

Société d'Investissement à Capital Variable

Product

Key Facts

Allianz Global Investors Fund

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Allianz All China Equity

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz All China Equity (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and PRC, provided that it is also a Stock Connect Northbound Trading Day
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi/ AT	2.30%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in onshore and offshore People’s Republic of China (“PRC”), Hong Kong and Macau equity markets in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve an outperformance (i.e. achieve a higher Environment, Social and Governance (“ESG”) score)

of the Sub-Fund's weighted average ESG score compared to weighted average ESG score of Sub-Fund's Benchmark Index by the adoption of the ESG Score Strategy (as described below).

For the avoidance of doubt, the Sub-Fund does not constitute as a green/ESG fund pursuant to the Circular to management companies of SFC-authorized unit trusts and mutual funds issued by the Securities and Futures Commission on 29 June 2021 (as amended from time to time).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies which are exposed or connected to onshore and offshore PRC, Hong Kong and Macau (eg. companies with registered offices or sales/profits predominantly in onshore and offshore PRC, Hong Kong and Macau). Less than 30% of Sub-Fund assets may be invested in equities other than the above.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 100% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the "**Stock Connect**") or via other foreign access regimes (e.g., qualified foreign institutional investor ("**FII**") program), and/or via other means as may be permitted by the relevant regulations from time to time, and/or indirectly through all eligible instruments. For the avoidance of doubt, only up to 69% of Sub-Fund assets may be invested via the FII program.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

With the adoption of ESG Score Strategy (including exclusion criteria as detailed in the Prospectus), a minimum 80% of the Sub-Fund's portfolio, excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be assessed with respect to ESG characteristics using ESG ratings provided from an external data provider. The weighted average ESG score of the Sub-Fund measures the overall resilience of the issuers of the Sub-Fund's underlying investments to the long-term risks with respect to the three pillars of ESG. It is calculated by the average ESG score of the issuers of the securities composing the Sub-Fund's portfolio adjusted by their relative weights to the portfolio. The Sub-Fund seeks to outperform its Benchmark Index in terms of weighted average ESG score, where such outperformance is determined as the excess of the weighted average ESG score of the Sub-Fund over the weighted average ESG score of its Benchmark Index.

The Sub-Fund is managed in reference to MSCI China All Shares Total Return Net ("**Benchmark Index**") where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund's portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the investment manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the investment manager may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Country and Region Risk

- The Sub-Fund's investments focus on onshore and offshore PRC, Hong Kong and Macau, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of these regions, or of companies based and/or operating in these regions. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

3. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Risks of Investing in China A-Shares

- The Sub-Fund assets may be invested in China A-Shares. The securities market in China, including China A-Shares, may be more volatile, unstable (for example, due to the risk of suspension/limitation in trading of a particular stock or government implementing policies that may affect the financial markets) than markets in more developed countries and has potential settlement difficulties. This may result in significant fluctuations in the prices of securities traded in such market and thereby affecting the prices of shares of the Sub-Fund.
- Investment in mainland China remains sensitive to any major change in economic, social and political policy in the PRC. The capital growth and thus the performance of these investments may be adversely affected due to such sensitivity.

5. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Risks associated with the Stock Connect

- The Stock Connect is novel in nature. The relevant regulations are relatively new and subject to continuous evolution which may have potential retrospective effect.
- The Stock Connect is subject to a daily quota which does not belong to the Sub-Fund and may only be utilized on a first-come-first-served basis and therefore may restrict the Sub-Fund's ability to invest in China A-Shares through the Stock Connect on a timely basis or the Sub-Fund may not be able to make its intended investments through Stock Connect.
- PRC regulations impose certain restrictions on selling and buying. Also, a stock may be recalled from the scope of eligible stocks for trading via the Stock Connect. This may affect the investment portfolio or strategies of the Sub-Fund.
- Where a suspension in the trading through the programme is effected, the Sub-Fund's ability to invest in China A-Shares or access the PRC market through the programme will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective could be negatively affected.
- Trading in securities through the Stock Connect may be subject to clearing and settlement risk. If the PRC clearing house defaults on its obligation to deliver securities/make payment, the Sub-Fund may suffer delays in recovering its losses or may not be able to fully recover its losses.

7. Risks associated with investment made through FII regime

- The Sub-Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the PRC, which are subject to change and such change may have potential retrospective effect.
- The Sub-Fund may suffer substantial losses if the approval of the FII is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the Sub-Fund's monies, or if any of the key operators or parties (including FII custodian/brokers) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

8. Mainland China Tax Risk

- There are risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of capital gains realised via the FII program, the Stock Connect or access products on the Sub-Fund's investments in the PRC (which may have retrospective effect). Any increased tax liabilities on the Sub-Fund may adversely affect the Sub-Fund's value.
- Based on professional and independent tax advice, the Sub-Fund will make the following tax provisions:
 - 10% on dividend from China A-Shares if the withholding tax is not withheld at source.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Sub-Fund's assets, will adversely affect the Sub-Fund's net asset value. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

9. ESG Score Strategy Investment Risk

- The Sub-Fund adopts the ESG Score Strategy and applies the weighted average ESG score analysis based on certain external ESG research and minimum exclusion criteria which may adversely affect the Sub-Fund's investment performance since the execution of the ESG Score Strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- The Sub-Fund focuses on the ESG profiles of the issuers of the underlying investments. This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the ESG performance of the issuers of the underlying investments, rather than their financial performance. This may have an adverse impact on the performance of the Sub-Fund

and consequently adversely affect an investor's investment in the Sub-Fund.

10. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

11. RMB Risk

- The Sub-Fund may invest in assets denominated in Chinese Renminbi and launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors. The Sub-Fund will be subject to risk of not having sufficient RMB for currency conversion prior to investment.
- Chinese Renminbi's exchange rate against other currencies, including eg. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes and the value of investments in Chinese Renminbi assets.

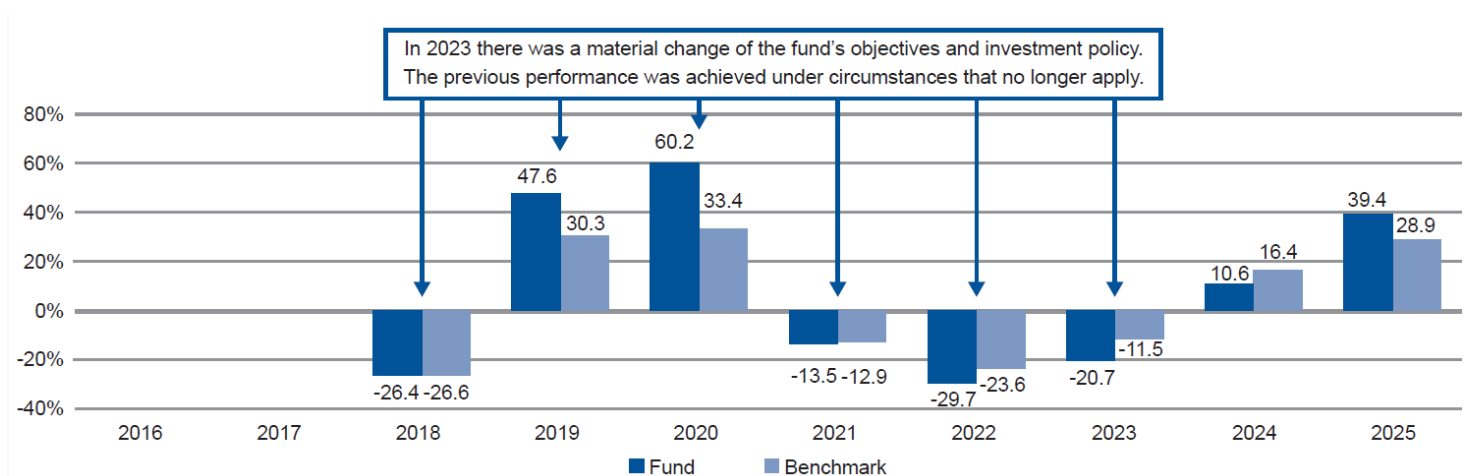
12. Derivatives Risk

- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

13. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



• Share class*: AT-USD

• Past performance information is not indicative of future performance. Investors may not get back the full amount invested.

• The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.

- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
 - Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
 - Where no past performance is shown there was insufficient data available in that year to provide performance.
 - Sub-Fund inception date: 2017
 - Share Class inception date: 2017
 - The Benchmark Index is MSCI China All Shares Total Return Net. The benchmark performance information set out above prior to 1 September 2019 is based on MSCI All China Total Return Net. The Benchmark Index was changed on 1 September 2019 as MSCI All China Total Return Net ceased to exist with effect from 27 November 2019.
- *Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.25% Current: 2.25%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz American Income

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz American Income (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Voya Investment Management Co. LLC, based in United States (external delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong and Luxembourg and major stock exchanges are open in the United States of America (“US”)
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.34%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long term capital growth and income by investing in debt securities of American bond markets with a focus on the US bond markets.

“American bond markets” includes bond markets in North America (e.g. the US) and South America (e.g. Brazil).

Investment Strategy

At least 70% of Sub-Fund assets are invested in debt securities exposed or connected to the US. Less than 30% of Sub-Fund assets may be invested in debt securities other than the above.

Up to 60% of Sub-Fund assets may be invested in debt securities which, at the time of acquisition, are rated between BB+ and B- (by Standard & Poor's, Fitch or equivalently by other rating agencies), or if unrated, as determined by the Investment Manager to be of comparable quality.

Up to 30% of Sub-Fund assets may be invested in convertible debt securities (e.g. convertible bonds, bonds with warrants and equity warrant bonds).

Up to 30% of Sub-Fund assets may be invested in emerging markets.

Up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) deposits at sight 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 (eg. market crash or major crisis), and if the investment manager considers it in the best interest of the Sub-Fund.

Up to 20% of Sub-Fund assets may be invested in mortgage-backed securities and asset-backed securities, which at the time of acquisition are rated investment grade (i.e. BBB- or better (by Standard & Poor's and Fitch) or equivalent ratings by another recognized rating agency or if unrated, as determined by the Investment Manager to be of comparable quality).

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Duration of the assets of the Sub-Fund is between 3 and 9 years.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in interest-bearing securities, and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Country Risk

- The Sub-Fund's investments focus on the US, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of this region, or of companies based and/or operating in this region. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

3. Emerging Market Risk

- The Sub-Fund may invest in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Creditworthiness Risk/Credit Rating Risk

- The creditworthiness (ability to pay) of the issuer of an asset in particular of a security or money-market instrument held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general

market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.

- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Sub-Fund may or may not be able to dispose of the debt instruments that are being downgraded.

5. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

6. Interest Rate Risk

- To the extent that the Sub-Fund invests in interest-bearing securities (e.g. American bonds) it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

7. Volatility and Liquidity Risk

- The debt securities in emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.

8. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments and Convertible Bonds

- Investing in high-yield (non-investment grade and unrated) investments and convertible bonds are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness risk, risk of default, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price).
- Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to prepayment risk, equity movement and greater volatility than straight bond investments. The value of convertible bonds may be affected by the price movement of the underlying securities (i.e. equities), among other things. Convertible bonds may also have call provisions and other features which may give rise to the risk of a call. All these factors may adversely impact the net asset value of the Sub-Fund.

9. Counterparty Risk

- The Sub-Fund invests in interest-bearing securities and is subject to the risk that a counterparty may default or not completely fulfill its obligations in addition to the general risk of settlement default, which may adversely impact the net asset value of the Sub-Fund.

10. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

11. Sovereign Debt Risk

- The Sub-Fund's investment in interest-bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

12. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

13. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, counterparty, liquidity, valuation, volatility, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

14. RMB Risk

- The Sub-Fund may invest in assets denominated in offshore and onshore Chinese Renminbi and launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange

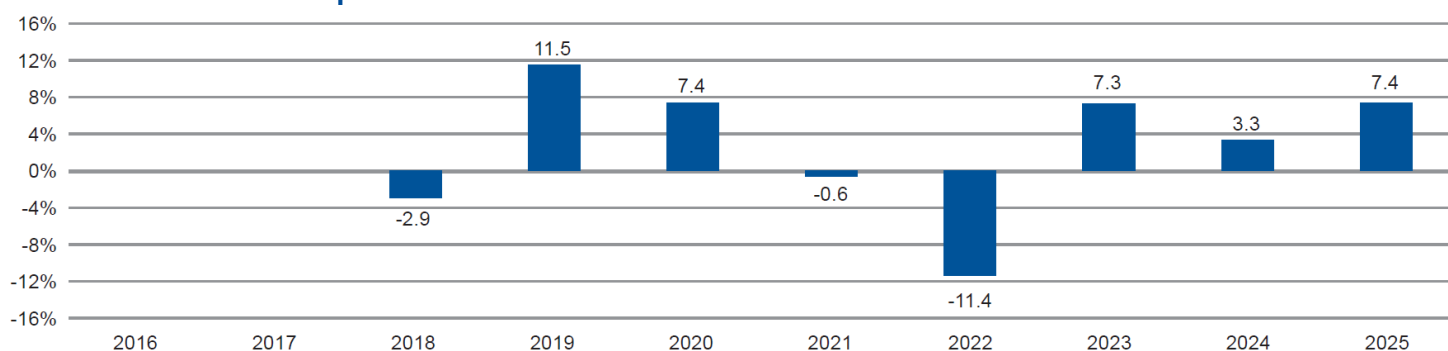
controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.

- Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes and the value of investments in Chinese Renminbi assets.

15. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and net asset value of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share class*: AM-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund inception date: 2017
- Share Class inception date: 2017

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/	Maximum: 1.50%

AMi/AMgi/AT)
Depository Fee
Performance Fee
Administration Fee

Current: 1.29%
The Depository Fee is covered by All-in-Fee
Not Applicable
The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Asian Multi Income Plus

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Asian Multi Income Plus (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation)
Sub-Investment Manager:	Allianz Global Investors Singapore Limited, based in Singapore (internal delegation)
Depositary:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Singapore and Luxembourg
Base Currency:	USD

Dividend Policy:	Distribution Shares (Class AM/AMg/AMi/AMgi/AMf) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested
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Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class AM/AMg/AMi/AMgi/AMf). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).

In respect of Class AMf which pays distribution according to the fixed percentage policy, the distribution amount per share is calculated as follows: fixed distribution percentage ÷ 12 x NAV per share on the last dealing day of the previous month. The fixed distribution percentage is 7% per annum as at the date of this document. Investors should note that fixed distribution percentage is subject to adjustment, and one month prior notice will be provided in case of any change in the fixed distribution percentage. Investors should note that a positive distribution yield does not imply a high or positive return.

Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000

Ongoing Charges over a year*	
Class AM / AMg / AMi / AMgi / AMf / AT	1.56%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

Long-term capital growth and income by investing in equity and bond markets in Asia Pacific.

Investment Strategy

At least 70% of the Sub-Fund assets are invested directly in equities and/or debt securities which are exposed or connected to Asia Pacific (eg. companies with registered offices or sales/profits predominantly in that region). Less than 30% of the Sub-Fund may be invested into equities and/or debt securities and/or other asset classes other than the above.

Up to 85% of Sub-Fund assets may be invested in equities of companies which are exposed or connected to Asia Pacific (eg. companies with registered offices or sales/profits predominantly in that region).

Up to 85% of Sub-Fund assets may be invested in debt securities which are exposed or connected to Asia Pacific (eg. bonds, notes, certificates with debt risk profiles, and which are issued or guaranteed by governments/related authorities of or companies with registered offices or sales/profits predominantly in that region).

Up to 60% of Sub-Fund assets may be invested in debt securities which, at the time of acquisition, are rated BB+ or below (by Standard & Poor's, Fitch or equivalently by other rating agencies) excluding those that are rated CC, C or D (Standard & Poor's), C, RD or D (Fitch) or Ca or C (Moody's), or if unrated, as determined by the Investment Manager and/or Sub-Investment Manager to be of comparable quality.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 30% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the “Stock Connect”) or via other foreign access regimes (e.g., qualified foreign institutional investor (“**QFII**”) program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Up to 30% of Sub-Fund assets may be held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight and/or invested directly in money-market instruments and (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 (eg. market crash or major crisis), and if the Investment Manager and/or Sub-Investment Manager considers it in the best interest of the Sub-Fund, up to 85% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight and/or (up to 10% of Sub-Fund assets) in money market funds.

The allocation of the Sub-Fund's investments across asset classes may vary substantially from time to time. The Sub-Fund's investments in each asset class are based upon the Investment Manager's and/or Sub-Investment Manager's assessment of economic conditions and market factors, including equity price levels, interest rate levels and whether the equity price and interest rate are anticipated to rise or fall.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities and bonds), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to

irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Interest Rate Risk

- To the extent that this Sub-Fund invests in interest-bearing securities (eg. corporate bonds and government bonds), it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

3. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Creditworthiness Risk/Credit Rating Risk/Downgrading Risk

- The creditworthiness (solvency and willingness to pay) of the issuer of an asset in particular of a debt security or money-market instrument held by a Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Investment Manager and/or Sub-Investment Manager may or may not be able to dispose of the debt instruments that are being downgraded.

5. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

6. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments

- Investing in high-yield (non-investment grade and unrated) investments are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price).

7. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

8. Sovereign Debt Risk

- The Sub-Fund's investment in interest-bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to replay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

9. Country and Region Risk

- The Sub-Fund's investments focus on markets in Asian markets, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events in this region and risks of this region, or of companies based and/or operating in this region. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

10. Emerging Market Risk

- The Sub-Fund invests in emerging markets, such as Mainland China, which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

11. Risks of Investing in China A-Shares

- The Sub-Fund assets may be invested in China A-Shares. The securities market in China, including China A-Shares, may be more volatile, unstable (for example, due to the risk of suspension/limitation in trading of a particular stock or government implementing policies that may affect the financial markets) than markets in more developed countries and has potential settlement difficulties. This may result in significant fluctuations in the prices of securities traded in such market and thereby affecting the prices of shares of the Sub-Fund.
- Investment in mainland China remains sensitive to any major change in economic, social and political policy in the PRC. The capital growth and thus the performance of these investments may be adversely affected due to such sensitivity.

12. Risks associated with investment made through FII regime

- The Sub-Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and

profits) in the PRC, which are subject to change and such change may have potential retrospective effect.

- The Sub-Fund may suffer substantial losses if the approval of the FII is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the Sub-Fund's monies, or if any of the key operators or parties (including FII custodian/brokers) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

13. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

14. RMB Risk

- The Sub-Fund may invest in assets denominated in offshore and onshore Chinese Renminbi and launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes and the value of investments in Chinese Renminbi assets.

15. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

16. Asset Allocation Risk

- The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by the Sub-Fund. There is no assurance that the strategy employed by the Sub-Fund will be successful and therefore the investment objective of the Sub-Fund may not be achieved. The investments of the Sub-Fund may be periodically rebalanced and therefore the Sub-Fund may incur greater transaction costs than a Sub-Fund with static allocation strategy.

17. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

18. Risk related to share class with fixed distribution percentage (applicable to Class AMf)

- Investments in the share classes with fixed distribution percentage are not an alternative to a savings account or fixed interest paying investment. Investors should note that fixed distribution percentage is not guaranteed. The percentage of distributions paid by the share classes with fixed distribution percentage is unrelated to expected or past income or returns of these share classes or the Sub-Fund. The distribution can thus be higher or lower than the income and return that were effectively realised.
- Share classes with fixed distribution percentage will continue to distribute in periods that the Sub-Fund has negative returns or is making losses, which further reduces the Net Asset Value of the relevant share class. Investors may not be able to get back the original investment amount.
- Investors should note that a positive distribution yield does not imply a high or positive return. Also, share classes with fixed distribution percentage do not distribute a fixed amount and the constant percentage of distribution results in higher absolute distributions when the Net Asset Value of the relevant share class is high, and lower absolute distributions when the Net Asset Value of the relevant share class is low.

19. Risks associated with the Stock Connect

- The Stock Connect is novel in nature. The relevant regulations are relatively new and subject to continuous evolution which may have potential retrospective effect.
- The Stock Connect is subject to a daily quota which does not belong to the Sub-Fund and may only be utilized on a first-come-first served basis and therefore may restrict the Sub-Fund's ability to invest in China A-Shares through the Stock Connect on a timely basis or the Sub-Fund may not be able to make its intended investments through Stock Connect.
- PRC regulations impose certain restrictions on selling and buying. Also, a stock may be recalled from the scope of eligible stocks for trading via the Stock Connect. This may affect the investment portfolio or strategies of the Sub-Fund.
- Where a suspension in the trading through the programme is effected, the Sub-Fund's ability to invest in China A-Shares or access the PRC market through the programme will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective could be negatively affected.
- Trading in securities through the Stock Connect may be subject to clearing and settlement risk. If the PRC clearing house defaults on its obligation to deliver securities/make payment, the Sub-Fund may suffer delays in recovering its losses or may not be able to fully recover its losses.

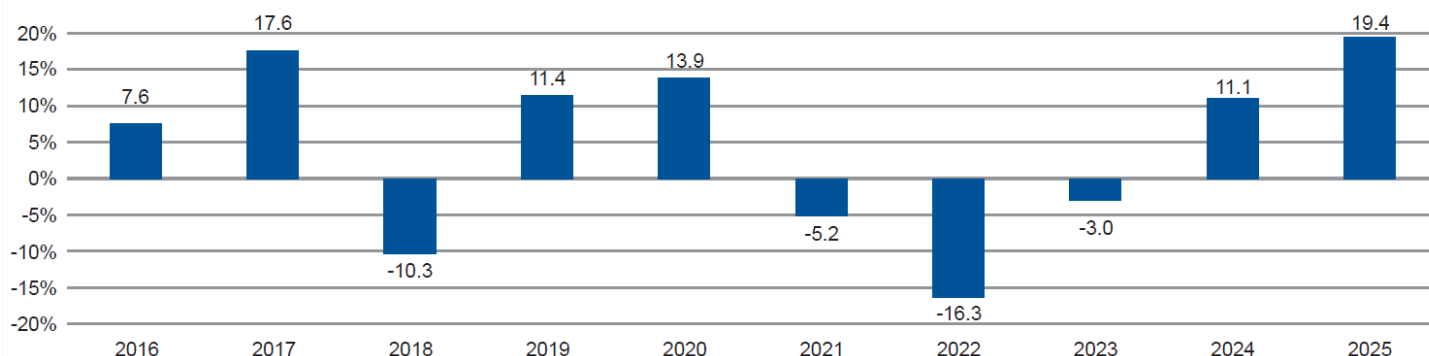
20. Mainland China Tax Risk

- The investments through the Stock Connect are subject to the tax regime in the PRC. The business tax and income tax on capital gains are temporarily exempted for an uncertain period. The tax regime may change from time to time and the Sub-Fund is subject to risks and uncertainties in its PRC tax liabilities and in PRC tax laws, regulations and practice. Any increased tax liabilities of the Sub-Fund may adversely affect the Sub-Fund's value.
- Based on professional and independent tax advice, the Sub-Fund will make the following tax provisions:
 - 10% on dividend from China A-Shares if the withholding tax is not withheld at source.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Sub-Fund's assets, will adversely affect the Sub-Fund's net asset value. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

21. Volatility and Liquidity Risk

- The debt securities in Asian emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.

How has the Sub-Fund performed?



- Share Class*: AM-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2009
- Share Class inception date: 2010

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class AM/AMg/AMi/AMgi/AMf/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class AM/AMg/AMi/AMgi/AMf/AT)	Maximum: 1.50% Current: 1.50%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Best Styles Euroland Equity

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Best Styles Euroland Equity (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and Germany
Base Currency:	EUR
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.36%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in developed Eurozone equity markets.

The Management Company may engage in foreign currency overlay and thus assume separate foreign currency risks with regard to currencies of OECD member states, even if the Sub-Fund does not include any assets denominated in these respective currencies.

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies which are exposed or connected to developed countries participating in the Eurozone (eg. companies with registered offices or sales/profits predominantly in those countries). Less than 30% of Sub-Fund assets may be invested in equities other than the above.

Up to 30% of Sub-Fund assets may be invested in emerging markets.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to MSCI EMU Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Management Company, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Management Company may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Country and Region Risk

- The Sub-Fund’s investments focus on countries participating in the Eurozone markets, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of these countries, or of companies based and/or operating in these countries. The net asset value of the Sub-Fund may be more volatile than a diversified fund.
- Economic or political instability in countries in which the Sub-Fund is invested may lead to a situation in which the Sub-Fund does not receive part or all of the monies owed to it in spite of the solvency of the issuer of the respective security or other assets. Currency or transfer restrictions or other legal changes, for example, may be significant in this regard.

3. European Country Risk

- There is the possibility that economic and financial difficulties in Europe may continue to get worse or spread within and outside the Europe, and may lead to one or several countries exiting the Eurozone or the credit downgrade or default of a sovereign within the Eurozone. Measures taken by the governments of the European countries, central banks and other authorities to address the economic and financial problem, such as austerity measures and reforms, may not work. The impact of the above events may be significant and may adversely affect the value of the Sub-Fund (such as increased volatility, liquidity, default and currency risk associated with investments in Europe).

4. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer’s business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund’s detriment. All these factors

may adversely impact the net asset value of the Sub-Fund.

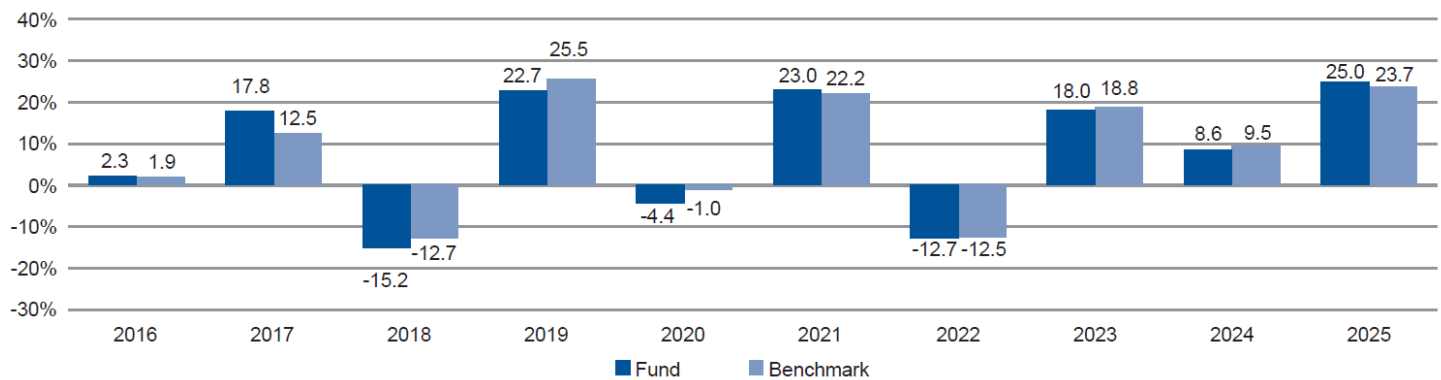
6. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments (“FDI”) can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund’s use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

7. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund’s capital/distributions effectively out of the Sub-Fund’s capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share Class*: AT-EUR
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2005
- Share Class inception date: 2007
- The Benchmark Index is MSCI EMU Total Return Net. The benchmark performance information set out above prior to 1 October 2016 is based on Dow Jones Euro STOXX 50 Total Return Index. The Benchmark Index was changed on 1 October 2016 as the current benchmark is considered more representative of the Sub-Fund’s investment policy.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)
Subscription Fee
Switching Fee (Conversion Fee)

What you pay
 Up to 5% of the NAV
 Up to 5% of the NAV (for switch-in)

Redemption Fee	No Redemption Fee is currently levied
Ongoing fees payable by the Sub-Fund	
The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.	
	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.30%
	Current: 1.30%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Best Styles Europe Equity

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Best Styles Europe Equity (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and Germany
Base Currency:	EUR
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.36%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in European equity markets.

The Management Company may engage in foreign currency overlay and thus assume separate foreign currency risks with regard to currencies of OECD member states, even if the Sub-Fund does not include any assets denominated in these respective currencies.

Investment Strategy

At least 70% of Sub-Fund assets are invested in European equity markets (eg. companies with registered offices or sales/profits predominantly in those markets). Less than 30% of Sub-Fund assets may be invested in equities other than the above.

Up to 30% of Sub-Fund assets may be invested in emerging markets.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to MSCI Europe Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Management Company, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Management Company may deviate from the Benchmark Index is material.

Use of derivatives / investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Country and Region Risk

- The Sub-Fund’s investments focus in the European markets, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of these countries, or of companies based and/or operating in these countries. The net asset value of the Sub-Fund may be more volatile than a diversified fund.
- Economic or political instability in countries in which the Sub-Fund is invested may lead to a situation in which the Sub-Fund does not receive part or all of the monies owed to it in spite of the solvency of the issuer of the respective security or other assets. Currency or transfer restrictions or other legal changes, for example, may be significant in this regard.

3. European Country Risk

- There is the possibility that economic and financial difficulties in Europe may continue to get worse or spread within and outside the Europe, and may lead to one or several countries exiting the Eurozone or the credit downgrade or default of a sovereign within the Eurozone. Measures taken by the governments of the European countries, central banks and other authorities to address the economic and financial problem, such as austerity measures and reforms, may not work. The impact of the above events may be significant and may adversely affect the value of the Sub-Fund (such as increased volatility, liquidity, default and currency risk associated with investments in Europe).

4. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer’s business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund’s detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the

Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

7. Derivatives Risk

- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments (“FDI”) can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund’s use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

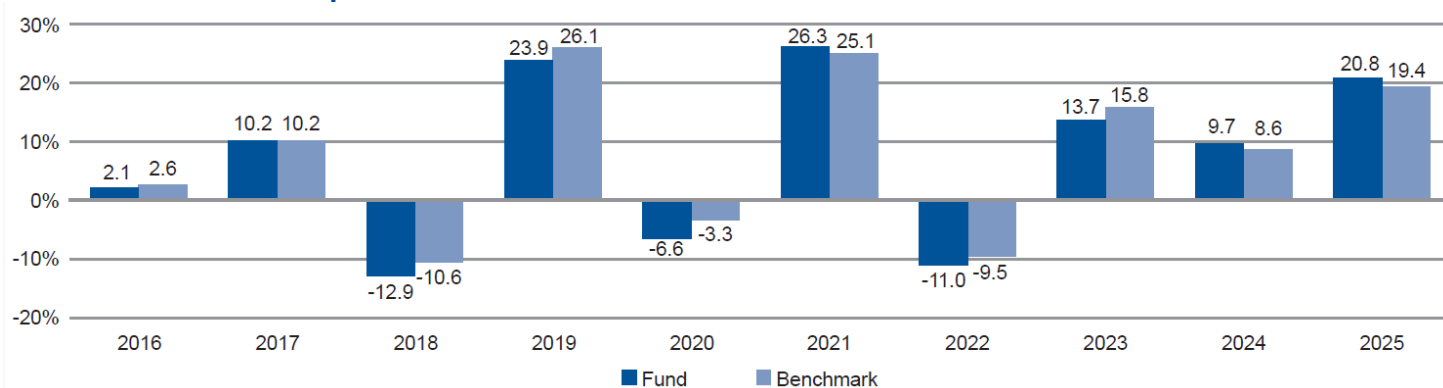
8. RMB Risk

- The Sub-Fund may launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore, although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Chinese Renminbi’s exchange rate against other currencies, including eg. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors’ home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors’ investment in the RMB denominated share classes.

9. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund’s capital/distributions effectively out of the Sub-Fund’s capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



• Share class*: AT-EUR

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2014
- Share Class inception date: 2014
- The Benchmark Index is MSCI Europe Total Return Net.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.50% Current: 1.30%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Best Styles Global Equity

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Best Styles Global Equity (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg, Germany and United States
Base Currency:	EUR
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.36%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in global equity markets.

Investment Strategy

At least 70% of Sub-Fund assets are invested in global equity markets.

Up to 15% of Sub-Fund assets may be invested in convertible debt securities (e.g. convertible bonds, bonds with warrants and equity warrant bonds) of which up to 10% may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). Contingent convertible bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Up to 5% of Sub-Fund assets may be invested in emerging markets.

The Sub-Fund may use financial derivative instruments (“FDI”) for efficient portfolio management (including hedging) purpose.

The Sub-Fund is managed in reference to MSCI World Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Management Company, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Management Company may deviate from the Benchmark Index is material.

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.

Use of derivatives / investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

3. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer’s business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Derivatives Risk

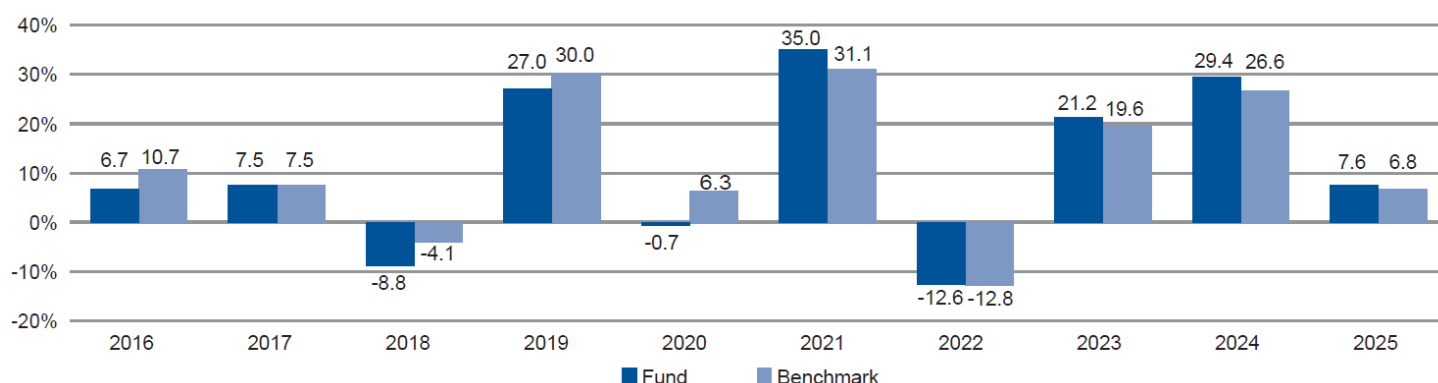
- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund’s use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

5. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund’s capital/distributions effectively out of the Sub-Fund’s capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in

the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share class*: A-EUR
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2013
- Share Class inception date: 2014
- The Benchmark Index is MSCI World Total Return Net.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.30% Current: 1.30%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Best Styles US Equity

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Best Styles US Equity (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg, Germany and United States
Base Currency:	USD
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.36%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in US equity markets in accordance with environmental and social characteristics.

In this context, the Sub-Fund invests in accordance with the Socially Responsible Investment (Proprietary Scoring) Strategy (i.e. SRI (Proprietary Scoring) Strategy as described below).

The Management Company may engage in foreign currency overlay and thus assume separate foreign currency risks with regard to currencies of OECD member states, even if the Sub-Fund does not include any assets denominated in these respective currencies.

Investment Strategy

At least 70% of Sub-Fund assets are invested in in US equity markets (eg. companies with registered offices or sales/profits predominantly in those markets) in accordance with the SRI (Proprietary Scoring) Strategy. Less than 30% of Sub-Fund assets may be invested in equities other than the above.

With the adoption of SRI (Proprietary Scoring) Strategy, the Sub-Fund takes into account sustainability factors based on United Nations Global Compact Principles and follows the principles of “socially responsible investing” (“SRI”). The responsible portion aspect includes engagement and proxy voting. The sustainable portion aspect includes the following aspects:

- (i) Environmental characteristics assess securities based on the issuer’s environmental management.
- (ii) Social characteristics assess securities based on the issuer’s social responsibility.
- (iii) Human rights characteristics assess securities based on the issuer’s respect of human rights in its business conduct.
- (iv) Governance characteristics assess securities based on the issuer’s system of rules, practices, and processes by which it is directed and controlled.
- (v) Business behavior assess securities based on the issuer’s trade relationships and their product safety (this domain does not apply for securities issued by a sovereign entity).

The aforesaid environment, social, human rights, governance, and business behavior domains are analyzed by the Management Company in order to assess how sustainable development is taken into account in the strategy of an issuer.

At least 90% of Sub-Fund portfolio, apart from non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits), shall be evaluated by an SRI Rating (i.e. an internal rating based on external research data and internal analyses of sustainability factors including environmental, social and employee matters, respect for human rights, anti-corruption, anti-bribery matters, and any other governance matters) which is used to apply negative or positive screens on the Sub-Fund’s investment universe by excluding or including issuers whose respective SRI Ratings are below or above prescribed threshold as determined by the Management Company from time to time. At least 20% of the Sub-Fund’s investment universe is considered to be non-investable (i.e. will be excluded) based on SRI Rating.

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), (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. 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 current exclusion criteria may be updated from time to time. To apply this exclusion, various external data and research providers are used.

Up to 30% of Sub-Fund assets may be invested in emerging markets.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to S&P 500 Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Management Company, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Management Company may deviate from the Benchmark Index is material.

Use of derivatives / investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. SRI (Proprietary Scoring) Strategy Investment Risk

- The Sub-Fund applies certain (internal/external) ESG rating assessments and/or minimum exclusion criteria which may adversely affect the Sub-Fund's investment performance since the execution of the SRI (Proprietary Scoring) Strategy may result in forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing the eligibility of an issuer based on ESG research, there is a dependence upon information and data from third party ESG research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk to assess a security or issuer incorrectly or subjectively or there is a risk that the Sub-Fund could have exposure to issuers who do not meet the relevant criteria. It is noted that, there is a lack of standardized taxonomy of SRI.
- The Sub-Fund focuses on SRI, this may reduce risk diversifications. Consequently, the Sub-Fund may be particularly dependent on the development of these investments. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. It may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Management Company might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a reduction in the Sub-Fund's net asset value.

3. Country and Region Risk

- The Sub-Fund's investments focus in the US, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of the US, or of companies based and/or operating in the US. The net asset value of the Sub-Fund may be more volatile than a diversified fund.
- Economic or political instability in countries in which the Sub-Fund is invested may lead to a situation in which the Sub-Fund does not receive part or all of the monies owed to it in spite of the solvency of the issuer of the respective security or other assets. Currency or transfer restrictions or other legal changes, for example, may be significant in this regard.

4. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

7. Derivatives Risk

- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the

Sub-Fund to suffer significant losses.

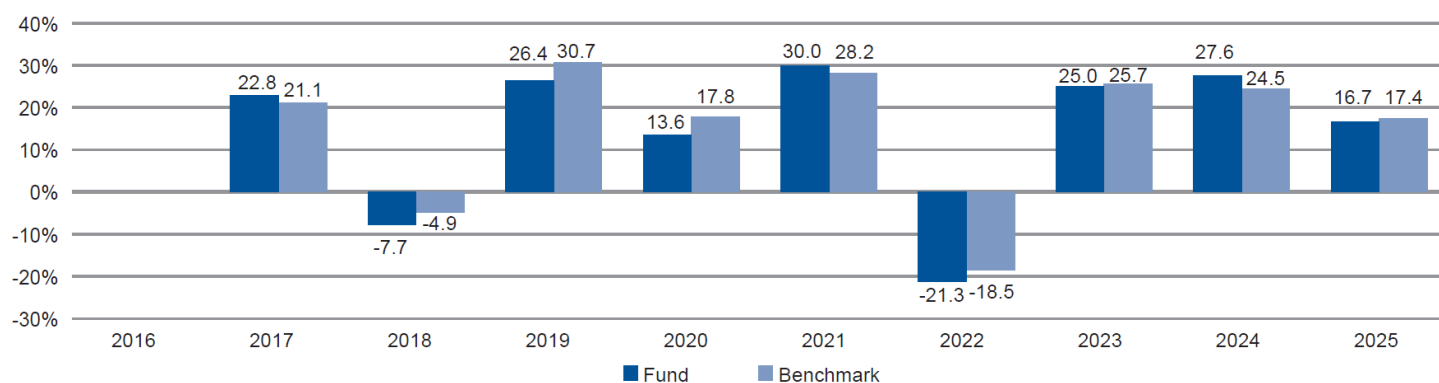
8. RMB Risk

- The Sub-Fund may launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore, although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Chinese Renminbi's exchange rate against other currencies, including eg. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

9. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



• Share class*: AT- USD

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund inception date: 2012
- Share Class inception date: 2016
- The Benchmark Index is S&P 500 Total Return Net.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.30% Current: 1.30%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz China A Opportunities

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz China A Opportunities (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation)
Depositary:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and PRC, provided that it is also a Stock Connect Northbound Trading Day
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	2.30%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in China A-Shares equity markets of the People’s Republic of China (“**PRC**”) with a focus on large capitalization companies in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve an outperformance (i.e. achieve a higher Environment, Social and Governance (“ESG”) score) of the Sub-Fund’s weighted average ESG score compared to weighted average ESG score of Sub-Fund’s Benchmark Index by the adoption of ESG Score Strategy (as described below).

For the avoidance of doubt, the Sub-Fund does not constitute as a green/ESG fund pursuant to the Circular to management companies of SFC-authorized unit trusts and mutual funds issued by the Securities and Futures Commission on 29 June 2021 (as amended from time to time).

Investment Strategy

For the purposes of this Sub-Fund, “large capitalization companies” means companies whose market capitalization is at least RMB 30 billion at the time of acquisition.

At least 70% of Sub-Fund assets are invested in the China A-Shares equity markets of the PRC either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the “**Stock Connect**”) or via other foreign access regimes (e.g., qualified foreign institutional investor (“**FII**”) program), and/or via other means as may be permitted by the relevant regulations from time to time, and/or indirectly through all eligible instruments, and with a focus on large capitalization companies. For the avoidance of doubt, only up to 69% of Sub-Fund assets may be invested via the FII program. Less than 30% of Sub-Fund assets may be invested in equities other than the above.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 20% of Sub-Fund assets may be invested in equities of PRC equity markets other than China A-Shares market (e.g. China B-Shares).

Up to 10% of Sub-Fund assets may be invested in equities outside PRC equity markets (e.g. China H-Shares).

Up to 10% of Sub-Fund assets may be invested in closed-end funds listed on the Shanghai Stock Exchange or Shenzhen Stock Exchange.

With the adoption of ESG Score Strategy (including exclusion criteria as detailed in the Prospectus), a minimum 80% of the Sub-Fund’s portfolio, excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be assessed with respect to ESG characteristics using ESG ratings provided from an external data provider. The weighted average ESG score of the Sub-Fund measures the overall resilience of the issuers of the Sub-Fund’s underlying investments to the long-term risks with respect to the three pillars of ESG. It is calculated by the average ESG score of the issuers of the securities composing the Sub-Fund’s portfolio adjusted by their relative weights to the portfolio. The Sub-Fund seeks to outperform its Benchmark Index in terms of weighted average ESG score, where such outperformance is determined as the excess of the weighted average ESG score of the Sub-Fund over the weighted average ESG score of its Benchmark Index.

The Sub-Fund may use financial derivative instruments (“**FDI**”) for efficient portfolio management (including hedging) and/or investment purpose.

The Sub-Fund is managed in reference to MSCI China A Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Investment Manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Manager may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.

- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.
- 2. Country Risk**
- The Sub-Fund's investments focus on China A-Shares market of the PRC, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of the PRC, or of companies based and/or operating in the PRC. The net asset value of the Sub-Fund may be more volatile than a diversified fund.
- 3. Emerging Market Risk**
- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.
- 4. Risks of Investing in China A-Shares**
- The Sub-Fund assets are primarily invested in China A-Shares. The securities market in China, including China A-Shares, may be more volatile, unstable (for example, due to the risk of suspension/limitation in trading of a particular stock or government implementing policies that may affect the financial markets) than markets in more developed countries and has potential settlement difficulties. This may result in significant fluctuations in the prices of securities traded in such market and thereby affecting the prices of shares of the Sub-Fund.
 - Investment in the PRC remains sensitive to any major change in economic, social and political policy in the PRC. The capital growth and thus the performance of these investments may be adversely affected due to such sensitivity.
- 5. Company-specific Risk**
- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.
- 6. Risks associated with the Stock Connect**
- The Stock Connect is novel in nature. The relevant regulations are relatively new and subject to continuous evolution which may have potential retrospective effect.
 - The Stock Connect is subject to a daily quota which does not belong to the Sub-Fund and may only be utilized on a first-come-first-served basis and therefore may restrict the Sub-Fund's ability to invest in China A-Shares through the Stock Connect on a timely basis or the Sub-Fund may not be able to make its intended investments through Stock Connect.
 - PRC regulations impose certain restrictions on selling and buying. Also, a stock may be recalled from the scope of eligible stocks for trading via the Stock Connect. This may affect the investment portfolio or strategies of the Sub-Fund.
 - Where a suspension in the trading through the programme is effected, the Sub-Fund's ability to invest in China A-Shares or access the PRC market through the programme will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective could be negatively affected.
 - Trading in securities through the Stock Connect may be subject to clearing and settlement risk. If the PRC clearing house defaults on its obligation to deliver securities/make payment, the Sub-Fund may suffer delays in recovering its losses or may not be able to fully recover its losses.
- 7. Risks associated with investment made through FII regime**
- The Sub-Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the PRC, which are subject to change and such change may have potential retrospective effect.
 - The Sub-Fund may suffer substantial losses if the approval of the FII is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the Sub-Fund's monies, or if any of the key operators or parties (including FII custodian/brokers) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).
- 8. RMB Risk**
- The Sub-Fund may invest in assets denominated in Chinese Renminbi and launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors. The Sub-Fund will be subject to risk of not having sufficient RMB for currency conversion prior to investment.
 - Chinese Renminbi's exchange rate against other currencies, including e.g. USD or HKD, is susceptible to movements based

on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes and the value of investments in Chinese Renminbi assets.

9. Mainland China Tax Risk

- There are risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of capital gains realised via the FII program, the Stock Connect or access products on the Sub-Fund's investments in the PRC (which may have retrospective effect). Any increased tax liabilities on the Sub-Fund may adversely affect the Sub-Fund's value.
- Based on professional and independent tax advice, the Sub-Fund will make the following tax provisions:
 - 10% on dividend from China A-Shares if the withholding tax is not withheld at source.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Sub-Fund's assets, will adversely affect the Sub-Fund's net asset value. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

10. ESG Score Strategy Investment Risk

- The Sub-Fund adopts the ESG Score Strategy and applies the weighted average ESG score analysis based on certain external ESG research and minimum exclusion criteria which may adversely affect the Sub-Fund's investment performance since the execution of the ESG Score Strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- The Sub-Fund focuses on the ESG profiles of the issuers of the underlying investments. This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the ESG performance of the issuers of the underlying investments, rather than their financial performance. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor's investment in the Sub-Fund.

11. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

12. Derivatives Risk

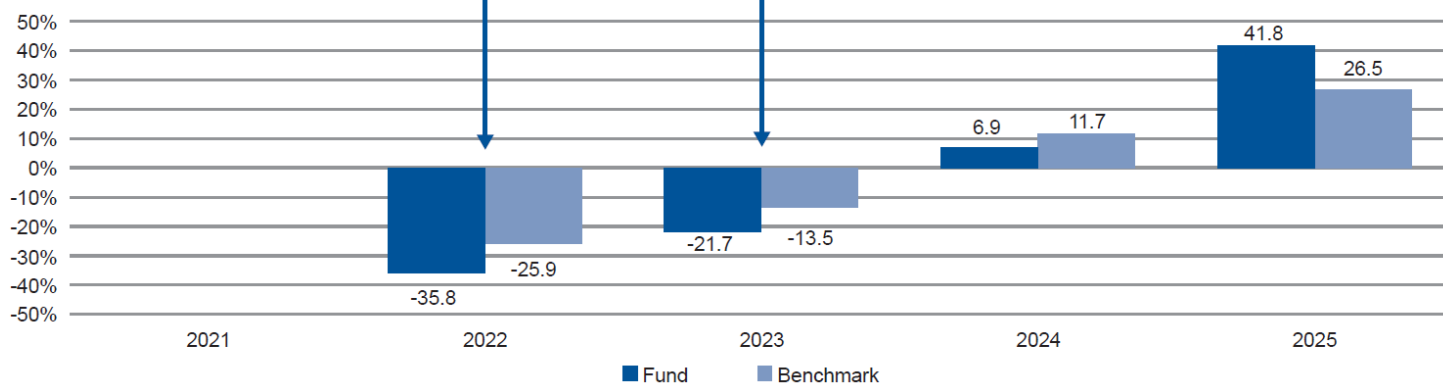
- The Sub-Fund may invest in FDI which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) and/or investment purpose may become ineffective and/or cause the Sub-Fund to suffer significant losses.

13. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?

In 2023 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.



- Share Class*: AT-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- The Benchmark Index is MSCI China A Total Return Net.
- Sub-Fund inception date: 2021
- Share Class inception date: 2021

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.25% Current: 2.25%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.

- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz China A-Shares

- ***This statement provides you with key information about Allianz China A-Shares (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation)
Depositary:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and PRC, provided that it is also a Stock Connect Northbound Trading Day
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	2.30%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in China A-Shares equity markets of the People’s Republic of China (“PRC”) in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve an outperformance (i.e. achieve a higher Environment, Social and Governance (“ESG”) score) of the Sub-Fund’s weighted average ESG score compared to weighted average ESG score of Sub-Fund’s Benchmark Index by the adoption of the ESG Score Strategy (as described below).

For the avoidance of doubt, the Sub-Fund does not constitute as a green/ESG fund pursuant to the Circular to management companies of SFC-authorized unit trusts and mutual funds issued by the Securities and Futures Commission on 29 June 2021 (as amended from time

to time).

Investment Strategy

At least 70% of Sub-Fund assets are invested in China A-Shares equity markets of the PRC either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the “**Stock Connect**”) or via other foreign access regimes (e.g., qualified foreign institutional investor (“**FII**”) program), and/or via other means as may be permitted by the relevant regulations from time to time, and/or indirectly through all eligible instruments. For the avoidance of doubt, only up to 69% of Sub-Fund assets may be invested via the FII program. Less than 30% of Sub-Fund assets may be invested in equities other than the above.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 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).

Up to 10% of Sub-Fund assets may be invested in equities outside PRC.

Up to 10% of Sub-Fund assets may be invested in closed end funds listed on the Shanghai Stock Exchange or Shenzhen Stock Exchange.

With the adoption of ESG Score Strategy (including exclusion criteria as detailed in the Prospectus), a minimum 80% of the Sub-Fund’s portfolio, excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be assessed with respect to ESG characteristics using ESG ratings provided from an external data provider. The weighted average ESG score of the Sub-Fund measures the overall resilience of the issuers of the Sub-Fund’s underlying investments to the long-term risks with respect to the three pillars of ESG. It is calculated by the average ESG score of the issuers of the securities composing the Sub-Fund’s portfolio adjusted by their relative weights to the portfolio. The Sub-Fund seeks to outperform its Benchmark Index in terms of weighted average ESG score, where such outperformance is determined as the excess of the weighted average ESG score of the Sub-Fund over the weighted average ESG score of its Benchmark Index.

The Sub-Fund is managed in reference to MSCI China A Onshore Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Investment Manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Manager may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Country and Region Risk

- The Sub-Fund’s investments focus on China A-Shares market of the PRC, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of this region, or of companies based and/or operating in these regions. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

3. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund’s detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Risks of Investing in China A-Shares

- The Sub-Fund assets may be invested in China A-Shares. The securities market in China, including China A-Shares, may be more volatile, unstable (for example, due to the risk of suspension/limitation in trading of a particular stock or government implementing policies that may affect the financial markets) than markets in more developed countries and has potential settlement difficulties. This may result in significant fluctuations in the prices of securities traded in such market and thereby affecting the prices of shares of the Sub-Fund.
- Investment in mainland China remains sensitive to any major change in economic, social and political policy in the PRC. The capital growth and thus the performance of these investments may be adversely affected due to such sensitivity.

5. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Risks associated with the Stock Connect

- The Stock Connect is novel in nature. The relevant regulations are relatively new and subject to continuous evolution which may have potential retrospective effect.
- The Stock Connect is subject to a daily quota which does not belong to the Sub-Fund and may only be utilized on a first-come-first-served basis and therefore may restrict the Sub-Fund's ability to invest in China A-Shares through the Stock Connect on a timely basis or the Sub-Fund may not be able to make its intended investments through Stock Connect.
- PRC regulations impose certain restrictions on selling and buying. Also, a stock may be recalled from the scope of eligible stocks for trading via the Stock Connect. This may affect the investment portfolio or strategies of the Sub-Fund.
- Where a suspension in the trading through the programme is effected, the Sub-Fund's ability to invest in China A-Shares or access the PRC market through the programme will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective could be negatively affected.
- Trading in securities through the Stock Connect may be subject to clearing and settlement risk. If the PRC clearing house defaults on its obligation to deliver securities/make payment, the Sub-Fund may suffer delays in recovering its losses or may not be able to fully recover its losses.

7. Risks associated with investment made through FII regime

- The Sub-Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the PRC, which are subject to change and such change may have potential retrospective effect.
- The Sub-Fund may suffer substantial losses if the approval of the FII is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the Sub-Fund's monies, or if any of the key operators or parties (including FII custodian/brokers) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

8. Mainland China Tax Risk

- There are risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of capital gains realised via the FII program, the Stock Connect or access products on the Sub-Fund's investments in the PRC (which may have retrospective effect). Any increased tax liabilities on the Sub-Fund may adversely affect the Sub-Fund's value.
- Based on professional and independent tax advice, the Sub-Fund will make the following tax provisions:
 - 10% on dividend from China A-Shares if the withholding tax is not withheld at source.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Sub-Fund's assets, will adversely affect the Sub-Fund's net asset value. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

9. ESG Score Strategy Investment Risk

- The Sub-Fund adopts the ESG Score Strategy and applies the weighted average ESG score analysis based on certain external ESG research and minimum exclusion criteria which may adversely affect the Sub-Fund's investment performance since the execution of the ESG Score Strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- The Sub-Fund focuses on the ESG profiles of the issuers of the underlying investments. This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the ESG performance of the issuers of the underlying investments, rather than their financial performance. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor's investment in the Sub-Fund.

10. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not

been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

11. RMB Risk

- The Sub-Fund may invest in assets denominated in Chinese Renminbi and launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors. The Sub-Fund will be subject to risk of not having sufficient RMB for currency conversion prior to investment.
- Chinese Renminbi's exchange rate against other currencies, including e.g. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes and the value of investments in Chinese Renminbi assets.

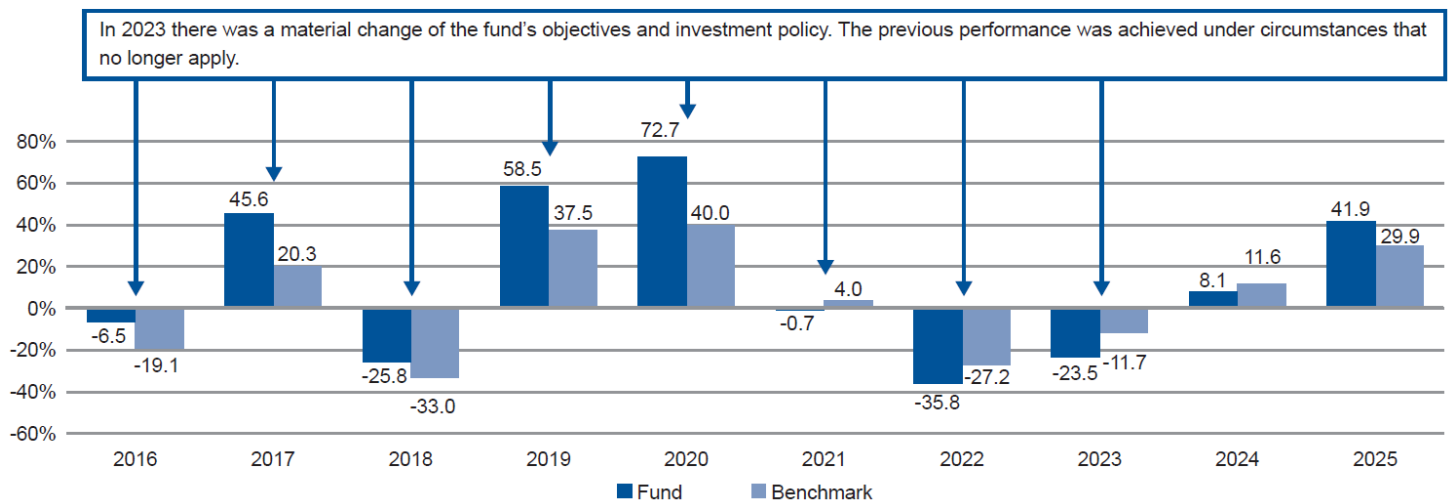
12. Derivatives Risk

- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

13. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share Class*: AT-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2019

- Share Class inception date: 2019
 - The Benchmark Index is MSCI China A Onshore Total Return Net.
 - Predecessor fund (Allianz Global Investors Opportunities – Allianz China A-Shares) inception date: 2009. The Sub-Fund was launched on 23 October 2019 upon the merger of Allianz Global Investors Opportunities – Allianz China A-Shares into the Sub-Fund. The performance information shown on or before the date of the merger has been simulated based on the performance of a share class of Allianz Global Investors Opportunities – Allianz China A-Shares with the same investment objectives, risk profiles, and materially the same fee structures and investment policies of the class AT-USD of the Sub-Fund.
- *Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.25% Current: 2.25%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz China Equity

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz China Equity (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong and Luxembourg
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	2.30%
Class AT (SGD) only	1.90%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in equity markets in the People’s Republic of China (“PRC”), Hong Kong and Macau in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve an outperformance (i.e. achieve a higher Environment, Social and Governance (“ESG”))

score) of the Sub-Fund's weighted average ESG score compared to weighted average ESG score of Sub-Fund's Benchmark Index by the adoption of the ESG Score Strategy (as described below).

For the avoidance of doubt, the Sub-Fund does not constitute as a green/ESG fund pursuant to the Circular to management companies of SFC-authorized unit trusts and mutual funds issued by the Securities and Futures Commission on 29 June 2021 (as amended from time to time).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies which are exposed or connected to the PRC, Hong Kong and Macau (eg. companies with registered offices or sales/profits predominantly in the PRC, Hong Kong and Macau). Less than 30% of Sub-Fund assets may be invested in equities other than the above.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 50% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the “**Stock Connect**”) or via other foreign access regimes (e.g., qualified foreign institutional investor (“**FI**”) program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

With the adoption of ESG Score Strategy (including exclusion criteria as detailed in the Prospectus), a minimum 80% of the Sub-Fund's portfolio, excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be assessed with respect to ESG characteristics using ESG ratings provided from an external data provider. The weighted average ESG score of the Sub-Fund measures the overall resilience of the issuers of the Sub-Fund's underlying investments to the long-term risks with respect to the three pillars of ESG. It is calculated by the average ESG score of the issuers of the securities composing the Sub-Fund's portfolio adjusted by their relative weights to the portfolio. The Sub-Fund seeks to outperform its Benchmark Index in terms of weighted average ESG score, where such outperformance is determined as the excess of the weighted average ESG score of the Sub-Fund over the weighted average ESG score of its Benchmark Index.

The Sub-Fund is managed in reference to MSCI China 10/40 Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund's portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the investment manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the investment manager may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Country and Region Risk

- The Sub-Fund's investments focus on the PRC, Hong Kong and Macau, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of the PRC, or of companies based and/or operating in the PRC. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

3. Emerging Market Risk

- The Sub-Fund invests in emerging markets, such as Mainland China, which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Risks of Investing in China A-Shares

- The Sub-Fund assets may be invested in China A-Shares. The securities market in China, including China A-Shares, may be more volatile, unstable (for example, due to the risk of suspension/limitation in trading of a particular stock or government implementing policies that may affect the financial markets) than markets in more developed countries and has potential settlement difficulties. This may result in significant fluctuations in the prices of securities traded in such market and thereby affecting the prices of shares of the Sub-Fund.
- Investment in mainland China remains sensitive to any major change in economic, social and political policy in the PRC. The capital growth and thus the performance of these investments may be adversely affected due to such sensitivity.

5. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

6. ESG Score Strategy Investment Risk

- The Sub-Fund adopts the ESG Score Strategy and applies the weighted average ESG score analysis based on certain external ESG research and minimum exclusion criteria which may adversely affect the Sub-Fund's investment performance since the execution of the ESG Score Strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- The Sub-Fund focuses on the ESG profiles of the issuers of the underlying investments. This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the ESG performance of the issuers of the underlying investments, rather than their financial performance. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor's investment in the Sub-Fund.

7. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

8. RMB Risk

- The Sub-Fund may invest in assets denominated in offshore and onshore Chinese Renminbi and launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes and the value of investments in Chinese Renminbi assets.

9. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

10. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future

investment and capital growth.

- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

11. Risks associated with the Stock Connect

- The Stock Connect is novel in nature. The relevant regulations are relatively new and subject to continuous evolution which may have potential retrospective effect.
- The Stock Connect is subject to a daily quota which does not belong to the Sub-Fund and may only be utilized on a first-come-first served basis and therefore may restrict the Sub-Fund's ability to invest in China A-Shares through the Stock Connect on a timely basis or the Sub-Fund may not be able to make its intended investments through Stock Connect.
- PRC regulations impose certain restrictions on selling and buying. Also, a stock may be recalled from the scope of eligible stocks for trading via the Stock Connect. This may affect the investment portfolio or strategies of the Sub-Fund.
- Where a suspension in the trading through the programme is effected, the Sub-Fund's ability to invest in China A-Shares or access the PRC market through the programme will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective could be negatively affected.
- Trading in securities through the Stock Connect may be subject to clearing and settlement risk. If the PRC clearing house defaults on its obligation to deliver securities/make payment, the Sub-Fund may suffer delays in recovering its losses or may not be able to fully recover its losses.

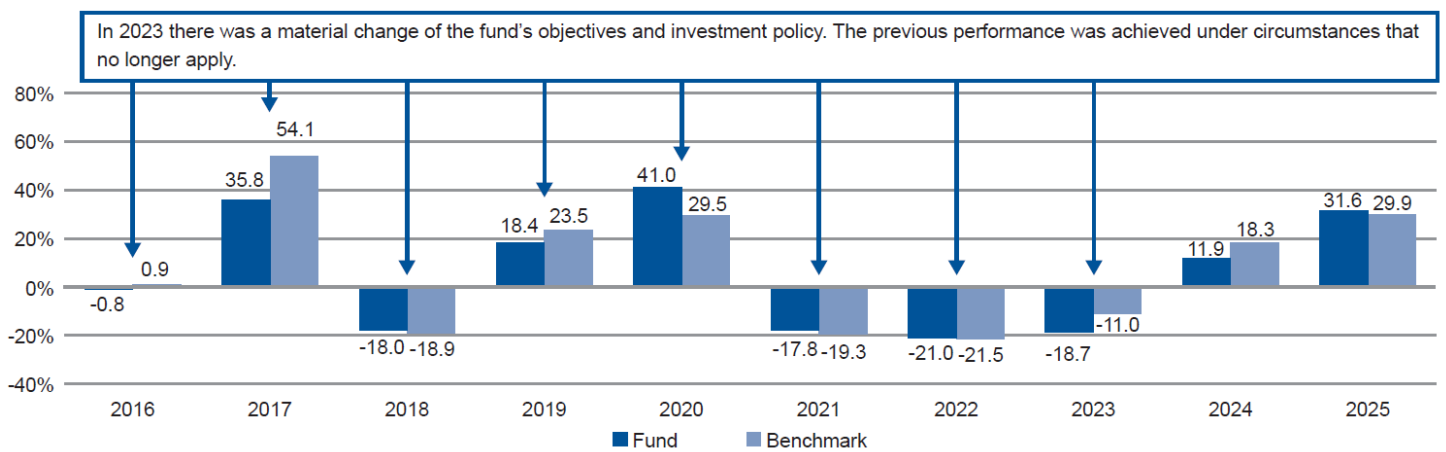
12. Risks associated with investment made through FII regime

- The Sub-Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the PRC, which are subject to change and such change may have potential retrospective effect.
- The Sub-Fund may suffer substantial losses if the approval of the FII is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the Sub-Fund's monies, or if any of the key operators or parties (including FII custodian/brokers) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

13. Mainland China Tax Risk

- The investments through the Stock Connect are subject to the tax regime in the PRC. The business tax and income tax on capital gains are temporarily exempted for an uncertain period. The tax regime may change from time to time and the Sub-Fund is subject to risks and uncertainties in its PRC tax liabilities and in PRC tax laws, regulations and practice. Any increased tax liabilities of the Sub-Fund may adversely affect the Sub-Fund's value.
- Based on professional and independent tax advice, the Sub-Fund will make the following tax provisions:
 - 10% on dividend from China A-Shares if the withholding tax is not withheld at source.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Sub-Fund's assets, will adversely affect the Sub-Fund's net asset value. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

How has the Sub-Fund performed?



- Share Class*: A-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.

- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2008
- Share Class inception date: 2008
- The Benchmark Index is MSCI China 10/40 Total Return Net. The benchmark performance information set out above prior to 10 March 2021 is based on MSCI CHINA TOTAL RETURN (NET). The Benchmark Index was changed on 10 March 2021 as the current benchmark is considered more representative of the Sub-Fund's investment policy.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum (Class A/AM/AMg/AMi/AMgi/AT): 2.25%; Maximum (Class AT(SGD) only): 1.85% Current (Class A/AM/AMg/AMi/AMgi/AT): 2.25%; Current (Class AT(SGD) only): 1.85%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz China Future Technologies

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz China Future Technologies (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation)
Depositary:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and PRC, provided that it is also a Stock Connect Northbound Trading Day
Base Currency:	USD
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested

Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).

Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	2.32%

* The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long term capital growth by investing in equities of companies of the People’s Republic of China (“PRC”) (equities of PRC companies listed onshore and/or those listed offshore), Hong Kong and Macau with a focus on companies with an engagement in the development

of future technologies.

Investment Strategy

At least 70% of the Sub-Fund assets are invested in equities of companies which are exposed or connected to the PRC (equities of PRC companies listed onshore and/or those listed offshore), Hong Kong and Macau (e.g. companies with registered offices or sales/profits predominantly in these regions) and are engaging in the development of future technologies. Companies with an engagement in the development of future technologies are companies which offer products, processes or services that provide, or benefit from¹, advances and improvements in future technologies which may include but are not limited to, artificial intelligence, communications technology, smart transportation, e-commerce, automation, biotech, green technology, semiconductors, software and financial technology.

Less than 30% of the Sub-Fund assets may be invested in equities other than the above.

Up to 100% of the Sub-Fund assets may be invested in emerging markets.

Up to 100% of Sub-Fund assets may be invested in the China A-Shares (including those traded in the ChiNext market of the Shenzhen Stock Exchange (“**ChiNext market**”) and the Science and Technology Innovation Board (“**STAR Board**”) of the Shanghai Stock Exchange). The Sub-Fund may invest in China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the “**Stock Connect**”) or via other foreign access regimes (e.g., qualified foreign institutional investor (“**FII**”) program), and/or via other means as may be permitted by the relevant regulations from time to time, and/or indirectly through all eligible instruments. For the avoidance of doubt, only up to 69% of Sub-Fund assets may be invested via the FII program.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to MSCI China All Shares Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the investment manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the investment manager may deviate from the Benchmark Index is significant.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Country and Region Risk

- The Sub-Fund’s investments focus on PRC (equities of PRC companies listed onshore and/or those listed offshore), Hong Kong and Macau, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of these regions, or of companies based and/or operating in these regions. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

3. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign

¹ Companies that benefit from the future technologies typically include, but not limited to, companies with innovation infrastructure (e.g. 5G, cloud, data center, etc.), companies with innovative applications of technologies (e.g. artificial intelligence, robotics & automation, etc.) and companies in innovation-enabled companies (e.g. e-commerce, FinTech, etc.). The demand from these companies is important driving force for the de-velopment of future technologies.

exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Risks associated with the Future Technology Development Sector

- The Sub-Fund mainly invests in companies with an engagement in the development of future technologies which may be impacted by a number of sector-specific factors and events, including but not limited to, rapid technological advancements, government policies and regulations, taxes, and supply changes. The future technology development sector may be subject to greater influences from governmental policies and regulations than other sectors. Companies that generate revenues from the future technology development sector are heavily dependent on patent and intellectual property rights and/or licences, the loss or impairment of which may adversely affect profitability. Companies in the future technology development sector may face dramatic and often unpredictable changes in growth rates and may be adversely affected by increased competition within the sector as well as the lack of commercial acceptance of a new product or process and obsolescence under rapid technological developments. In addition, such companies are subject to cyber security risks which may cause issues like system breakdown, suspension of offering of products or services, loss or misuse of corporate or personal data, etc., and result in undesirable legal, financial, operational and reputational consequences. Such risks may cause the value of such investment to fall.

5. Concentration Risk

- The Sub-Fund focuses its investments on the future technology development sector, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse development and risks associated with the future technology development sector. The value of the Sub-Fund may be more volatile than that of a fund having a diverse portfolio of investments.

6. Risks of Investing in China A-Shares

- The Sub-Fund assets may be primarily invested in China A-Shares. The securities market in China, including China A-Shares, may be more volatile, unstable (for example, due to the risk of suspension/limitation in trading of a particular stock or government implementing policies that may affect the financial markets) than markets in more developed countries and has potential settlement difficulties. This may result in significant fluctuations in the prices of securities traded in such market and thereby affecting the prices of shares of the Sub-Fund.
- Investment in the PRC remains sensitive to any major change in economic, social and political policy in the PRC. The capital growth and thus the performance of these investments may be adversely affected due to such sensitivity.

7. Risks associated with the ChiNext Market and STAR Board

- The Sub-Fund assets may be invested in the ChiNext market and/or STAR Board. Investments in the ChiNext market and/or STAR Board may result in significant losses for the Sub-Fund and its investors.

Higher Fluctuation on Stock Prices and Liquidity Risk

- Listed companies on the ChiNext market and/or STAR Board are usually of emerging nature with smaller operating scale. Listed companies on ChiNext market and STAR Board are subject to wider price fluctuation limits, and due to higher entry thresholds for investors may have limited liquidity, compared to other boards. Hence, companies listed on these boards are subject to higher fluctuation in stock prices and liquidity risks and have higher risks and turnover ratios than companies listed on the main boards.

Valuation/Over-Valuation Risk

- Stocks listed on the ChiNext market and/or STAR Board may be difficult to value and/or overvalued. Exceptionally high valuation resulting from over-valuation may not be sustainable. Also, stock price may be more susceptible to manipulation due to fewer circulating shares.

Differences in Regulations

- The rules and regulations regarding companies listed on ChiNext market and STAR Board are less stringent in terms of profitability and share capital than those in the main boards.

Delisting Risk

- It may be more common and faster for companies listed on the ChiNext market and/or STAR Board to delist. This may have an adverse impact on the Sub-Fund if the companies that it invests in are delisted.

Concentration Risk

- STAR Board is a newly established board and may have a limited number of listed companies during the initial stage. Investments in STAR Board may be concentrated in a small number of stocks and subject the Sub-Fund to higher concentration risk.

8. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

9. Risks associated with the Stock Connect

- The Stock Connect is novel in nature. The relevant regulations are relatively new and subject to continuous evolvement which may have potential retrospective effect.
- The Stock Connect is subject to a daily quota which does not belong to the Sub-Fund and may only be utilized on a first-come-first-served basis and therefore may restrict the Sub-Fund's ability to invest in China A-Shares through the Stock Connect on

a timely basis or the Sub-Fund may not be able to make its intended investments through Stock Connect.

- PRC regulations impose certain restrictions on selling and buying. Also, a stock may be recalled from the scope of eligible securities for trading via the Stock Connect. This may affect the investment portfolio or strategies of the Sub-Fund.
- Where a suspension in the trading through the programme is effected, the Sub-Fund's ability to invest in China A-Shares or access the PRC market through the programme will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective could be negatively affected.
- Trading in securities through the Stock Connect may be subject to clearing and settlement risk. If the PRC clearing house defaults on its obligation to deliver securities/make payment, the Sub-Fund may suffer delays in recovering its losses or may not be able to fully recover its losses.

10. Risks associated with Investment made through FII Regime

- The Sub-Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the PRC, which are subject to change and such change may have potential retrospective effect.
- The Sub-Fund may suffer substantial losses if the approval of the FII is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the Sub-Fund's monies, or if any of the key operators or parties (including FII custodian/brokers) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

11. Mainland China Tax Risk

- There are risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of capital gains realised via the FII program, the Stock Connect or access products on the Sub-Fund's investments in the PRC (which may have retrospective effect). Any increased tax liabilities on the Sub-Fund may adversely affect the Sub-Fund's value.
- Based on professional and independent tax advice, the Sub-Fund will make the following tax provisions:
 - 10% on dividend from China A-Shares if the withholding tax is not withheld at source.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Sub-Fund's assets, will adversely affect the Sub-Fund's net asset value. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

12. Risk associated with Small-Capitalisation/Mid-Capitalisation Companies

- The stocks of small-capitalisation/mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalization companies in general.

13. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency and a class of shares of the Sub-Fund may be designated in a currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and its investors may be exposed to a currency risk if foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall. All these factors may adversely impact the net asset value of the Sub-Fund.

14. RMB Risk

- The Sub-Fund may invest in assets denominated in Chinese Renminbi and launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors. The Sub-Fund will be subject to risk of not having sufficient RMB for currency conversion prior to investment.
- Chinese Renminbi's exchange rate against other currencies, including e.g. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes and the value of investments in Chinese Renminbi assets.

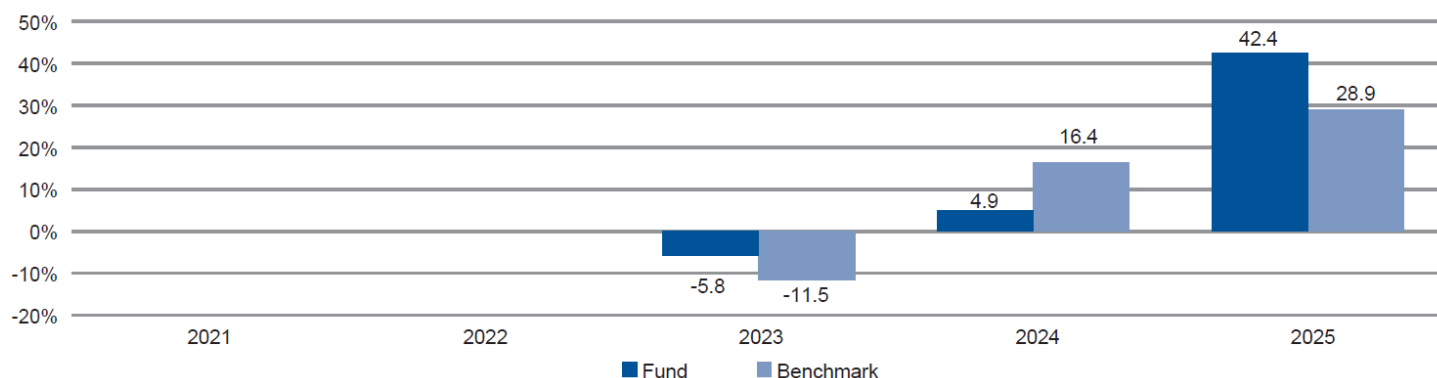
15. Derivatives Risk

- The Sub-Fund may invest in derivatives (including certificates) which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of derivatives can result in a loss significantly greater than the amount invested in the derivatives by the Sub-Fund.
- The Sub-Fund's use of derivatives in efficient portfolio management (including for hedging) and/or investment purposes may become ineffective and/or cause the Sub-Fund to suffer significant losses.

16. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the NAV per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share Class*: AT-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- The Benchmark Index is MSCI China All Shares Total Return Net.
- Sub-Fund inception date: 2022
- Share Class inception date: 2022

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (for Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.25% Current: 2.25%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable

Administration Fee

The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on its website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors (if applicable) from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Clean Planet

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Clean Planet (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany (Headquarter))
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Germany, Luxembourg and United States
Base Currency:	USD
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.95%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in global equity markets with a focus on companies with an engagement in the area of enabling a cleaner environment in accordance with environmental and social characteristics.

In this context, the Sub-Fund invests in accordance with the SDG-Aligned Strategy (as described below).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies engaging in the area of enabling a cleaner environment i.e. companies which offer products and/or services with active positive contribution to overcoming challenges related to three key dimensions of a clean environment which include (i) clean land, (ii) energy transition, and (iii) clean water.

With the adoption of the SDG-Aligned Strategy, the Management Company identifies and invests in companies in the area of enabling a cleaner environment, and that deliver outputs in the form of product and/or service that, as judged by the Management Company based on both quantitative and qualitative analysis, facilitate the achievement of one or more of the following Sustainable Development Goals (“SDG”) targets set by the United Nations General Assembly and/or the EU Taxonomy Objectives (as defined in the Prospectus) which are also related to the relevant SDGs:

- (i) Zero hunger¹
- (ii) Good health and well-being
- (iii) Clean water and sanitation
- (iv) Affordable and clean energy
- (v) Industry, innovation and infrastructure
- (vi) Sustainable cities and communities
- (vii) Responsible consumption and production
- (viii) Climate action
- (ix) Life below water
- (x) Life on land

For quantitative assessment, at least 50% of the weighted average revenue of all investee companies invested by the Sub-Fund are generated from business activities that enable a cleaner environment, facilitating the achievement of one or more SDG targets and/or the EU Taxonomy Objectives. In addition, for at least 80% of the Sub-Fund’s underlying investments (excluding cash, deposits and derivatives), each investee company shall have a minimum of 20% of revenue generated from sustainable economic activities (i.e. sustainable investment) of such investee company.

For qualitative assessment, the Management Company may consider, amongst other things, (i) whether the investee company’s business activities do not significantly harm the environment or social objectives, by reference to the investee company’s PAI Indicators which include, but are not limited to, greenhouse gas emissions, carbon footprint, energy consumption, biodiversity, emissions to water, hazardous waste, as well as social and employee matters and are used to measure how the investee company’s business activities negatively impact sustainability factors; and (ii) whether the investee company follows good governance practices.

In assessing a security or issuer, the Management Company makes use of a range of tools (including a proprietary tool) and data sources, including but not limited to proprietary and external fundamental research and external Environment, Social and Governance (“ESG”) ratings for consideration in the selection process of a security or issuer and/or engagement with the issuer (whether before or after investment).

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), (iii) securities issued by issuers deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal, (iv) securities issued by issuers deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels, (v) securities issued by issuers deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels, (vi) securities issued by issuers deriving more than 50% of their revenues from electricity generation with an annual greenhouse gas emissions intensity of more than 100g CO₂ e/kWh, (vii) securities issued by utility issuers that are active within the utility sector and generating more than 20% of their revenues from coal, (viii) securities issued by issuers involved in the production of tobacco, and (ix) securities issued by issuers deriving more than 5% of their revenue from the distribution of tobacco. In respect of issuers violating the

¹ The Sub-Fund’s investment focus on companies engaging in the area of enabling a cleaner environment would increase the availability of clean land with sustainable agriculture and aquaculture, resulting in an abundant food supply from sustainable sources and achieving the SDG of zero hunger.

aforsaid items (i) – (ix), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake this exclusion, various external data and research providers are used.

Up to 50% of Sub-Fund assets may be invested in emerging markets.

Up to 10% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the “**Stock Connect**”) or via other foreign access regimes (e.g., qualified foreign institutional investor (“**QFII**”) program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Up to 25% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight and/or (up to 10% of Sub-Fund assets) in money market funds for liquidity management.

The Sub-Fund is managed in reference to MSCI AC World (ACWI) Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Management Company, the performance of the Sub-Fund and the performance of the Benchmark Index may differ.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. SDG-Aligned Strategy Investment Risk

- The Sub-Fund applies a proprietary model, proprietary and external ESG research, external ESG ratings assessments and/or minimum exclusion criteria which may adversely affect the Sub-Fund’s investment performance since the execution of the Sub-Fund’s strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing the eligibility of an issuer based on ESG research, there is a dependence upon information and data from third party ESG research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. It is noted that, there is a lack of standardized taxonomy of SDG-Aligned investments. As a result, there is a risk to assess a security or issuer incorrectly or subjectively or there is a risk that the Sub-Fund could have exposure to issuers who do not meet the relevant criteria.
- The Sub-Fund focuses on SDG-Aligned investments, this may reduce risk diversifications. Consequently, the Sub-Fund may be particularly dependent on the development of these investments. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. It may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor’s investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund’s investment criteria after investment. The Management Company might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a reduction in the Sub-Fund’s net asset value.

3. Risk relating to Industry with an Engagement in the Area of Enabling a Cleaner Environment

- The Sub-Fund focuses its investments on industry with an engagement in the area of enabling a cleaner environment, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse development and risks in this industry or related industries or companies of such industries. The net asset value of the Sub-Fund may be more volatile than a diversified fund.
- The Sub-Fund may be more susceptible to different factors related to enabling a cleaner environment. Companies which

engage in the area of enabling a cleaner environment may suffer from the decrease in subsidies and/or tax concessions which would lower the revenues and returns generated from such operations. Moreover, during budget process, projects related to enabling a cleaner environment may be given a lower priority and be delayed. Political forces may put priorities on projects in different sectors such as healthcare, infrastructure and education. The growth outlook of companies related to enabling a cleaner environment may be reduced. The Sub-Fund's net asset value may be adversely affected.

4. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

6. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

7. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of derivatives can result in a loss significantly greater than the amount invested in the derivatives by the Sub-Fund.
- The Sub-Fund's use of derivatives in efficient portfolio management (including for hedging) and/or investment purposes may become ineffective and/or cause the Sub-Fund to suffer significant losses.

8. Risk related to Distribution out of Capital and Distribution effectively out of Capital

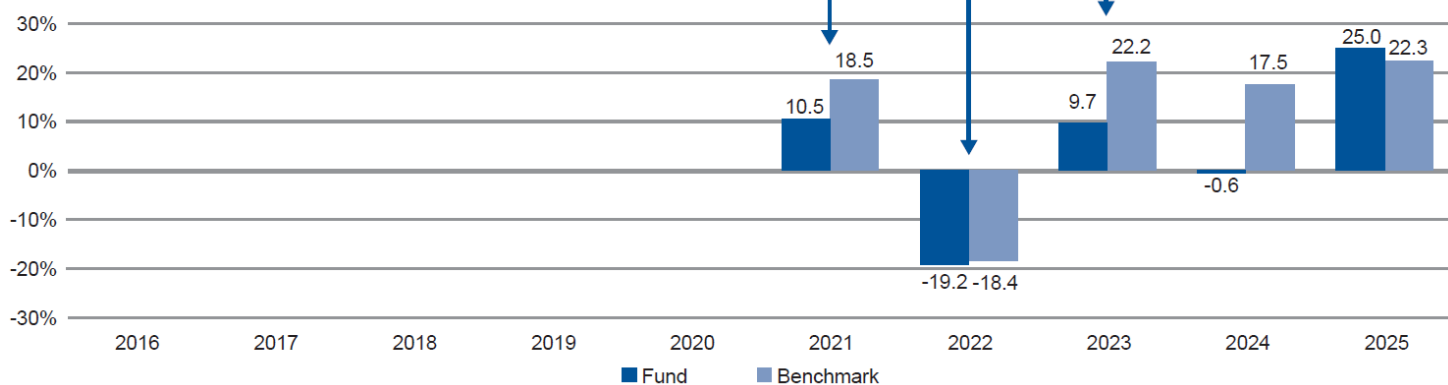
- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the NAV per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

9. RMB Risk

- Share classes denominated in offshore Chinese Renminbi are subject to RMB risk. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Chinese Renminbi's exchange rate against other currencies, including eg. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

How has the Sub-Fund performed?

In 2023 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.



- Share class*: AT USD
 - Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
 - The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
 - These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
 - Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
 - Where no past performance is shown there was insufficient data available in that year to provide performance.
 - The Benchmark Index is MSCI AC World (ACWI) Total Return Net.
 - Sub-Fund inception date: 2020
 - Share Class inception date: 2020
- *Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.35% Current: 1.90%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions,

redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.

- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors (if applicable) from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

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Allianz Cyber Security

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Cyber Security (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Voya Investment Management Co. LLC, based in United States (external delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and United States
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	2.10%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in equities 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 environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the reduction in greenhouse gas emissions (“GHG”) (measured by the Weighted Average GHG Intensity (in terms of sales) for which the calculation is described below) of the Sub-Fund’s portfolio which shall be lower than that of its Benchmark Index (as set out below) within the same period (“Sustainability KPI”) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) (“KPI Strategy (Relative)”). For the avoidance of doubt, the Sub-Fund does not constitute as a green/ESG fund pursuant to the Circular to management companies of SFC-authorized unit trusts and mutual funds issued by the Securities and Futures Commission on 29 June 2021 (as amended from time to time).

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.

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies whose business will benefit from or is currently related to cyber security. Less than 30% of Sub-Fund assets may be invested in equities other than the above.

With the adoption of KPI Strategy (Relative), a minimum of 80% of the Sub-Fund's portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the "Weighted Average GHG Intensity (in terms of sales)". GHG intensity ("GHG Intensity") represents an issuer's annual GHG. Sales represents an issuer's annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer's annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund's portfolio adjusted by their relative weights to the portfolio. This means that the GHG Intensity (in terms of sales) of the issuer of a security is a key consideration of the investment process.

In the portfolio construction process, more GHG-efficient issuers in terms of the issuers' sales would be more likely to be selected by the Investment Manager, such that the Sub-Fund could achieve its Sustainability KPI as specified above. Third party data will be used to determine the GHG Intensity of an issuer.

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), (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. In respect of issuers violating the aforesaid items (i) to (v), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake these exclusions, information from an external data provider is used and coded in pre- and post-trade compliance system.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 20% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the "Stock Connect") or via other foreign access regimes (e.g., qualified foreign institutional investor ("FII") program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to ISE Cyber Security UCITS Total Return Net ("**Benchmark Index**") where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund's portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the Investment Manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Manager may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Risk relating to Cyber Security

- The Sub-Fund's investments in companies in the sectors of cyber security will also be subject to the risks, which may include, but not be limited to, rapid obsolescence of technology and sensitivity to regulatory changes. Technological evolution may affect the profitability of companies in such sectors. Companies in such sectors may also face intense competition which may have an adverse effect on profit margins. Equities of the companies invested by the Sub-Fund may therefore be more volatile, which may affect the value of the Sub-Fund's investments and this in turn may have an adverse impact on the value of the Sub-Fund.

3. Concentration Risk

- The Sub-Fund focuses its investments on sectors which will benefit from/or are currently related to cyber security, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse development and risks in these industries or industries that influence each other or companies of such industries. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments.

4. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

6. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

7. RMB Risk

- Share classes denominated in offshore Chinese Renminbi are subject to RMB risk. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

8. Derivatives Risk

- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of an FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

9. Sustainable Investment Risk associated with KPI Strategy (Relative)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- The Sub-Fund focuses on the Sustainability KPI which is based on GHG Intensity (in terms of sales). This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy.

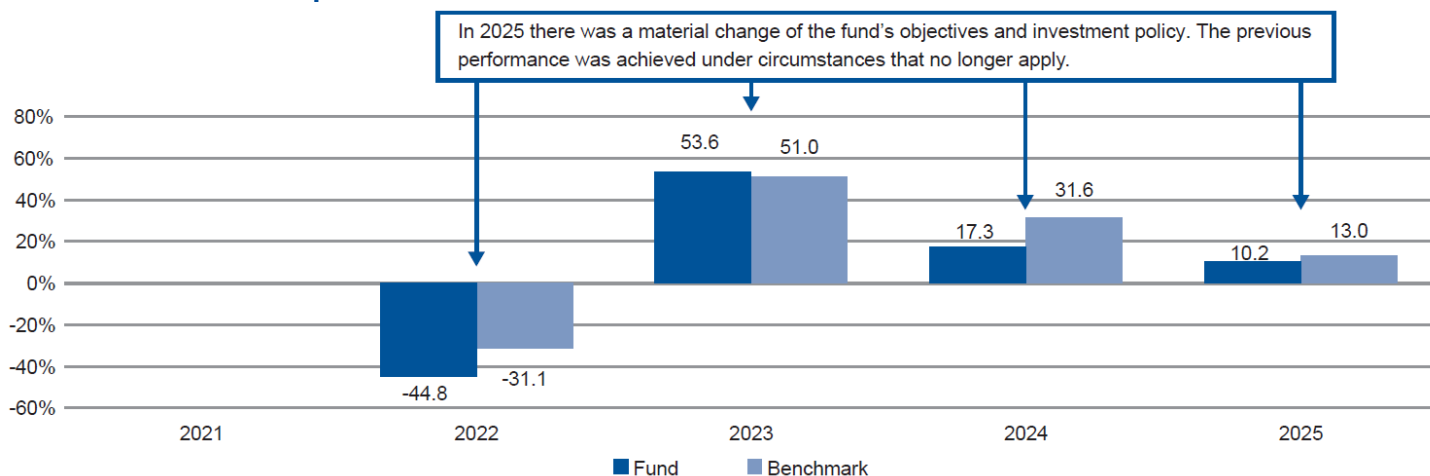
10. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an

immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.

- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share Class*: AT-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- The Benchmark Index is ISE Cyber Security UCITS Total Return Net. The benchmark performance information set out above prior to 19 September 2025 is based on MSCI AC World (ACWI) Information Technology Total Return Net. The Benchmark Index was changed on 19 September 2025 with a view to ensuring a more accurate representation of the Sub-Fund's investment strategy.
- Sub-Fund inception date: 2021
- Share Class inception date: 2021

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.35% Current: 2.05%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable

Administration Fee

The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Dynamic Asian High Yield Bond

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Dynamic Asian High Yield Bond (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Managers:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation) Allianz Global Investors Singapore Limited, based in Singapore (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong and Luxembourg and major stock exchanges are open in Singapore
Base Currency:	USD
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be paid out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.56%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth and income by investing in high yield rated debt securities of Asian bond markets.

Investment Strategy

At least 70% of Sub-Fund assets are invested in debt securities which are exposed or connected to an Asian country (eg. bonds issued or guaranteed by governments/related authorities or companies with their registered offices or sales/profits predominantly in those

countries) and which, at the time of acquisition, are rated BB+ or below (by Standard & Poor's, Fitch or equivalently by other rating agencies), or if unrated, as determined by the Investment Managers to be of comparable quality. Within this limit, up to 10% of the Sub-Fund assets may be invested in debt securities that are rated CC or lower (including defaulted securities) (Standard & Poor's). Less than 30% of Sub-Fund assets may be invested in debt securities other than the above.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 10% of Sub-Fund assets may be invested in convertible debt securities (eg. convertible bonds, bonds with warrants and equity warrant bonds).

Currency exposure of Sub-Fund to offshore Chinese Renminbi is limited to 20% of Sub-Fund assets.

Non-USD currency exposure is limited to 30% of Sub-Fund assets.

Up to 20% of Sub-Fund assets may be invested either directly (via the qualified foreign institutional investor ("FII") program and/or the China Interbank Bond Market (CIBM) initiative and/or Bond Connect) or indirectly via other means as may be permitted by the relevant regulations from time to time in the PRC bond markets.

Up to 20% of Sub-Fund assets may be invested in asset-backed securities and mortgage-backed securities.

Up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight 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 (eg. market crash or major crisis), and if the Investment Managers consider it in the best interest of the Sub-Fund.

Duration of the assets of the Sub-Fund is between zero and 10 years.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to J.P. MORGAN JACI Non-Investment Grade Custom Index ("**Benchmark Index**") where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund's portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the Investment Managers, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Managers may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. bonds), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Interest Rate Risk

- To the extent that this Sub-Fund invests in interest-bearing securities (eg. corporate bonds and government bonds) it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

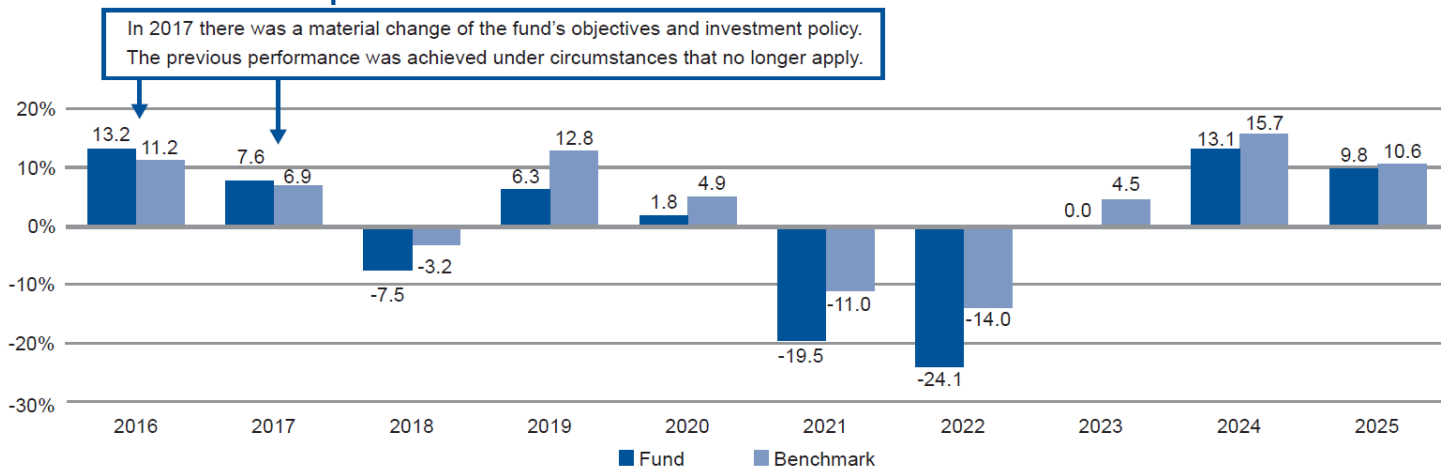
- 3. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments and Convertible Bonds**
- Investing in high-yield (non-investment grade and unrated) investments and convertible bonds are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the net asset value of the Sub-Fund.
 - Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to prepayment risk, equity movement and greater volatility than straight bond investments. The value of convertible bonds may be affected by the price movement of the underlying securities, among other things. Convertible bonds may also have call provisions and other features which may give rise to the risk of a call. All these factors may adversely impact the net asset value of the Sub-Fund.
- 4. Valuation Risk**
- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.
- 5. Sovereign Debt Risk**
- The Sub-Fund's investment in interest-bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.
- 6. Creditworthiness Risk/Credit Rating Risk/Downgrading Risk**
- The creditworthiness (ability to pay) of the issuer of an asset in particular of a debt security or money-market instrument held by a Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
 - Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
 - The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Investment Managers may or may not be able to dispose of the debt instruments that are being downgraded.
- 7. Default Risk**
- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.
- 8. Emerging Market Risk**
- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. Investments in these countries are subject to greater liquidity risk and general market risk. All these factors may adversely impact the net asset value of the Sub-Fund.
- 9. Country and Region Risk**
- The Sub-Fund's investments focus on Asian markets, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of this region, or of companies based and/or operating in this region. The net asset value of the Sub-Fund may be more volatile than a diversified fund.
- 10. Currency Risk**
- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.
- 11. RMB Risk**
- The Sub-Fund may invest in assets denominated in offshore and onshore Chinese Renminbi and launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
 - Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes and the value of investments in Chinese Renminbi assets.
- 12. Derivatives Risk**

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments (“FDI”) can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund’s use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

13. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund’s capital/distributions effectively out of the Sub-Fund’s capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share Class*: AMg-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2014
- Share Class inception date: 2015
- The Benchmark Index is J.P. MORGAN JACI Non-Investment Grade Custom Index. The benchmark performance information set out above prior to 31 August 2022 is based on J.P. MORGAN Asia Credit (JACI) Non Investment Grade Total Return. The Benchmark Index was changed on 31 August 2022 to better align with the investment universe of the Sub-Fund.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)

Subscription Fee

Switching Fee (Conversion Fee)

Redemption Fee

What you pay

Up to 5% of the NAV

Up to 5% of the NAV (for switch-in)

No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.50% Current: 1.50%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Dynamic Multi Asset Strategy SRI 15

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Dynamic Multi Asset Strategy SRI 15 (the “Sub-Fund”). “15” in the fund name refers to the indicative equity exposure of the reference portfolio for the Sub-Fund as set out in the investment objective.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany (Headquarter))
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg, Germany and United States
Base Currency:	EUR
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.31%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open-ended investment company

in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

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 3% to 7% per annum, in accordance with environmental and social characteristics. In this context, the Sub-Fund invests in accordance with the Socially Responsible Investment (Proprietary Scoring) Strategy (“SRI (Proprietary Scoring) Strategy” as described below).

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 falling below or exceeding a volatility within an average range of 3% to 7% per annum over a medium-to-long term, similar to a portfolio consisting of 85% global debt securities (hedged to EUR) and 15% 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 85% global debt securities and 15% global equities.

Investment Strategy

At least 70% of Sub-Fund assets are invested in global equity markets and bond markets in accordance with the SRI (Proprietary Scoring) Strategy.

Up to 35% of Sub-Fund assets may be invested directly in equities, while up to 50% of Sub-Fund assets may be invested directly in equities and indirectly through comparable securities (e.g., equity certificates and equity funds) in aggregate.

With the adoption of SRI (Proprietary Scoring) Strategy, the Sub-Fund takes into account sustainability factors based on United Nations Global Compact Principles and follows the principles of “socially responsible investing” (“SRI”). The responsible portion aspect includes engagement and proxy voting. The sustainable portion aspect includes the following aspects:

- (i) Environmental characteristics assess securities based on the issuer’s environmental management.
- (ii) Social characteristics assess securities based on the issuer’s social responsibility.
- (iii) Human rights characteristics assess securities based on the issuer’s respect of human rights in its business conduct.
- (iv) Governance characteristics assess securities based on the issuer’s system of rules, practices, and processes by which it is directed and controlled.
- (v) Business behavior assess securities based on the issuer’s trade relationships and their product safety (this domain does not apply for securities issued by a sovereign entity).

The aforesaid environment, social, human rights, governance, and business behavior domains are analyzed by the Management Company in order to assess how sustainable development is taken into account in the strategy of an issuer.

At least 70% of Sub-Fund portfolio, apart from non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits), shall be evaluated by an SRI Rating (i.e. an internal rating based on external research data and internal analyses of sustainability factors including environmental, social and employee matters, respect for human rights, anti-corruption, anti-bribery matters, and any other governance matters) which is used to apply negative or positive screens on the Sub-Fund’s investment universe by excluding or including issuers whose respective SRI Ratings are below or above prescribed threshold as determined by the Management Company from time to time. At least 20% of the Sub-Fund’s investment universe is considered to be non-investable (i.e. will be excluded) based on SRI Rating.

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), (iii) securities issued by issuers deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal, (iv) securities issued by issuers deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels, (v) securities issued by issuers deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels, (vi) securities issued by issuers deriving more than 50% of their revenues from electricity generation with an annual greenhouse gas emissions intensity of more than 100g CO₂ e/kWh, (vii) securities issued by utility issuers that are active within the utility sector and generating more than 20% of their revenues from coal, (viii) securities issued by issuers involved in the production of tobacco, (ix) securities issued by issuers deriving more than 5% of their revenue from the distribution of tobacco, and (x) securities issued by sovereign issuers qualified with a score as “not free” by the Freedom House Index. 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) – (x), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To apply this exclusion, various external data and research providers are used.

Up to 15% of Sub-Fund assets may be invested in high yield debt securities which, at the time of acquisition, are rated between BB+ and CCC- (by Standard & Poor’s) or equivalently rated by other rating agencies or if unrated, as determined by the Management Company to be of comparable quality. If two different ratings exist, the Management Company will adopt the lower of the two ratings. In case of three or more different ratings, the Management Company will adopt the lower of the two best ratings.

A maximum 30% of Sub-Fund assets may be invested in other UCITS and/or UCI (i.e. target funds).

A maximum 25% of Sub-Fund assets may be invested in emerging markets.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds,

senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Up to 10% of the Sub-Fund's assets may be invested in mortgage-backed securities and asset-backed securities.

On a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances (eg. market crash or major crisis), and if the Management Company considers it in the best interest of the Sub-Fund, up to 100% of Sub-Fund assets may be held in time deposits and/or (up to 20% of Sub-Fund assets) deposits at sight and/or invested directly in money market instruments and (up to 10% of Sub-Fund assets) in money market funds.

The allocation of the Sub-Fund's investments across asset classes may vary substantially from time to time to achieve a balance between risk and return by actively managing volatility and making adaptive asset allocations. The Sub-Fund's investments in each asset class are based upon the Management Company's assessment of economic conditions and market factors, including equity price levels, interest rate levels and whether the equity price and interest rate are anticipated to rise or fall.

The Sub-Fund may use financial derivative instruments ("FDI") such as total return swaps ("TRS") for efficient portfolio management (including hedging) and/or investment purpose. The maximum proportion of the Sub-Fund assets that can be invested in TRS is 30%. The expected proportion of the Sub-Fund assets that will be invested in TRS is 10%.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. bonds and equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. SRI (Proprietary Scoring) Strategy Investment Risk

- The Sub-Fund applies certain (internal/external) ESG rating assessments and/or minimum exclusion criteria which may adversely affect the Sub-Fund's investment performance since the execution of the SRI (Proprietary Scoring) Strategy may result in forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing the eligibility of an issuer based on ESG research, there is a dependence upon information and data from third party ESG research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk to assess a security or issuer incorrectly or subjectively or there is a risk that the Sub-Fund could have exposure to issuers who do not meet the relevant criteria. It is noted that, there is a lack of standardized taxonomy of SRI.
- The Sub-Fund focuses on SRI, this may reduce risk diversifications. Consequently, the Sub-Fund may be particularly dependent on the development of these investments. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. It may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Management Company might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a reduction in the Sub-Fund's net asset value.

3. Asset Allocation Risk

- The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by the Sub-Fund. There is no assurance that the strategy employed by the Sub-Fund will be successful and therefore the investment objective of the Sub-Fund may not be achieved and the Sub-Fund may achieve a lower return than its reference portfolio. The investments of the Sub-Fund may be periodically rebalanced and therefore the Sub-Fund may incur greater transaction costs than a fund with static allocation strategy.

4. Managed Volatility Strategy Risk

- Whilst the Management Company will endeavour to manage the Sub-Fund such that the volatility may not exceed the target average range, there is no guarantee that such target can be achieved under all market conditions. Investors should note that managing the volatility of the Sub-Fund within the target average range does not necessarily mean the Sub-Fund will be subject to lower risk and may still suffer losses. Further, in managing the volatility of the Sub-Fund within the target average range, the

Sub-Fund may be precluded from fully capturing the upside in rising markets, and hence, underperform a fund not adopting such a strategy in this circumstance.

- Under volatile market conditions, in order to manage the volatility of the Sub-Fund within the target average range, the Sub-Fund may need to adjust its portfolio's asset allocation more frequently, and thus, the Sub-Fund may incur greater transaction costs than a fund not adopting such a strategy.

5. Creditworthiness Risk / Credit Rating Risk / Downgrading Risk

- The creditworthiness (solvency and willingness to pay) of the issuer of an asset in particular of a debt security or money market instrument held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Sub-Fund may or may not be able to dispose of the debt instruments that are being downgraded.

6. Interest Rate Risk

- To the extent that this Sub-Fund invests in interest-bearing securities (eg. corporate bonds and government bonds), it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

7. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

8. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

9. Sovereign Debt Risk

- The Sub-Fund's investment in interest bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

10. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

11. Target Funds Risk

- The Sub-Fund may invest in other target funds as an investment vehicle for its assets by acquiring shares in such target funds. The Sub-Fund does not have control of the investments of the target funds and there is no assurance that the investment objective and strategy of the target funds will be successfully achieved which may have a negative impact to the net asset value of the Sub-Fund.
- When investing in target funds, costs are regularly incurred both at the level of the Sub-Fund and at the level of the target funds. These may result in increased charges to the investors in the Sub-Fund.
- The target funds invested by the Sub-Fund may not be regulated by the SFC. There is no guarantee that the underlying target funds will always have sufficient liquidity to meet the Sub-Fund's redemption requests as and when made.

12. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

13. Derivatives Risk

- The Sub-Fund may invest in FDI (e.g. TRS), which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

14. RMB Risk

- The Sub-Fund may launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC

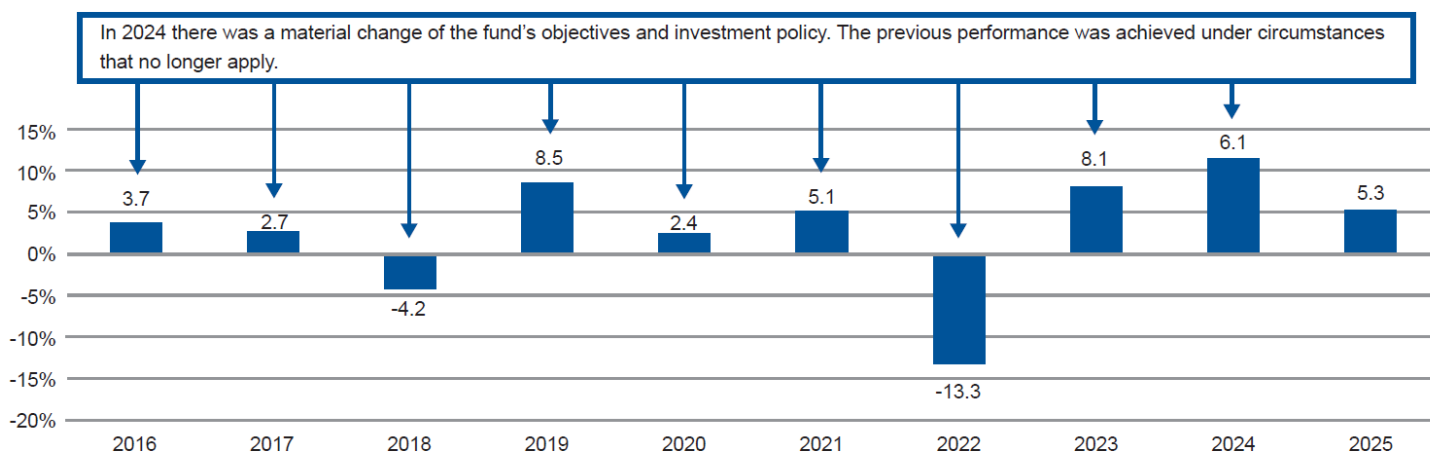
authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore, although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.

- Chinese Renminbi's exchange rate against other currencies, including eg. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

15. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share Class*: A EUR
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2014
- Share Class inception date: 2014

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 3% of the NAV
Switching Fee (Conversion Fee)	Up to 3% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg /AMi/AMgi/AT)	Maximum: 1.45% Current: 1.15%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- PLAN12 (which is an additional name and a sub-type of Share Class A) share classes are for retirement planning purposes in respect of investors in Asia Pacific.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Dynamic Multi Asset Strategy SRI 30

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Dynamic Multi Asset Strategy SRI 30 (the “Sub-Fund”). “30” in the fund name refers to the indicative equity exposure of the reference portfolio for the Sub-Fund as set out in the investment objective.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany (Headquarter))
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg, Germany and United States
Base Currency:	EUR
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.61%

* The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. The figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open-ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

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 environmental and social characteristics. In this context, the Sub-Fund invests in accordance with the Socially Responsible Investment (Proprietary Scoring) Strategy (“**SRI (Proprietary Scoring) Strategy**” as described below).

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 falling below or exceeding a volatility within an average 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.

Investment Strategy

At least 70% of Sub-Fund assets are invested in global equity markets and bond markets in accordance with the SRI (Proprietary Scoring) Strategy.

A maximum 55% of Sub-Fund assets may be invested in equities, while there is no specific limit on the exposure to debt securities.

With the adoption of SRI (Proprietary Scoring) Strategy, the Sub-Fund takes into account sustainability factors based on United Nations Global Compact Principles and follows the principles of “socially responsible investing” (“**SRI**”). The responsible portion aspect includes engagement and proxy voting. The sustainable portion aspect includes the following aspects:

- (i) Environmental characteristics assess securities based on the issuer’s environmental management.
- (ii) Social characteristics assess securities based on the issuer’s social responsibility.
- (iii) Human rights characteristics assess securities based on the issuer’s respect of human rights in its business conduct.
- (iv) Governance characteristics assess securities based on the issuer’s system of rules, practices, and processes by which it is directed and controlled.
- (v) Business behavior assess securities based on the issuer’s trade relationships and their product safety (this domain does not apply for securities issued by a sovereign entity).

The aforesaid environment, social, human rights, governance, and business behavior domains are analyzed by the Management Company in order to assess how sustainable development is taken into account in the strategy of an issuer.

At least 70% of Sub-Fund portfolio, apart from non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits), shall be evaluated by an SRI Rating (i.e. an internal rating based on external research data and internal analyses of sustainability factors including environmental, social and employee matters, respect for human rights, anti-corruption, anti-bribery matters, and any other governance matters) which is used to apply negative or positive screens on the Sub-Fund’s investment universe by excluding or including issuers whose respective SRI Ratings are below or above prescribed threshold as determined by the Management Company from time to time. At least 20% of the Sub-Fund’s investment universe is considered to be non-investable (i.e. will be excluded) based on SRI Rating.

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), (iii) securities issued by issuers deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal, (iv) securities issued by issuers deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels, (v) securities issued by issuers deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels, (vi) securities issued by issuers deriving more than 50% of their revenues from electricity generation with an annual greenhouse gas emissions intensity of more than 100g CO₂ e/kWh, (vii) securities issued by utility issuers that are active within the utility sector and generating more than 20% of their revenues from coal, (viii) securities issued by issuers involved in the production of tobacco, (ix) securities issued by issuers deriving more than 5% of their revenue from the distribution of tobacco, and (x) securities issued by sovereign issuers qualified with a score as “not free” by the Freedom House Index. 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) – (x), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To apply this exclusion, various external data and research providers are used.

Up to 20% of Sub-Fund assets may be invested in debt securities, which, at the time of acquisition, are not investment grade and are rated

BB+ or below (by Standard & Poor's, Fitch or equivalently by other rating agencies) excluding those that are rated CC, C or D (Standard & Poor's), C, RD or D (Fitch) or Ca or C (Moody's), or if unrated, as determined by the Management Company to be of comparable quality. If two different ratings exist, the Management Company will adopt the lower of the two ratings. In case of three or more different ratings, the Management Company will adopt the lower of the two best ratings.

A maximum 30% of Sub-Fund assets may be invested in other UCITS and/or UCI (i.e. target funds).

A maximum 30% of Sub-Fund assets may be invested in emerging markets.

A maximum 20% of Sub-Fund assets may be invested in real estate investment trusts (REITs).

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

A maximum 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.

On a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances (eg. market crash or major crisis), and if the Management Company considers it in the best interest of the Sub-Fund, up to 100% of Sub-Fund assets may be held in time deposits and/or (up to 20% of Sub-Fund assets) deposits at sight and/or invested directly in money market instruments and (up to 10% of Sub-Fund assets) in money market funds.

The allocation of the Sub-Fund's investments across asset classes may vary substantially from time to time to achieve a balance between risk and return by actively managing volatility and making adaptive asset allocations. The Sub-Fund's investments in each asset class are based upon the Management Company's assessment of economic conditions and market factors, including equity price levels, interest rate levels and whether the equity price and interest rate are anticipated to rise or fall.

The Sub-Fund may use financial derivative instruments ("FDI") such as total return swaps ("TRS") for efficient portfolio management (including hedging) and/or investment purpose. The maximum proportion of the Sub-Fund assets that can be invested in TRS is 30%. The expected proportion of the Sub-Fund assets that will be invested in TRS is 10%.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. bonds and equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. SRI (Proprietary Scoring) Strategy Investment Risk

- The Sub-Fund applies certain (internal/external) ESG rating assessments and/or minimum exclusion criteria which may adversely affect the Sub-Fund's investment performance since the execution of the SRI (Proprietary Scoring) Strategy may result in forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing the eligibility of an issuer based on ESG research, there is a dependence upon information and data from third party ESG research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk to assess a security or issuer incorrectly or subjectively or there is a risk that the Sub-Fund could have exposure to issuers who do not meet the relevant criteria. It is noted that, there is a lack of standardized taxonomy of SRI.
- The Sub-Fund focuses on SRI, this may reduce risk diversifications. Consequently, the Sub-Fund may be particularly

dependent on the development of these investments. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. It may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor's investment in the Sub-Fund.

- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Management Company might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a reduction in the Sub-Fund's net asset value.

3. Asset Allocation Risk

- The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by the Sub-Fund. There is no assurance that the strategy employed by the Sub-Fund will be successful and therefore the investment objective of the Sub-Fund may not be achieved and the Sub-Fund may achieve a lower return than its reference portfolio. The investments of the Sub-Fund may be periodically rebalanced and therefore the Sub-Fund may incur greater transaction costs than a Sub-Fund with static allocation strategy.

4. Managed Volatility Strategy Risk

- Whilst the Management Company will endeavour to manage the Sub-Fund such that the volatility may not exceed the target average range, there is no guarantee that such target can be achieved under all market conditions. Investors should note that managing the volatility of the Sub-Fund within the target average range does not necessarily mean the Sub-Fund will be subject to lower risk and may still suffer losses. Further, in managing the volatility of the Sub-Fund within the target average range, the Sub-Fund may be precluded from fully capturing the upside in rising markets, and hence, underperform a fund not adopting such a strategy in this circumstance.
- Under volatile market conditions, in order to manage the volatility of the Sub-Fund within the target average range, the Sub-Fund may need to adjust its portfolio's asset allocation more frequently, and thus, the Sub-Fund may incur greater transaction costs than a fund not adopting such a strategy.

5. Creditworthiness Risk / Credit Rating Risk / Downgrading Risk

- The creditworthiness (solvency and willingness to pay) of the issuer of an asset in particular of a debt security or money market instrument held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Sub-Fund may or may not be able to dispose of the debt instruments that are being downgraded.

6. Interest Rate Risk

- To the extent that this Sub-Fund invests in interest-bearing securities (eg. corporate bonds and government bonds), it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

7. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

8. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

9. Sovereign Debt Risk

- The Sub-Fund's investment in interest bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

10. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

11. Volatility and Liquidity Risk

- The assets in emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.

12. Target Funds Risk

- The Sub-Fund may invest in other target funds as an investment vehicle for its assets by acquiring shares in such target funds.

The Sub-Fund does not have control of the investments of the target funds and there is no assurance that the investment objective and strategy of the target funds will be successfully achieved which may have a negative impact to the net asset value of the Sub-Fund.

- When investing in target funds, costs are regularly incurred both at the level of the Sub-Fund and at the level of the target funds. These may result in increased charges to the investors in the Sub-Fund.
- The target funds invested by the Sub-Fund may not be regulated by the SFC. There is no guarantee that the underlying target funds will always have sufficient liquidity to meet the Sub-Fund's redemption requests as and when made.

13. Emerging Market Risk

- The Sub-Fund may invest in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

14. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

15. Derivatives Risk

- The Sub-Fund may invest in FDI (e.g. TRS), which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

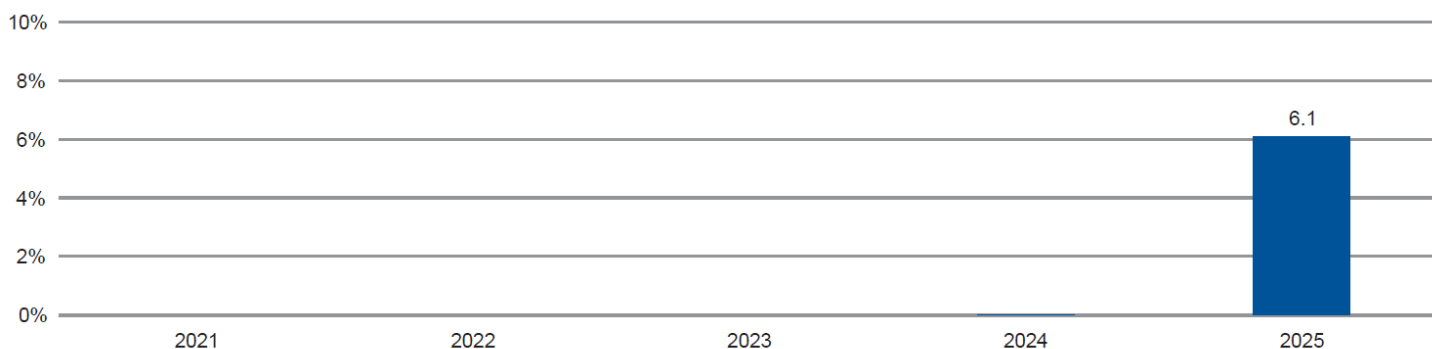
16. RMB Risk

- The Sub-Fund may launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore, although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Chinese Renminbi's exchange rate against other currencies, including eg. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

17. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share class*: A EUR
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund inception date: 2024
- Share Class inception date: 2024

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 4% of the NAV
Switching Fee (Conversion Fee)	Up to 4% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.55% Current: 1.40%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website

(hk.allianzgi.com).

- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- PLAN12 (which is an additional name and a sub-type of Share Class A) share classes are for retirement planning purposes in respect of investors in Asia Pacific.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Dynamic Multi Asset Strategy SRI 50

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Dynamic Multi Asset Strategy SRI 50 (the “Sub-Fund”). “50” in the fund name refers to the indicative equity exposure of the reference portfolio for the Sub-Fund as set out in the investment objective.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany (Headquarter))
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg, Germany and United States
Base Currency:	EUR
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.85%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open-ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

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 6% to 12% per annum, in accordance with environmental and social characteristics. In this context, the Sub-Fund invests in accordance with the Socially Responsible Investment (Proprietary Scoring) Strategy (“**SRI (Proprietary Scoring) Strategy**” as described below).

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 falling below or exceeding a volatility within an average range of 6% to 12% per annum over a medium-to-long term, similar to a portfolio consisting of 50% global debt securities (hedged to EUR) and 50% 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 50% global debt securities and 50% global equities.

Investment Strategy

At least 70% of Sub-Fund assets are invested in global equity markets and bond markets in accordance with the SRI (Proprietary Scoring) Strategy.

There is no specific limit on the exposure to each of equities and debt securities.

With the adoption of SRI (Proprietary Scoring) Strategy, the Sub-Fund takes into account sustainability factors based on United Nations Global Compact Principles and follows the principles of “socially responsible investing” (“**SRI**”). The responsible portion aspect includes engagement and proxy voting. The sustainable portion aspect includes the following aspects:

- (i) Environmental characteristics assess securities based on the issuer’s environmental management.
- (ii) Social characteristics assess securities based on the issuer’s social responsibility.
- (iii) Human rights characteristics assess securities based on the issuer’s respect of human rights in its business conduct.
- (iv) Governance characteristics assess securities based on the issuer’s system of rules, practices, and processes by which it is directed and controlled.
- (v) Business behavior assess securities based on the issuer’s trade relationships and their product safety (this domain does not apply for securities issued by a sovereign entity).

The aforesaid environment, social, human rights, governance, and business behavior domains are analyzed by the Management Company in order to assess how sustainable development is taken into account in the strategy of an issuer.

At least 70% of Sub-Fund portfolio, apart from non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits), shall be evaluated by an SRI Rating (i.e. an internal rating based on external research data and internal analyses of sustainability factors including environmental, social and employee matters, respect for human rights, anti-corruption, anti-bribery matters, and any other governance matters) which is used to apply negative or positive screens on the Sub-Fund’s investment universe by excluding or including issuers whose respective SRI Ratings are below or above prescribed threshold as determined by the Management Company from time to time. At least 20% of the Sub-Fund’s investment universe is considered to be non-investable (i.e. will be excluded) based on SRI Rating.

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), (iii) securities issued by issuers deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal, (iv) securities issued by issuers deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels, (v) securities issued by issuers deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels, (vi) securities issued by issuers deriving more than 50% of their revenues from electricity generation with an annual greenhouse gas emissions intensity of more than 100g CO₂ e/kWh, (vii) securities issued by utility issuers that are active within the utility sector and generating more than 20% of their revenues from coal, (viii) securities issued by issuers involved in the production of tobacco, (ix) securities issued by issuers deriving more than 5% of their revenue from the distribution of tobacco, and (x) securities issued by sovereign issuers qualified with a score as “not free” by the Freedom House Index. 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) – (x), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To apply this exclusion, various external data and research providers are used.

Up to 20% of Sub-Fund assets may be invested in debt securities, which, at the time of acquisition, are not investment grade and are rated

BB+ or below (by Standard & Poor's, Fitch or equivalently by other rating agencies) excluding those that are rated CC, C or D (Standard & Poor's), C, RD or D (Fitch) or Ca or C (Moody's), or if unrated, as determined by the Management Company to be of comparable quality. If two different ratings exist, the Management Company will adopt the lower of the two ratings. In case of three or more different ratings, the Management Company will adopt the lower of the two best ratings.

A maximum 30% of Sub-Fund assets may be invested in other UCITS and/or UCI (i.e. target funds).

A maximum 30% of Sub-Fund assets may be invested in emerging markets.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

On a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances (eg. market crash or major crisis), and if the Management Company considers it in the best interest of the Sub-Fund, up to 100% of Sub-Fund assets may be held in time deposits and/or (up to 20% of Sub-Fund assets) deposits at sight and/or invested directly in money market instruments and (up to 10% of Sub-Fund assets) in money market funds.

The allocation of the Sub-Fund's investments across asset classes may vary substantially from time to time to achieve a balance between risk and return by actively managing volatility and making adaptive asset allocations. The Sub-Fund's investments in each asset class are based upon the Management Company's assessment of economic conditions and market factors, including equity price levels, interest rate levels and whether the equity price and interest rate are anticipated to rise or fall.

The Sub-Fund may use financial derivative instruments ("FDI") such as total return swaps ("TRS") for efficient portfolio management (including hedging) and/or investment purpose. The maximum proportion of the Sub-Fund assets that can be invested in TRS is 30%. The expected proportion of the Sub-Fund assets that will be invested in TRS is 10%.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. bonds and equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. SRI (Proprietary Scoring) Strategy Investment Risk

- The Sub-Fund applies certain (internal/external) ESG rating assessments and/or minimum exclusion criteria which may adversely affect the Sub-Fund's investment performance since the execution of the SRI (Proprietary Scoring) Strategy may result in forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing the eligibility of an issuer based on ESG research, there is a dependence upon information and data from third party ESG research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk to assess a security or issuer incorrectly or subjectively or there is a risk that the Sub-Fund could have exposure to issuers who do not meet the relevant criteria. It is noted that, there is a lack of standardized taxonomy of SRI.
- The Sub-Fund focuses on SRI, this may reduce risk diversifications. Consequently, the Sub-Fund may be particularly dependent on the development of these investments. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. It may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after

investment. The Management Company might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a reduction in the Sub-Fund's net asset value.

3. Asset Allocation Risk

- The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by the Sub-Fund. There is no assurance that the strategy employed by the Sub-Fund will be successful and therefore the investment objective of the Sub-Fund may not be achieved and the Sub-Fund may achieve a lower return than its reference portfolio. The investments of the Sub-Fund may be periodically rebalanced and therefore the Sub-Fund may incur greater transaction costs than a Sub-Fund with static allocation strategy.

4. Managed Volatility Strategy Risk

- Whilst the Management Company will endeavour to manage the Sub-Fund such that the volatility may not exceed the target average range, there is no guarantee that such target can be achieved under all market conditions. Investors should note that managing the volatility of the Sub-Fund within the target average range does not necessarily mean the Sub-Fund will be subject to lower risk and may still suffer losses. Further, in managing the volatility of the Sub-Fund within the target average range, the Sub-Fund may be precluded from fully capturing the upside in rising markets, and hence, underperform a fund not adopting such a strategy in this circumstance.
- Under volatile market conditions, in order to manage the volatility of the Sub-Fund within the target average range, the Sub-Fund may need to adjust its portfolio's asset allocation more frequently, and thus, the Sub-Fund may incur greater transaction costs than a fund not adopting such a strategy.

5. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Creditworthiness Risk / Credit Rating Risk / Downgrading Risk

- The creditworthiness (solvency and willingness to pay) of the issuer of an asset in particular of a debt security or money market instrument held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Sub-Fund may or may not be able to dispose of the debt instruments that are being downgraded.

7. Interest Rate Risk

- To the extent that this Sub-Fund invests in interest-bearing securities (eg. corporate bonds and government bonds), it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

8. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

9. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

10. Sovereign Debt Risk

- The Sub-Fund's investment in interest bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

11. Volatility and Liquidity Risk

- The assets in emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.

12. Target Funds Risk

- The Sub-Fund may invest in other target funds as an investment vehicle for its assets by acquiring shares in such target funds. The Sub-Fund does not have control of the investments of the target funds and there is no assurance that the investment objective and strategy of the target funds will be successfully achieved which may have a negative impact to the net asset value of the Sub-Fund.
- When investing in target funds, costs are regularly incurred both at the level of the Sub-Fund and at the level of the target funds. These may result in increased charges to the investors in the Sub-Fund.
- The target funds invested by the Sub-Fund may not be regulated by the SFC. There is no guarantee that the underlying target

funds will always have sufficient liquidity to meet the Sub-Fund's redemption requests as and when made.

13. Emerging Market Risk

- The Sub-Fund may invest in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

14. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

15. Derivatives Risk

- The Sub-Fund may invest in FDI (e.g. TRS), which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

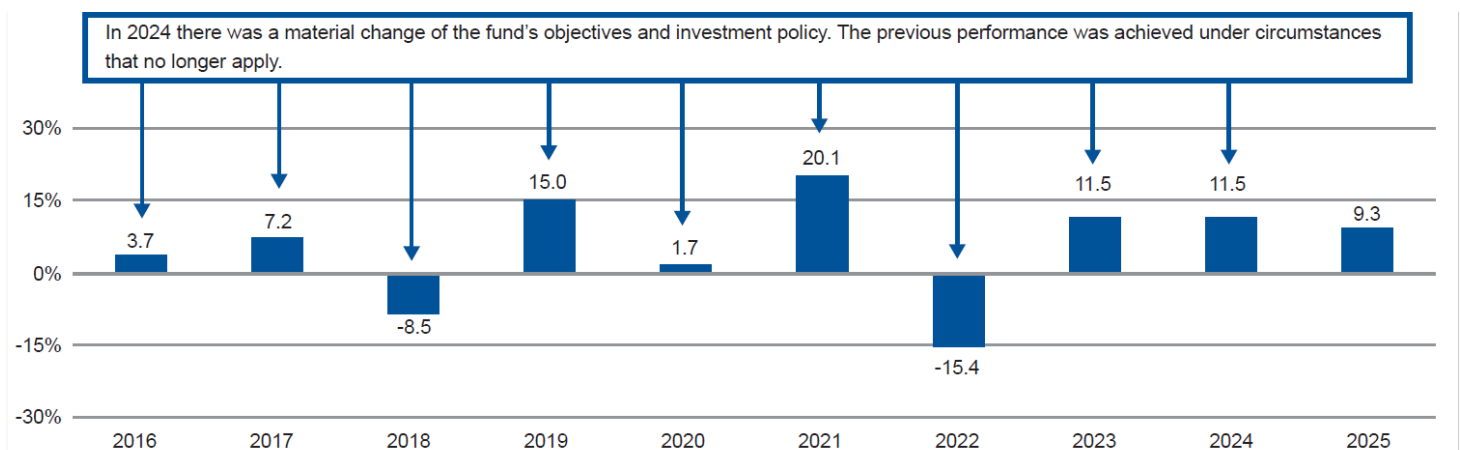
16. RMB Risk

- The Sub-Fund may launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore, although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Chinese Renminbi's exchange rate against other currencies, including eg. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

17. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share Class*: A EUR
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2014
- Share Class inception date: 2014

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 4% of the NAV
Switching Fee (Conversion Fee)	Up to 4% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.65% Current: 1.65%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- PLAN12 (which is an additional name and a sub-type of Share Class A) share classes are for retirement planning purposes in respect of investors in Asia Pacific.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Dynamic Multi Asset Strategy SRI 75
PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Dynamic Multi Asset Strategy SRI 75 (the “Sub-Fund”). “75” in the fund name refers to the indicative equity exposure of the reference portfolio for the Sub-Fund as set out in the investment objective.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany (Headquarter))
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg, Germany and United States
Base Currency:	EUR
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.85%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

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 10% to 16% per annum, in accordance with environmental and social characteristics. In this context, the Sub-Fund invests in accordance with the Socially Responsible Investment (Proprietary Scoring) Strategy (“**SRI (Proprietary Scoring) Strategy**”) as described below.

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 falling below or exceeding a volatility within an average range of 10% to 16% per annum over a medium-to-long term, similar to a portfolio consisting of 25% global debt securities (hedged to EUR) and 75% 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 25% global debt securities and 75% global equities.

Investment Strategy

At least 70% of Sub-Fund assets are invested in global equity markets and bond markets in accordance with the SRI (Proprietary Scoring) Strategy.

There is no specific limit on the exposure to each of equities and debt securities.

With the adoption of SRI (Proprietary Scoring) Strategy, the Sub-Fund takes into account sustainability factors based on United Nations Global Compact Principles and follows the principles of “socially responsible investing” (“**SRI**”). The responsible portion aspect includes engagement and proxy voting. The sustainable portion aspect includes the following aspects:

- (i) Environmental characteristics assess securities based on the issuer’s environmental management.
- (ii) Social characteristics assess securities based on the issuer’s social responsibility.
- (iii) Human rights characteristics assess securities based on the issuer’s respect of human rights in its business conduct.
- (iv) Governance characteristics assess securities based on the issuer’s system of rules, practices, and processes by which it is directed and controlled.
- (v) Business behavior assess securities based on the issuer’s trade relationships and their product safety (this domain does not apply for securities issued by a sovereign entity).

The aforesaid environment, social, human rights, governance, and business behavior domains are analyzed by the Management Company in order to assess how sustainable development is taken into account in the strategy of an issuer.

At least 70% of Sub-Fund portfolio, apart from non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits), shall be evaluated by an SRI Rating (i.e. an internal rating based on external research data and internal analyses of sustainability factors including environmental, social and employee matters, respect for human rights, anti-corruption, anti-bribery matters, and any other governance matters) which is used to apply negative or positive screens on the Sub-Fund’s investment universe by excluding or including issuers whose respective SRI Ratings are below or above prescribed threshold as determined by the Management Company from time to time. At least 20% of the Sub-Fund’s investment universe is considered to be non-investable (i.e. will be excluded) based on SRI Rating.

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), (iii) securities issued by issuers deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal, (iv) securities issued by issuers deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels, (v) securities issued by issuers deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels, (vi) securities issued by issuers deriving more than 50% of their revenues from electricity generation with an annual greenhouse gas emissions intensity of more than 100g CO₂ e/kWh, (vii) securities issued by utility issuers that are active within the utility sector and generating more than 20% of their revenues from coal, (viii) securities issued by issuers involved in the production of tobacco, (ix) securities issued by issuers deriving more than 5% of their revenue from the distribution of tobacco, and (x) securities issued by sovereign issuers qualified with a score as “not free” by the Freedom House Index. 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) – (x), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To apply this exclusion, various external data and research providers are used.

Up to 20% of Sub-Fund assets may be invested in debt securities, which, at the time of acquisition, are not investment grade and are rated BB+ or below (by Standard & Poor's, Fitch or equivalently by other rating agencies) excluding those that are rated CC, C or D (Standard & Poor's), C, RD or D (Fitch) or Ca or C (Moody's), or if unrated, as determined by the Management Company to be of comparable quality. If two different ratings exist, the Management Company will adopt the lower of the two ratings. In case of three or more different ratings, the Management Company will adopt the lower of the two best ratings.

A maximum 30% of Sub-Fund assets may be invested in other UCITS and/or UCI (i.e. target funds).

A maximum 30% of Sub-Fund assets may be invested in emerging markets.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

On a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances (eg. market crash or major crisis), and if the Management Company considers it in the best interest of the Sub-Fund, up to 100% of Sub-Fund assets may be held in time deposits and/or (up to 20% of Sub-Fund assets) deposits at sight and/or invested directly in money market instruments and (up to 10% of Sub-Fund assets) in money market funds.

The allocation of the Sub-Fund's investments across asset classes may vary substantially from time to time to achieve a balance between risk and return by actively managing volatility and making adaptive asset allocations. The Sub-Fund's investments in each asset class are based upon the Management Company's assessment of economic conditions and market factors, including equity price levels, interest rate levels and whether the equity price and interest rate are anticipated to rise or fall.

The Sub-Fund may use financial derivative instruments ("FDI") such as total return swaps ("TRS") for efficient portfolio management (including hedging) and/or investment purpose. The maximum proportion of the Sub-Fund assets that can be invested in TRS is 30%. The expected proportion of the Sub-Fund assets that will be invested in TRS is 10%.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. bonds and equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. SRI (Proprietary Scoring) Strategy Investment Risk

- The Sub-Fund applies certain (internal/external) ESG rating assessments and/or minimum exclusion criteria which may adversely affect the Sub-Fund's investment performance since the execution of the SRI (Proprietary Scoring) Strategy may result in forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing the eligibility of an issuer based on ESG research, there is a dependence upon information and data from third party ESG research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk to assess a security or issuer incorrectly or subjectively or there is a risk that the Sub-Fund could have exposure to issuers who do not meet the relevant criteria. It is noted that, there is a lack of standardized taxonomy of SRI.
- The Sub-Fund focuses on SRI, this may reduce risk diversifications. Consequently, the Sub-Fund may be particularly dependent

on the development of these investments. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. It may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor's investment in the Sub-Fund.

- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Management Company might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a reduction in the Sub-Fund's net asset value.

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- Whilst the Management Company will endeavour to manage the Sub-Fund such that the volatility may not exceed the target average range, there is no guarantee that such target can be achieved under all market conditions. Investors should note that managing the volatility of the Sub-Fund within the target average range does not necessarily mean the Sub-Fund will be subject to lower risk and may still suffer losses. Further, in managing the volatility of the Sub-Fund within the target average range, the Sub-Fund may be precluded from fully capturing the upside in rising markets, and hence, underperform a fund not adopting such a strategy in this circumstance.
- Under volatile market conditions, in order to manage the volatility of the Sub-Fund within the target average range, the Sub-Fund may need to adjust its portfolio's asset allocation more frequently, and thus, the Sub-Fund may incur greater transaction costs than a fund not adopting such a strategy.

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- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Creditworthiness Risk / Credit Rating Risk / Downgrading Risk

- The creditworthiness (solvency and willingness to pay) of the issuer of an asset in particular of a debt security or money market instrument held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Sub-Fund may or may not be able to dispose of the debt instruments that are being downgraded.

7. Interest Rate Risk

- To the extent that this Sub-Fund invests in interest-bearing securities (eg. corporate bonds and government bonds), it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

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- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

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10. Sovereign Debt Risk

- The Sub-Fund's investment in interest bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

11. Volatility and Liquidity Risk

- The assets in emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.

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- The Sub-Fund may invest in other target funds as an investment vehicle for its assets by acquiring shares in such target funds. The Sub-Fund does not have control of the investments of the target funds and there is no assurance that the investment objective and strategy of the target funds will be successfully achieved which may have a negative impact to the net asset value

of the Sub-Fund.

- When investing in target funds, costs are regularly incurred both at the level of the Sub-Fund and at the level of the target funds. These may result in increased charges to the investors in the Sub-Fund.
- The target funds invested by the Sub-Fund may not be regulated by the SFC. There is no guarantee that the underlying target funds will always have sufficient liquidity to meet the Sub-Fund's redemption requests as and when made.

13. Emerging Market Risk

- The Sub-Fund may invest in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

14. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

15. Derivatives Risk

- The Sub-Fund may invest in FDI (e.g. TRS), which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

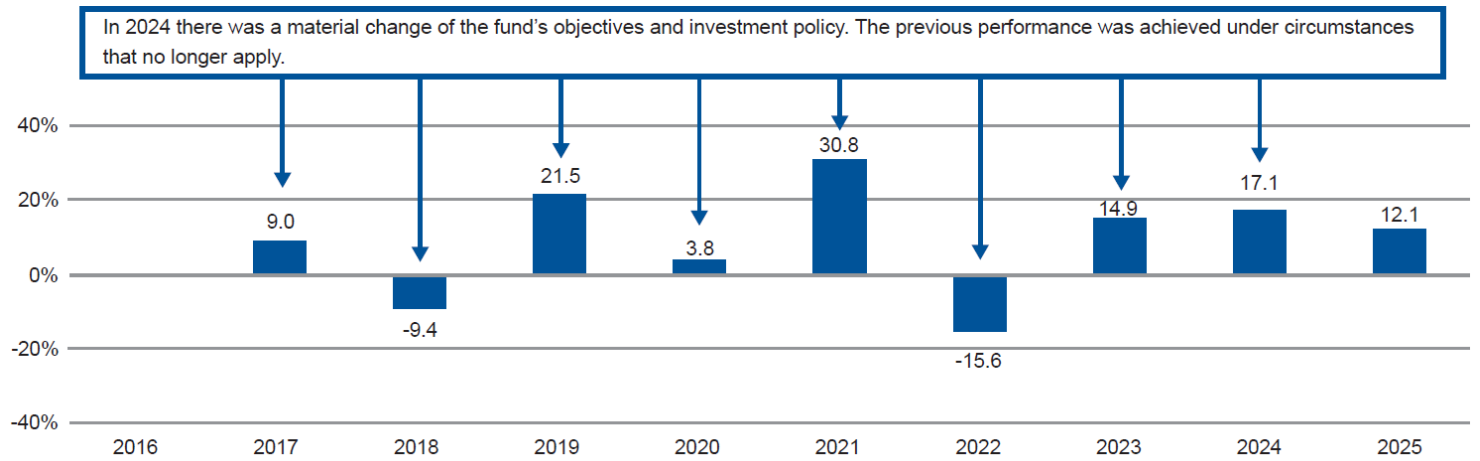
16. RMB Risk

- The Sub-Fund may launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore, although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Chinese Renminbi's exchange rate against other currencies, including eg. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

17. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share Class*: A EUR
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown, there was insufficient data available in that year to provide performance.
- Sub-Fund inception date: 2014
- Share Class inception date: 2016

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.85% Current: 1.65%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- PLAN12 (which is an additional name and a sub-type of Share Class A) share classes are for retirement planning purposes in respect of investors in Asia Pacific.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Asia Ex China Equity

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Asia Ex China Equity (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation)
Depositary:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong and Luxembourg
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	2.10%

*Owing to repositioning of the Sub-Fund effective on 28 March 2025, best estimate was used for the ongoing charges figure which is calculated based on the estimated total costs borne by the Sub-Fund over a 12-month period divided by the estimated average net assets over the same period. The actual figure may be different from this estimated figure and may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in Equities of Asian Markets (excluding the People’s Republic of China (“PRC”)) in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the reduction in greenhouse gas emissions (“GHG”) (measured by the Weighted Average

GHG Intensity (in terms of sales) for which the calculation is described below) of the Sub-Fund's portfolio which shall be at least 20% lower than that of its Benchmark Index (as set out below) within the same period ("**Sustainability KPI**") with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) ("**KPI Strategy (Relative)**").

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies which are exposed or connected to Asian markets (eg. companies with registered offices or sales/profits predominantly in those markets), excluding the PRC.

With the adoption of KPI Strategy (Relative), a minimum of 80% of the Sub-Fund's portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the "Weighted Average GHG Intensity (in terms of sales)". GHG intensity ("**GHG Intensity**") represents an issuer's annual GHG. Sales represents an issuer's annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer's annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund's portfolio adjusted by their relative weights to the portfolio. This means that the GHG Intensity (in terms of sales) of the issuer of a security is a key consideration of the investment process.

In the portfolio construction process, more GHG-efficient issuers in terms of the issuers' sales would be more likely to be selected by the Investment Manager, such that the Sub-Fund could achieve its Sustainability KPI as specified above. Third party data will be used to determine the GHG Intensity of an issuer.

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), (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. In respect of issuers violating the aforesaid items (i) to (v), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake these exclusions, information from an external data provider is used and coded in pre- and post-trade compliance system.

Up to 100% of Sub-Fund assets may be invested in Asian emerging markets (excluding the PRC).

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to MSCI Emerging Markets Asia Excl. China 10/40 Total Return Net ("**Benchmark Index**") where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund's portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the investment manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the investment manager may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Sustainable Investment Risk associated with KPI Strategy (Relative)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.

- In assessing whether the Sub-Fund has achieved the Sustainability KPI, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk of incorrectly or subjectively assessing the underlying investments of the Sub-Fund and as such, there is a risk that the Sub-Fund may not achieve the Sustainability KPI.
- The Sub-Fund focuses on the Sustainability KPI which is based on GHG Intensity (in terms of sales). This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may have an adverse impact on the Sub-Fund's performance and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Investment Manager might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a fall in the net asset value of the Sub-Fund.

3. Emerging Market Risk

- The Sub-Fund invests in emerging markets excluding the PRC, which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Country and Region Risk

- The Sub-Fund's investments focus on Asia excluding the PRC, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of the individual or interdependent countries in this region, or of companies based and/or operating in these markets. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

5. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

7. Derivatives Risk

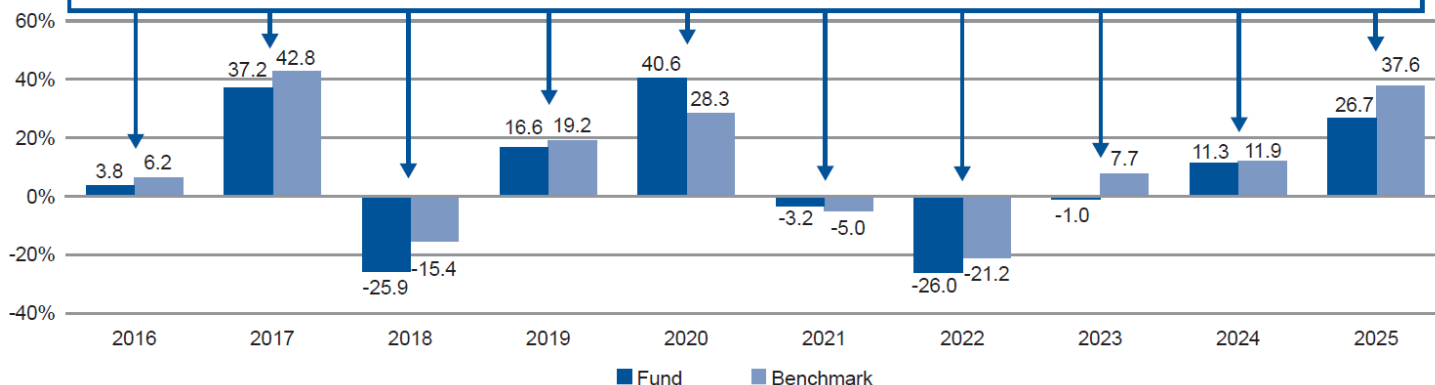
- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

8. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?

In 2025 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.



- Share Class*: A-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2008
- Share Class inception date: 2008
- The Benchmark Index is MSCI Emerging Markets Asia Excl. China 10/40 Total Return Net. The benchmark performance information set out above prior to 28 March 2025 is based on MSCI Emerging Frontier Markets Asia Total Return Net. The Benchmark Index was changed on 28 March 2025 to reflect the change of the Sub-Fund's investment objective and policy.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.25% Current: 2.05%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is

also a Hong Kong Business Day.

- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Emerging Markets Select Bond

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Emerging Markets Select Bond (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Managers:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation) Allianz Global Investors UK Limited, based in United Kingdom (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg, United Kingdom and United States
Base Currency:	USD
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.48%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Superior risks adjusted returns through a complete market cycle by investing in emerging bond markets in accordance with environmental

and social characteristics.

In this context, the Sub-Fund invests in accordance with the Socially Responsible Investment (Proprietary Scoring) Strategy ("**SRI (Proprietary Scoring) Strategy**") as described below).

For the avoidance of doubt, the Sub-Fund does not constitute as a green/ESG fund pursuant to the Circular to management companies of SFC-authorised unit trusts and mutual funds issued by the Securities and Futures Commission on 29 June 2021 (as amended from time to time).

Investment Strategy

At least 70% of Sub-Fund assets are invested in debt securities in emerging markets or in countries which are constituents of the J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified or the J.P. MORGAN Corporate Emerging Market Bond or the J.P. MORGAN Government Bond - Emerging Markets (GBI-EM) Global. Less than 30% of Sub-Fund assets may be invested in debt securities other than the above.

Up to 100% of Sub-Fund assets may be invested in debt securities which, at the time of acquisition, are rated BB+ or below (by Standard & Poor's and Fitch) or Ba1 or below (by Moody's) or equivalent by other rating agencies including those that at the time of acquisition, are rated CC or lower (including up to 10% of Sub-Fund assets in defaulted securities) (Standard and Poor's or equivalent by other rating agencies), or if unrated, as determined by the Investment Managers to be of comparable quality. Subject to the aforesaid exposure limit, at least 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 at least Ba2 or better (Moody's).

Up to 20% of the Sub-Fund assets may be invested in mortgage-backed securities and asset-backed securities.

Up to 15% of Sub-Fund assets may be invested either directly (via the qualified foreign institutional investor ("FII") and/or the China Interbank Bond Market (CIBM) initiative and/or Bond Connect) or indirectly via other means as may be permitted by the relevant regulations from time to time in the PRC bond markets.

Up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight 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 (eg market crash or major crisis), and if the Investment Managers consider it in the best interest of the Sub-Fund.

Duration of the assets of the Sub-Fund is between -4 and 8 years.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

With the adoption of SRI (Proprietary Scoring) Strategy, the Sub-Fund takes into account sustainability factors based on United Nations Global Compact Principles and follows the principles of "socially responsible investing" ("**SRI**"). The responsible portion aspect includes engagement and proxy voting. The sustainable portion aspect includes: (i) Environmental characteristics; (ii) Social characteristics; (iii) Human rights characteristics; (iv) Governance characteristics; and (v) Business behavior. These domains are analyzed by the Investment Managers in order to assess how sustainable development is taken into account in the strategy of an issuer. At least 80% of Sub-Fund's portfolio, apart from non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits), shall be evaluated by an SRI Rating (i.e. an internal rating based on external research data and internal analyses of sustainability factors including environmental, social and employee matters, respect for human rights, anti-corruption, anti-bribery matters, and any other governance matters) which is used to apply negative or positive screens on the Sub-Fund's investment universe by excluding or including issuers whose respective SRI Ratings are below or above prescribed threshold as determined by the Investment Managers from time to time.

The Sub-Fund is managed in reference to J.P. MORGAN Emerging Markets Blended (JEMB) Equal Weighted Total Return ("**Benchmark Index**") where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund's portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the Investment Managers, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Managers may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in interest-bearing securities, and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

3. Concentration Risk

- The Sub-Fund's investments focus on emerging markets, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of this region, or of companies based and/or operating in this region. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

4. Creditworthiness Risk/Credit Rating Risk

- The creditworthiness (ability to pay) of the issuer of an asset in particular of a security or money-market instrument held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Sub-Fund may or may not be able to dispose of the debt instruments that are being downgraded.

5. Interest Rate Risk

- To the extent that the Sub-Fund invests in interest-bearing securities (eg. corporate bonds and government bonds) it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

7. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

8. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments

- Investing in high-yield (non-investment grade and unrated) investments are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the net asset value of the Sub-Fund.

9. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

10. SRI (Proprietary Scoring) Strategy Investment Risk

- The Sub-Fund applies certain (internal/external) ESG rating assessments and/or minimum exclusion criteria which may adversely affect the Sub-Fund's investment performance since the execution of the SRI (Proprietary Scoring) Strategy may

result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.

- The Sub-Fund focuses on SRI, this may reduce risk diversifications. Consequently, the Sub-Fund may be particularly dependent on the development of these investments. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. It may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor's investment in the Sub-Fund.

11. Volatility and Liquidity Risk

- The debt securities in emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.

12. Derivatives Risk

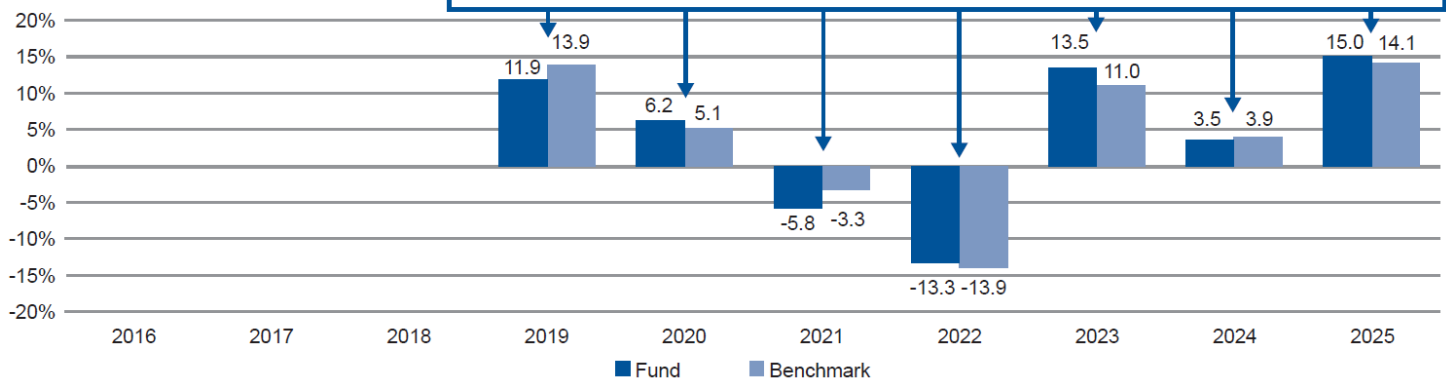
- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

13. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share class and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?

In 2026 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.



- Share Class*: AMg-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown, there was insufficient data available in that year to provide performance.
- Sub-Fund inception date: 2014
- Share Class inception date: 2019
- The Benchmark Index is J.P. MORGAN Emerging Markets Blended (JEMB) Equal Weighted Total Return.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.00% Current: 1.43%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 11:00a.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Emerging Markets Corporate Bond

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Emerging Markets Corporate Bond (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Managers:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation) Allianz Global Investors UK Limited, based in United Kingdom (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg, United Kingdom and United States
Base Currency:	USD
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested
	Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.55%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long term capital growth by investing in corporate debt securities of Global Emerging Markets (as defined below) in accordance with environmental and social characteristics.

In this context, the Sub-Fund invests in accordance with the Socially Responsible Investment (Proprietary Scoring) Strategy (SRI (Proprietary Scoring) Strategy).

For the avoidance of doubt, the Sub-Fund does not constitute as a green/ESG fund pursuant to the Circular to management companies

of SFC-authorized unit trusts and mutual funds issued by the Securities and Futures Commission on 29 June 2021 (as amended from time to time).

“Global Emerging Markets” are (a) countries which are not classified by the World Bank as a high-income economy (high gross national income per capita) or (b) countries that are constituents of the J.P. MORGAN ESG Corporate Emerging Market Bond (CEMBI) Broad Diversified.

Investment Strategy

At least 70% of Sub-Fund assets are invested in debt securities of corporate issuers with a registered office in the Global Emerging Markets. Up to 30% of Sub-Fund assets may be invested in debt securities other than those described in the above investment objective.

Up to 100% of Sub-Fund assets may be invested in debt securities which, at the time of acquisition, are rated BB+ or below (by Standard & Poor’s and Fitch) or Ba1 or below (by Moody’s) or equivalent by other rating agencies including those that at the time of acquisition, are rated CC or lower (including up to 10% of Sub-Fund assets in defaulted securities) (by Standard and Poor’s or equivalent by other rating agencies), or if unrated, as determined by the Investment Managers to be of comparable quality. Subject to the aforesaid exposure limit, at least 50% of Sub-Fund assets are invested in debt securities with a rating of at least BB or better (by Standard & Poor’s and Fitch) or at least Ba2 or better (by Moody’s).

Up to 15% of Sub-Fund assets may be invested either directly (via the qualified foreign institutional investor (“FII”) and/or the China Interbank Bond Market (CIBM) initiative and/or Bond Connect) or indirectly via other means as may be permitted by the relevant regulations from time to time in the PRC bond markets.

Non-USD currency exposure is limited to 20% of Sub-Fund assets.

Duration of the assets of the Sub-Fund is between 1 and 10 years.

Up to 20% of the Sub-Fund’s assets may be invested in mortgage-backed securities and asset-backed securities.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund’s assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight 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 (eg. market crash or major crisis), and if the Investment Managers consider it in the best interest of the Sub-Fund.

With the adoption of SRI (Proprietary Scoring) Strategy, the Sub-Fund takes into account sustainability factors based on United Nations Global Compact Principles and follows the principles of “socially responsible investing” (“SRI”). The responsible portion aspect includes engagement and proxy voting. The sustainable portion aspect includes: (i) Environmental characteristics; (ii) Social characteristics; (iii) Human rights characteristics; (iv) Governance characteristics; and (v) Business behavior. These domains are analyzed by the Investment Managers in order to assess how sustainable development is taken into account in the strategy of an issuer. At least 80% of Sub-Fund’s portfolio, apart from non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits), shall be evaluated by an SRI Rating (i.e. an internal rating based on external research data and internal analyses of sustainability factors including environmental, social and employee matters, respect for human rights, anti-corruption, anti-bribery matters, and any other governance matters) which is used to apply negative or positive screens on the Sub-Fund’s investment universe by excluding or including issuers whose respective SRI Ratings are below or above prescribed threshold as determined by the Investment Managers from time to time.

The Sub-Fund is managed in reference to J.P. MORGAN ESG Corporate Emerging Market Bond (CEMBI) Broad Diversified Total Return (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Investment Managers, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Managers may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

3. Concentration Risk

- The Sub-Fund's investments focus on emerging markets, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of these markets, or of companies based and/or operating in these markets. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

4. Volatility and Liquidity Risk

- The debt securities in emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.

5. Creditworthiness Risk/Credit Rating Risk

- The creditworthiness (ability to pay) of the issuer of an asset in particular of a security or money-market instrument held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Sub-Fund may or may not be able to dispose of the debt instruments that are being downgraded.

6. Interest Rate Risk

- To the extent that the Sub-Fund invests in interest-bearing securities (e.g. corporate bonds and government bonds) it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

7. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

8. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

9. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments and Convertible Bonds

- Investing in high-yield (non-investment grade and unrated) investments and convertible bonds are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the net asset value of the Sub-Fund.
- Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to prepayment risk, equity movement and greater volatility than straight bond investments. The value of convertible bonds may be affected by the price movement of the underlying securities, among other things. Convertible bonds may also have call provisions and other features which may give rise to the risk of a call. All these factors may adversely impact the net asset value of the Sub-Fund.

10. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may

be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

11. SRI (Proprietary Scoring) Strategy Investment Risk

- The Sub-Fund applies certain (internal/external) ESG rating assessments and/or minimum exclusion criteria which may adversely affect the Sub-Fund's investment performance since the execution of the SRI (Proprietary Scoring) Strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
 - The Sub-Fund focuses on SRI, this may reduce risk diversifications. Consequently, the Sub-Fund may be particularly dependent on the development of these investments. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. It may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor's investment in the Sub-Fund.**
- #### 12. RMB Risk
- Share classes denominated in offshore Chinese Renminbi are subject to RMB risk. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
 - Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

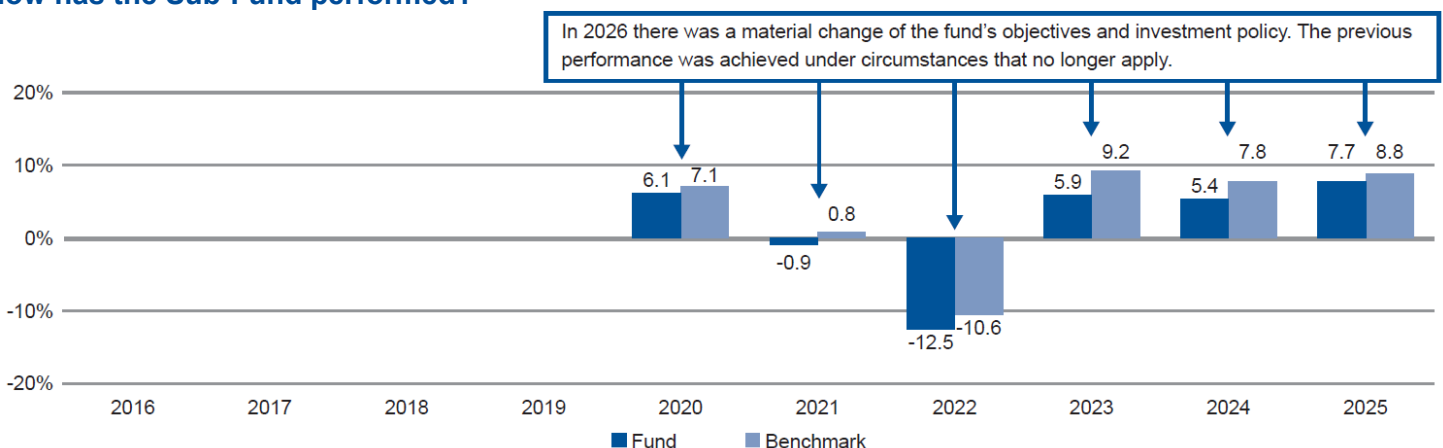
13. Derivatives Risk

- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of an FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

14. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



• Share class*: AMg-USD

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.

- Where no past performance is shown there was insufficient data available in that year to provide performance.
 - Sub-Fund inception date: 2019
 - Share Class inception date: 2019
 - The Benchmark Index is J.P. MORGAN ESG Corporate Emerging Market Bond (CEMBI) Broad Diversified Total Return.
- *Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.75% Current: 1.50%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 11:00 a.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Euro Balanced

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Euro Balanced (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany (Headquarter))
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and Germany
Base Currency:	EUR
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD50,000 or RMB50,000
Subsequent	USD1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD10,000 or RMB10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.44%

*As the retail share classes of the Sub-Fund are newly set up, best estimate was used for the ongoing charges figure which is calculated based on the estimated total costs borne by the Sub-Fund over a 12-month period divided by the estimated average net assets over the same period. The actual figure may be different from this estimated figure and may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in Eurozone equity markets and Eurozone government bond markets in accordance with environmental and social characteristics. In this context, the Sub-Fund invests in accordance with the Socially Responsible Investment (Proprietary Scoring) Strategy ("**SRI (Proprietary Scoring) Strategy**").

For the avoidance of doubt, the Sub-Fund does not constitute as a green/ESG fund pursuant to the Circular to management companies of SFC-authorized unit trusts and mutual funds issued by the Securities and Futures Commission on 29 June 2021 (as amended from time to time).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities which are exposed or connected to Eurozone (eg. companies with registered offices or sales/profits predominantly in that region) and/or debt securities which are issued or guaranteed by Eurozone governments/related authorities. Less than 30% of Sub-Fund assets may be invested in equities and/or debt securities and/or other asset classes other than the above.

At least 30% of Sub-Fund assets are invested in equities in accordance with the investment objective and at least 30% of Sub-Fund assets are invested in debt securities in accordance with the investment objective.

Sub-Fund assets may not be invested in debt securities which, at the time of acquisition, are rated BB+ or below (by Standard & Poor's, Fitch or equivalently by other rating agencies), or if unrated, as determined by the Management Company to be of comparable quality. In case different ratings exist, the Management Company will adopt the highest ratings.

A maximum 30% of Sub-Fund assets may be invested in real estate investment trust (REITs).

A maximum 10% of Sub-Fund assets may be invested in emerging markets.

A maximum 70% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight 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 (eg. market crash or major crisis), and if the Management Company considers it in the best interest of the Sub-Fund.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The allocation of the Sub-Fund's investments across asset classes may vary substantially from time to time. The Sub-Fund's investments in each asset class are based upon the Management Company's assessment of economic conditions and market factors, including equity price levels, interest rate levels and whether the equity price and interest rate are anticipated to rise or fall.

With the adoption of SRI (Proprietary Scoring) Strategy, the Sub-Fund takes into account sustainability factors based on United Nations Global Compact Principles and follows the principles of "socially responsible investing" ("**SRI**"). The responsible portion aspect includes engagement and proxy voting. The sustainable portion aspect includes: (i) Environmental characteristics; (ii) Social characteristics; (iii) Human rights characteristics; (iv) Governance characteristics; and (v) Business behavior. These domains are analyzed by the Management Company in order to assess how sustainable development is taken into account in the strategy of an issuer. At least 90% of Sub-Fund's portfolio, apart from non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits), shall be evaluated by an SRI Rating (i.e. an internal rating based on external research data and internal analyses of sustainability factors including environmental, social and employee matters, respect for human rights, anti-corruption, anti-bribery matters, and any other governance matters) which is used to apply negative or positive screens on the Sub-Fund's investment universe by excluding or including issuers whose respective SRI Ratings are below or above prescribed threshold as determined by the Management Company from time to time.

The Sub-Fund is managed in reference to 50% IBOXX EUR Sovereigns Eurozone Total Return + 50% MSCI EMU Total Return Net ("**Benchmark Index**") where the Benchmark Index plays a role for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the Management Company, the performance of the Sub-Fund and the performance of the Benchmark Index may differ.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. bonds and equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Country and Region Risk

- The Sub-Fund's investments focus on countries participating in the Eurozone markets, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of these countries, or of companies based and/or operating in these countries. The net asset value of the Sub-Fund may be more volatile than a diversified fund.
- Economic or political instability in countries in which the Sub-Fund is invested may lead to a situation in which the Sub-Fund does not receive part or all of the monies owed to it in spite of the solvency of the issuer of the respective security or other assets. Currency or transfer restrictions or other legal changes, for example, may be significant in this regard.

3. European Country Risk

- There is possibility that economic and financial difficulties in Europe may continue to get worse or spread within and outside the Europe, and may lead to one or several countries exiting the Eurozone or the credit downgrade or default of a sovereign within the Eurozone. Measures taken by the governments of the European countries, central banks and other authorities to address the economic and financial problem, such as austerity measures and reforms, may not work. The impact of the above events may be significant and may adversely affect the value of the Sub-Fund (such as increased volatility, liquidity, default and currency risk associated with investments in Europe).

4. Asset Allocation Risk

- The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by the Sub-Fund. There is no assurance that the strategy employed by the Sub-Fund will be successful and therefore the investment objective of the Sub-Fund may not be achieved. The investments of the Sub-Fund may be periodically rebalanced and therefore the Sub-Fund may incur greater transaction costs than a Sub-Fund with static allocation strategy.

5. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Creditworthiness Risk/Credit Rating Risk/Downgrading Risk

- The creditworthiness (solvency and willingness to pay) of the issuer of an asset in particular of a debt security or money market instrument held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Sub-Fund may or may not be able to dispose of the debt instruments that are being downgraded.

7. Interest Rate Risk

- To the extent that this Sub-Fund invests in interest-bearing securities (eg. corporate bonds and government bonds), it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

8. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

9. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

10. Sovereign Debt Risk

- The Sub-Fund's investment in interest bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

11. Specific Risks of (Indirect) Investment in Property-Related Assets

- The Sub-Fund's investments in the real estate industry may be subject to risks of fluctuations in the value of and the rental income received in respect of the underlying property. This risk applies when investments are made through funds, property companies or other property equity market-related products (especially REITs).
- The underlying REITs which the Sub-Fund may invest may not necessarily be authorized by the SFC and the dividend or pay out policy of the Sub-Fund is not representative of the dividend or pay out policy of the underlying REITs.

12. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

13. SRI (Proprietary Scoring) Strategy Investment Risk

- The Sub-Fund applies certain (internal/external) ESG rating assessments and/or minimum exclusion criteria which may adversely affect the Sub-Fund's investment performance since the execution of the SRI (Proprietary Scoring) Strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- The Sub-Fund focuses on SRI, this may reduce risk diversifications. Consequently, the Sub-Fund may be particularly dependent on the development of these investments. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. It may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor's investment in the Sub-Fund.

14. Derivatives Risk

- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

15. RMB Risk

- The Sub-Fund may launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Chinese Renminbi's exchange rate against other currencies, including eg. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

16. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?

Past performance is not shown as the retail share classes of the Sub-Fund are newly set up for less than a full calendar year and there is insufficient data available to provide a useful indication of past performance to investors.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.59% Current: 1.39%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Euro High Yield Bond

- ***This statement provides you with key information about Allianz Euro High Yield Bond (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, France Branch)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong and Luxembourg and major stock exchanges are open in France and United Kingdom
Base Currency:	EUR
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.40%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in high yield rated debt securities denominated in Euro in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the reduction in greenhouse gas emissions (“**GHG**”) (measured by the Weighted Average GHG Intensity (in terms of sales) for which the calculation is described below) of the Sub-Fund’s portfolio which shall be at least 20% lower than that of its Benchmark Index (as set out below) within the same period (“**Sustainability KPI**”) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) (“**KPI Strategy (Relative)**”).

Investment Strategy

At least 70% of Sub-Fund assets are invested in debt securities denominated in Euro. Less than 30% of Sub-Fund assets may be invested in debt securities other than the above.

With the adoption of KPI Strategy (Relative), a minimum of 70% of the Sub-Fund’s portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the “Weighted Average GHG Intensity (in terms of sales)”. GHG intensity (“**GHG Intensity**”) represents an issuer’s annual GHG. Sales represents an issuer’s annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer’s annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund’s portfolio adjusted by their relative weights to the portfolio. This means that the GHG Intensity (in terms of sales) of the issuer of a security is a key consideration of the investment process.

In the portfolio construction process, more GHG-efficient issuers in terms of the issuers’ sales would be more likely to be selected by the Management Company, such that the Sub-Fund could achieve its Sustainability KPI as specified above. Third party data will be used to determine the GHG Intensity of an issuer.

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), (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. In respect of issuers violating the aforesaid items (i) to (v), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake these exclusions, information from an external data provider is used and coded in pre- and post-trade compliance system.

At least 70% of Sub-Fund assets are invested in debt securities which, at the time of acquisition, are rated between BB+ and B- (inclusive) (by Standard & Poor’s, Fitch or equivalently by other rating agencies), or if unrated, as determined by the Management Company to be of comparable quality.

Up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight 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 (eg. market crash or major crisis), and if the Management Company considers it in the best interest of the Sub-Fund.

Up to 15% of Sub-Fund assets may be invested in emerging markets.

Non-Euro currency exposure is limited to 10% of Sub-Fund assets.

Sub-Fund assets may not be invested in asset-backed securities and mortgage-backed securities.

Duration of the assets of the Sub-Fund is between 1 and 9 years.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund’s assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to ICE BOFAML Euro High Yield BB-B Constrained (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Management Company, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Management Company may deviate from

the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. bonds), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Sustainable Investment Risk associated with KPI Strategy (Relative)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing whether the Sub-Fund has achieved the Sustainability KPI, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk of incorrectly or subjectively assessing the underlying investments of the Sub-Fund and as such, there is a risk that the Sub-Fund may not achieve the Sustainability KPI.
- The Sub-Fund focuses on the Sustainability KPI which is based on GHG Intensity (in terms of sales). This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may have an adverse impact on the Sub-Fund's performance and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Management Company might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a fall in the net asset value of the Sub-Fund.

3. Country and Region Risk

- The Sub-Fund's investments focus in European markets, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of these markets, or of companies based and/or operating in these markets. The net asset value of the Sub-Fund may be more volatile than a diversified fund.
- Economic or political instability in countries in which the Sub-Fund is invested may lead to a situation in which the Sub-Fund does not receive part or all of the monies owed to it in spite of the solvency of the issuer of the respective security or other assets. Currency or transfer restrictions or other legal changes, for example, may be significant in this regard.

4. European Country and Currency Risk

- There is the possibility that economic and financial difficulties in Europe may continue to get worse or spread within and outside the Europe, and may lead to one or several countries exiting the Eurozone or default of a sovereign within the Eurozone. Measures taken by the governments of the European countries, central banks and other authorities to address the economic and financial problem, such as austerity measures and reforms, may not work. The impact of the above events may be significant and may adversely affect the value of the Sub-Fund (such as increased volatility, liquidity and currency risk associated with investments in Europe).
- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency and a class of shares of the Sub-Fund may be designated in a currency other than the base currency of the Sub-Fund. Accordingly, it is exposed to a currency risk if foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall.

5. Interest Rate Risk

- To the extent that this Sub-Fund invests in interest-bearing securities (eg. corporate bonds and government bonds), it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Creditworthiness Risk/Credit Rating Risk/Downgrading Risk

- The creditworthiness (ability to pay) of the issuer of an asset in particular of a debt security or money-market instrument held by a Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Management Company may or may not be able to dispose of the debt instruments that are being downgraded.

7. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

8. Liquidity Risk

- The Sub-Fund may invest in illiquid securities (securities that cannot be sold readily). Even relatively small orders for purchases or sales of illiquid securities in particular can lead to significant price changes. If an asset is not liquid, there is the risk that the asset cannot be sold or can only be sold at a significant discount to the purchase price. The lack of liquidity of an asset may cause its sale price to decrease significantly. This may adversely impact the net asset value of the Sub-Fund.

9. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. This may adversely impact the net asset value of the Sub-Fund.

10. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments and Convertible Bonds

- Investing in high-yield (non-investment grade and unrated) investments and convertible bonds are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the net asset value of the Sub-Fund.
- Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to prepayment risk, equity movement and greater volatility than straight bond investments. The value of convertible bonds may be affected by the price movement of the underlying securities, among other things. Convertible bonds may also have call provisions and other features which may give rise to the risk of a call. All these factors may adversely impact the net asset value of the Sub-Fund.

11. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

12. Sovereign Debt Risk

- The Sub-Fund's investment in interest-bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

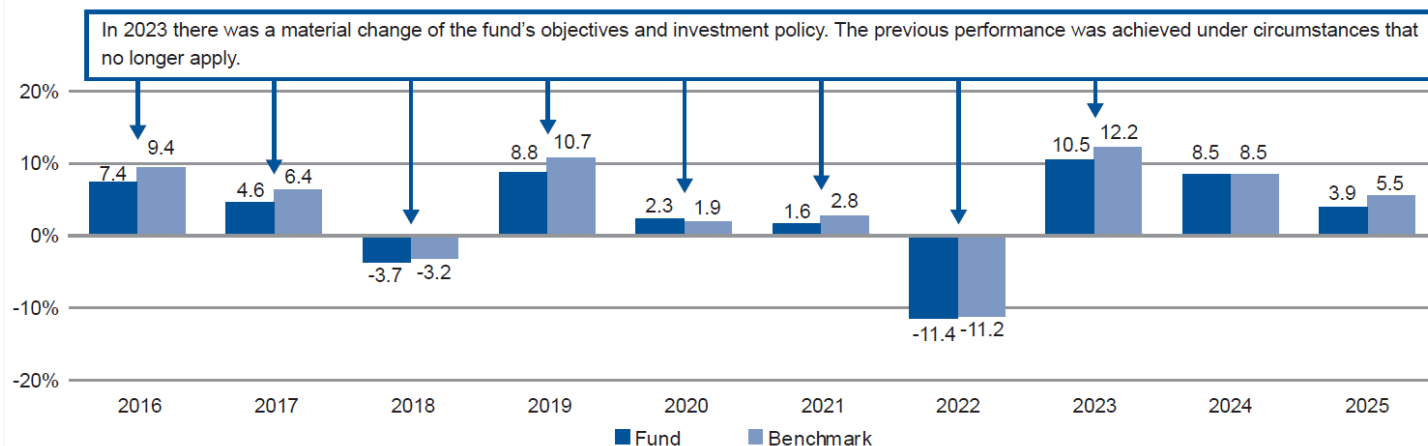
13. Derivatives Risk

- The Sub-Fund may invest in derivatives (including certificates) which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

14. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



• Share Class*: AT-EUR

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2010
- Share Class inception date: 2010
- The Benchmark Index is ICE BOFAML Euro High Yield BB-B Constrained.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (for Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 3% of the NAV
Switching Fee (Conversion Fee)	Up to 3% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.35% Current: 1.35%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions,

redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.

- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Euroland Equity Growth

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Euroland Equity Growth (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany (Headquarter))
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and Germany
Base Currency:	EUR
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.85%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in Eurozone equity markets with a focus on growth stocks in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the reduction in greenhouse gas emissions (“**GHG**”) (measured by the Weighted Average GHG Intensity (in terms of sales) for which the calculation is described below) of the Sub-Fund’s portfolio which shall be at least 20% lower than that of its Benchmark Index (as set out below) within the same period (“**Sustainability KPI**”) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) (“**KPI Strategy (Relative)**”).

Investment Strategy

At least 75% of Sub-Fund assets are invested in equities (including participation certificates) of corporate issuers with registered offices in European Union member states and/or in European Economic Area member states that are PEA (Plan d’Epargne en Actions) eligible in France and with a focus on growth stocks. Up to 25% of Sub-Fund assets may be invested in equities other than the above.

With the adoption of KPI Strategy (Relative), a minimum of 80% of the Sub-Fund’s portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the “Weighted Average GHG Intensity (in terms of sales)”. GHG intensity (“**GHG Intensity**”) represents an issuer’s annual GHG. Sales represents an issuer’s annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer’s annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund’s portfolio adjusted by their relative weights to the portfolio. This means that the GHG Intensity (in terms of sales) of the issuer of a security is a key consideration of the investment process.

In the portfolio construction process, more GHG-efficient issuers in terms of the issuers’ sales would be more likely to be selected by the Management Company, such that the Sub-Fund could achieve its Sustainability KPI as specified above. Third party data will be used to determine the GHG Intensity of an issuer.

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), (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. In respect of issuers violating the aforesaid items (i) to (v), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake these exclusions, information from an external data provider is used and coded in pre- and post-trade compliance system.

Up to 20% of Sub-Fund assets may be invested in equities of companies whose registered offices are in countries participating in the Exchange Rate Mechanism II.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to S&P Eurozone Large Mid Cap Growth Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Management Company, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Management Company may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may

adversely impact the net asset value of the Sub-Fund.

2. Sustainable Investment Risk associated with KPI Strategy (Relative)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing whether the Sub-Fund has achieved the Sustainability KPI, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk of incorrectly or subjectively assessing the underlying investments of the Sub-Fund and as such, there is a risk that the Sub-Fund may not achieve the Sustainability KPI.
- The Sub-Fund focuses on the Sustainability KPI which is based on GHG Intensity (in terms of sales). This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may have an adverse impact on the Sub-Fund's performance and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Management Company might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a fall in the net asset value of the Sub-Fund.

3. Country and Region Risk

- The Sub-Fund's investments focus in countries participating in the European Monetary Union, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of these countries, or of companies based and/or operating in these countries. The net asset value of the Sub-Fund may be more volatile than a diversified fund.
- Economic or political instability in countries in which the Sub-Fund is invested may lead to a situation in which the Sub-Fund does not receive part or all of the monies owed to it in spite of the solvency of the issuer of the respective security or other assets. Currency or transfer restrictions or other legal changes, for example, may be significant in this regard.

4. European Country Risk

- There is the possibility that economic and financial difficulties in Europe may continue to get worse or spread within and outside the Europe, and may lead to one or several countries exiting the Eurozone or the credit downgrade or default of a sovereign within the Eurozone. Measures taken by the governments of the European countries, central banks and other authorities to address the economic and financial problem, such as austerity measures and reforms, may not work. The impact of the above events may be significant and may adversely affect the value of the Sub-Fund (such as increased volatility, liquidity, default and currency risk associated with investments in Europe).

5. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Derivatives Risk

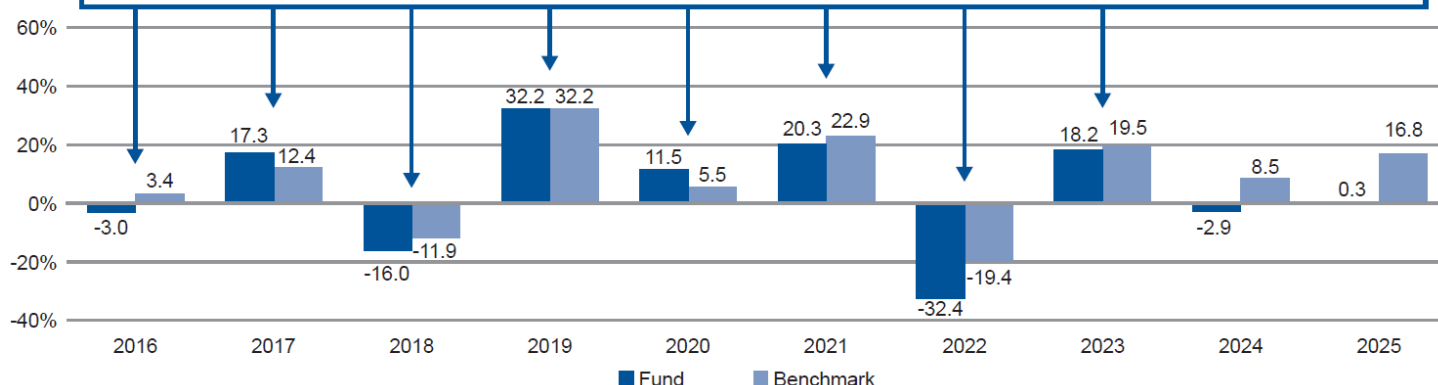
- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

7. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?

In 2023 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.



• Share Class*: AT-EUR

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2006
- Share Class inception date: 2006
- The Benchmark Index is S&P Eurozone Large Mid Cap Growth Total Return Net.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.80% Current: 1.80%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.

- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

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Allianz Europe Equity Growth

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Europe Equity Growth (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany (Headquarter))
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and Germany
Base Currency:	EUR
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.85%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in equity markets in Europe, with a focus on growth stocks in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the reduction in greenhouse gas emissions (“**GHG**”) (measured by the Weighted Average GHG Intensity (in terms of sales) for which the calculation is described below) of the Sub-Fund’s portfolio which shall be at least 20% lower than that of its Benchmark Index (as set out below) within the same period (“**Sustainability KPI**”) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) (“**KPI Strategy (Relative)**”).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies which are exposed or connected to equity markets in Europe, with a focus on growth stocks. Less than 30% of Sub-Fund assets may be invested in equities other than the above.

With the adoption of KPI Strategy (Relative), a minimum of 80% of the Sub-Fund's portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the "Weighted Average GHG Intensity (in terms of sales)". GHG intensity ("GHG Intensity") represents an issuer's annual GHG. Sales represents an issuer's annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer's annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund's portfolio adjusted by their relative weights to the portfolio. This means that the GHG Intensity (in terms of sales) of the issuer of a security is a key consideration of the investment process.

In the portfolio construction process, more GHG-efficient issuers in terms of the issuers' sales would be more likely to be selected by the Management Company, such that the Sub-Fund could achieve its Sustainability KPI as specified above. Third party data will be used to determine the GHG Intensity of an issuer.

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), (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. In respect of issuers violating the aforesaid items (i) to (v), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake these exclusions, information from an external data provider is used and coded in pre- and post-trade compliance system.

Up to 20% of Sub-Fund assets may be invested in emerging markets.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to S&P Europe Large Mid Cap Growth Total Return Net ("**Benchmark Index**") where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund's portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the Management Company, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Management Company may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Sustainable Investment Risk associated with KPI Strategy (Relative)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing whether the Sub-Fund has achieved the Sustainability KPI, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk of incorrectly or subjectively assessing the underlying investments of the Sub-Fund and as such,

there is a risk that the Sub-Fund may not achieve the Sustainability KPI.

- The Sub-Fund focuses on the Sustainability KPI which is based on GHG Intensity (in terms of sales). This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may have an adverse impact on the Sub-Fund's performance and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Management Company might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a fall in the net asset value of the Sub-Fund.

3. Country and Region Risk

- The Sub-Fund's investments focus on European countries, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of these countries, or of companies based and/or operating in these countries. The net asset value of the Sub-Fund may be more volatile than a diversified fund.
- Economic or political instability in countries in which the Sub-Fund is invested may lead to a situation in which the Sub-Fund does not receive part or all of the monies owed to it in spite of the solvency of the issuer of the respective security or other assets. Currency or transfer restrictions or other legal changes, for example, may be significant in this regard.

4. European Country Risk

- There is the possibility that economic and financial difficulties in Europe may continue to get worse or spread within and outside the Europe, and may lead to one or several countries exiting the Eurozone or the credit downgrade or default of a sovereign within the Eurozone. Measures taken by the governments of the European countries, central banks and other authorities to address the economic and financial problem, such as austerity measures and reforms, may not work. The impact of the above events may be significant and may adversely affect the value of the Sub-Fund (such as increased volatility, liquidity, default and currency risk associated with investments in Europe).

5. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Derivatives Risk

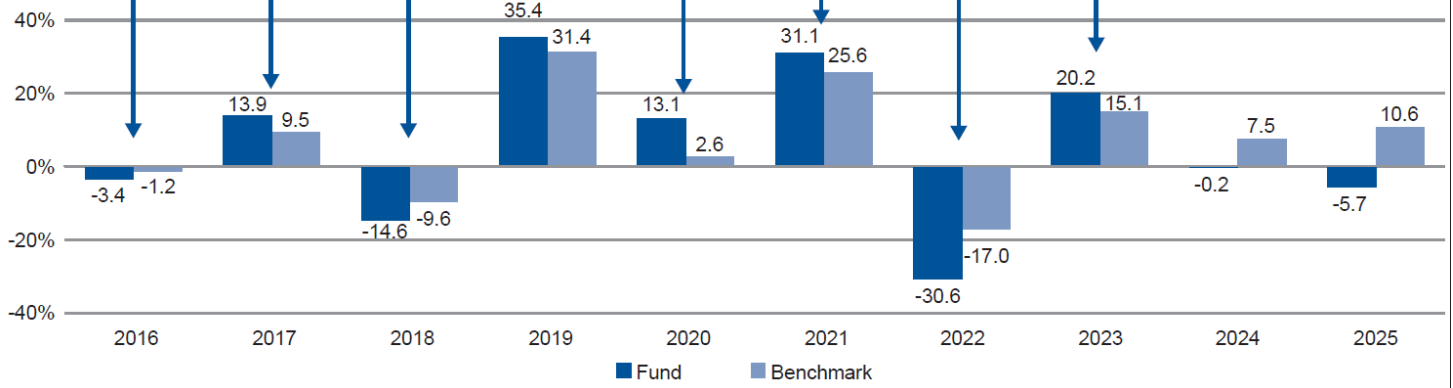
- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

7. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?

In 2023 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.



- Share Class*: AT-EUR
 - Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
 - The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
 - These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
 - Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
 - Sub-Fund inception date: 2006
 - Share Class inception date: 2006
 - The Benchmark Index is S&P Europe Large Mid Cap Growth Total Return Net.
- *Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.80% Current: 1.80%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions,

redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.

- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Europe Equity Growth Select

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Europe Equity Growth Select (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany (Headquarter))
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing frequency:	Daily; each day banks and exchanges are open in Hong Kong, Germany and Luxembourg
Base currency:	EUR
Dividend policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.87%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in European equity markets, with a focus on growth stocks of large market capitalisation companies in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the reduction in greenhouse gas emissions (“**GHG**”) (measured by the Weighted Average GHG Intensity (in terms of sales) for which the calculation is described below) of the Sub-Fund’s portfolio which shall be at least 20% lower than that of its Benchmark Index (as set out below) within the same period (“**Sustainability KPI**”) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) (“**KPI Strategy (Relative)**”).

Investment Strategy

For the purposes of this Sub-Fund, ‘large market capitalisation companies’ means companies whose market capitalisation are at least EUR 5 billion as determined at the time of acquisition.

At least 70% of Sub-Fund assets are invested in equities of companies which are exposed or connected to European equity markets, with a focus on growth stocks of large market capitalisation companies. Less than 30% of Sub-Fund assets may be invested in equities other than the above.

With the adoption of KPI Strategy (Relative), a minimum of 80% of the Sub-Fund’s portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the “Weighted Average GHG Intensity (in terms of sales)”. GHG intensity (“**GHG Intensity**”) represents an issuer’s annual GHG. Sales represents an issuer’s annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer’s annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund’s portfolio adjusted by their relative weights to the portfolio. This means that the GHG Intensity (in terms of sales) of the issuer of a security is a key consideration of the investment process.

In the portfolio construction process, more GHG-efficient issuers in terms of the issuers’ sales would be more likely to be selected by the Management Company, such that the Sub-Fund could achieve its Sustainability KPI as specified above. Third party data will be used to determine the GHG Intensity of an issuer.

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), (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. In respect of issuers violating the aforesaid items (i) to (v), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake these exclusions, information from an external data provider is used and coded in pre- and post-trade compliance system.

Up to 20% of Sub-Fund assets may be invested in emerging markets.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to S&P Europe Large Cap Growth Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Management Company, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Management Company may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from

top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Sustainable Investment Risk associated with KPI Strategy (Relative)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing whether the Sub-Fund has achieved the Sustainability KPI, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk of incorrectly or subjectively assessing the underlying investments of the Sub-Fund and as such, there is a risk that the Sub-Fund may not achieve the Sustainability KPI.
- The Sub-Fund focuses on the Sustainability KPI which is based on GHG Intensity (in terms of sales). This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may have an adverse impact on the Sub-Fund's performance and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Management Company might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a fall in the net asset value of the Sub-Fund.

3. Country and Region Risk

- The Sub-Fund's investments focus on European countries, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of these countries, or of companies based and/or operating in these countries. The net asset value of the Sub-Fund may be more volatile than a diversified fund.
- Economic or political instability in countries in which the Sub-Fund is invested may lead to a situation in which the Sub-Fund does not receive part or all of the monies owed to it in spite of the solvency of the issuer of the respective security or other assets. Currency or transfer restrictions or other legal changes, for example, may be significant in this regard. This may adversely impact the net asset value of the Sub-Fund.

4. European Country and Currency Risk

- There is the possibility that economic and financial difficulties in Europe may continue to get worse or spread within and outside the Europe, and may lead to one or several countries exiting the Eurozone or default of a sovereign within the Eurozone. Measures taken by the governments of the European countries, central banks and other authorities to address the economic and financial problem, such as austerity measures and reforms, may not work. The impact of the above events may be significant and may adversely affect the value of the Sub-Fund (such as increased volatility, liquidity and currency risk associated with investments in Europe).
- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency and a class of shares of the Sub-Fund may be designated in a currency other than the base currency of the Sub-Fund. Accordingly, it is exposed to a currency risk if foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall.

5. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

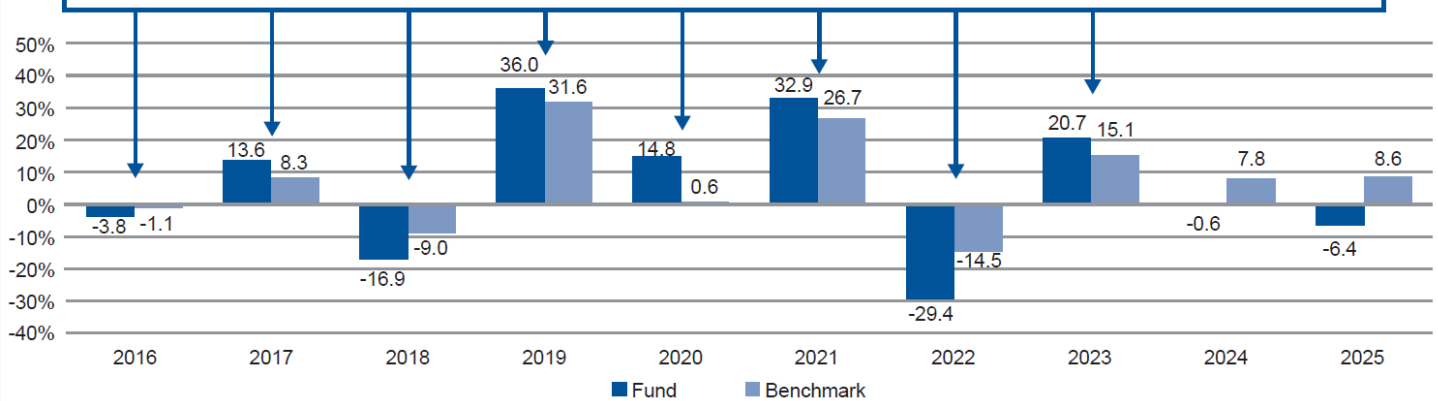
7. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in

an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?

In 2023 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.



- Share Class*: AT-EUR
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2013
- Share Class inception date: 2013
- The Benchmark Index is S&P Europe Large Cap Growth Total Return Net.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (for Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.80% Current: 1.80%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong

Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.

- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on its website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Balanced Income and Growth

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Balanced Income and Growth (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany (Headquarter)) and the entity listed in the “Investment Manager” section below
Investment Manager:	Allianz Global Investors UK Limited, based in United Kingdom (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing frequency:	Daily; each day banks and exchanges are open in Hong Kong, Germany, Luxembourg and major stock exchanges are open in France, the United Kingdom and the United States
Base currency:	USD
Dividend policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.55%

*Owing to repositioning of the Sub-Fund effective on 19 September 2025, best estimate was used for the ongoing charges figure which is calculated based on the estimated total costs borne by the Sub-Fund over a 12-month period divided by the estimated average net assets over the same period. The actual figure may be different from this estimated figure and may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long term capital growth and income by investing in global corporate debt securities and global equities in accordance with environmental and social characteristics.

In this context, the Sub-Fund invests in accordance with the Multi Asset Sustainability Strategy (as described below).

For the avoidance of doubt, the Sub-Fund does not constitute as a green/ESG fund pursuant to the Circular to management companies of SFC-authorized unit trusts and mutual funds issued by the Securities and Futures Commission on 29 June 2021 (as amended from time to time).

Investment Strategy

At least 70% of the Sub-Fund assets are invested directly in global corporate debt securities and/or global equities. Less than 30% of the Sub-Fund may be invested into equities and/or debt securities and/or other asset classes other than the above.

With the adoption of the Multi Asset Sustainability Strategy (with exclusion criteria as detailed in the Prospectus), a minimum 70% of Sub-Fund assets shall be invested in global corporate debt securities and/or global equities in accordance with various approaches as set out below and/or in SFDR Target Funds¹:

- (A) SRI (Proprietary Scoring) Strategy: the Investment Manager selects issuers that perform better within their sector based on a score of sustainability factors including environmental, social, governance and business behavior factors.
- (B) Sustainability Key Performance Indicator Strategy (Relative): the Investment Manager selects investments (excluding cash and derivatives) according to the greenhouse gas emissions ("GHG") intensity of the issuers, such that the overall GHG intensity of the Sub-Fund's portfolio will be lower than that of its reference benchmark.
- (C) Sustainability Key Performance Indicator Strategy (Absolute): the Investment Manager selects investments (excluding cash and derivatives) according to the GHG intensity of the issuers, such that the Sub-Fund will achieve at least 5% year-on-year reduction in its portfolio's weighted average of the investee companies' annual GHG intensity in terms of annual sales on an improvement pathway.
- (D) SDG-Aligned Strategy: the Sub-Fund identifies and invests in companies that deliver outputs in the form of product and/or service that, as judged by the Investment Manager based on both quantitative and qualitative analysis, facilitate the achievement of one or more of the relevant Sustainable Development Goals ("SDG") targets set by the United Nations General Assembly and/or the EU Taxonomy Objectives (as defined in the Prospectus) which are also related to the relevant SDGs.
- (E) Green Bonds: the Sub-Fund invests in green bonds financing climate change mitigation or adaptation projects or other environmental sustainability projects, notably in the following fields: energy efficiency, renewable energy, raw materials, water and land, waste management, GHG reduction, biodiversity preservation or circular economy.
- (F) ESG Score Strategy: the Investment Manager selects investments based on ESG characteristics using ESG ratings provided from an external data provider.
- (G) Sustainability Key Performance Indicator Strategy (Absolute Threshold): in portfolio construction, the Investment Manager commits to a minimum proportion of Sub-Fund's net asset value in Sustainable Investments (i.e. investment in an economic activity that contributes to an environmental and/or social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices).
- (H) Net Zero Alignment Share Strategy: the Investment Manager will assess the issuers' commitments, targets and ability to transition to meet the net zero emission objective in line with the Paris Agreement.

Up to 65% of Sub-Fund assets may be invested in equities.

At least 35% of Sub-Fund assets may be invested in debt securities, thereof at least 51% of the invested debt securities are global corporate debt securities.

Up to 30% of Sub-Fund assets may be invested in debt securities which at the time of acquisition carry a rating of BB+ or below (by Standard & Poor's or Fitch or an equivalent rating by other rating agencies) excluding those that are rated CC, C or D (Standard & Poor's), C, RD or D (Fitch) or Ca or C (Moody's), or if unrated, as determined by the Investment Manager to be of comparable quality.

Up to 30% of Sub-Fund assets may be invested in convertible debt securities (eg. convertible bonds, bonds with warrants and equity warrant bonds).

Up to 30% of Sub-Fund assets may be invested in emerging markets.

Up to 10% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect or via other foreign access regimes (e.g., qualified foreign institutional investor ("FII") program),

¹ SFDR Target Funds are any undertaking for collective investment which promote environmental or social characteristics or having Sustainable Investments as objective pursuant to Art. 8 or Art. 9 of the Sustainability-related Disclosure Regulation (Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector).

and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Up to 10% of Sub-Fund assets may be invested in the PRC bond markets either directly (via the FII and/or the China Interbank Bond Market (CIBM) initiative and/or Bond Connect) or indirectly via other means as may be permitted by the relevant regulations from time to time.

Up to 50% of Sub-Fund assets may be held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight 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 (eg. market crash or major crisis), and if the Investment Manager considers it in the best interest of the Sub-Fund, up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or deposits at sight (up to 20% of Sub-Fund assets) and/or (up to 10% of Sub-Fund assets) in money market funds.

The allocation of the Sub-Fund's investments across asset classes may vary substantially from time to time. The Sub-Fund's investments in each asset class are based upon the Investment Manager's assessment of economic conditions and market factors, including equity price levels, interest rate levels and whether the equity price and interest rate are anticipated to rise or fall.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The 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.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities and bonds), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

3. Creditworthiness Risk/Credit Rating Risk/Downgrading Risk

- The creditworthiness (ability to pay) of the issuer of an asset in particular of a debt security or money-market instrument held by a Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Investment Manager may or may not be able to dispose of the debt instruments that are being downgraded.

4. Interest Rate Risk

- To the extent that this Sub-Fund invests in interest-bearing securities (eg. corporate bonds and convertible bonds) it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

6. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments and Convertible Bonds

- Investing in high-yield (non-investment grade and unrated) investments and convertible bonds are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, company-specific risk and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the net asset value of the Sub-Fund.
- Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to prepayment risk, equity movement and greater volatility than straight bond investments. The value of convertible bonds may be affected by the price movement of the underlying securities (i.e. equities), among other things. Convertible bonds may also have call provisions and other features which may give rise to the risk of a call. All these factors may adversely impact the net asset value of the Sub-Fund.

7. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

8. Multi Asset Sustainability Strategy Investment Risk

- The Sub-Fund applies a proprietary model, proprietary and external ESG research, external ESG ratings assessments and/or minimum exclusion criteria which may adversely affect the Sub-Fund's investment performance since the execution of the Sub-Fund's strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- The Sub-Fund focuses on sustainable investments, this may reduce risk diversifications. Consequently, the Sub-Fund may be particularly dependent on the development of these investments. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. It may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor's investment in the Sub-Fund.

9. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

10. RMB Risk

- The Sub-Fund may launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.

- Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes and the value of investments in Chinese Renminbi assets.

11. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

12. Asset Allocation Risk

- The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by the Sub-Fund. There is no assurance that the strategy employed by the Sub-Fund will be successful and therefore the investment objective of the Sub-Fund may not be achieved. The investments of the Sub-Fund may be periodically rebalanced and therefore the Sub-Fund may incur greater transaction costs than a Sub-Fund with static allocation strategy.

13. Liquidity Risk

- The Sub-Fund may invest in illiquid securities (securities that cannot be sold readily). Even small orders for purchases or sales of illiquid securities in particular can lead to significant price changes. If an asset is not liquid, there is the risk that the asset cannot be sold or can only be sold at a significant discount to the purchase price. The lack of liquidity of an asset may cause its purchase price to increase significantly. This may adversely impact the net asset value of the Sub-Fund.

14. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

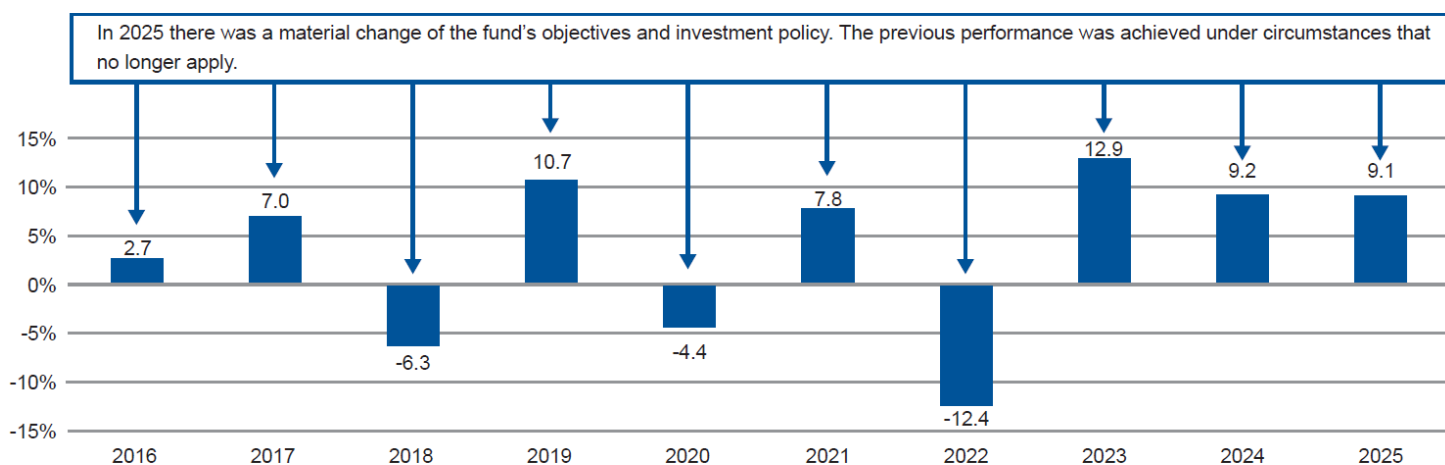
15. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

16. Volatility and Liquidity Risk

- The debt securities in European emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.

How has the Sub-Fund performed?



- Share Class*: AM-EUR
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.

- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
 - These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
 - Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
 - Sub-Fund inception date: 2015
 - Share Class inception date: 2015
- *Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (for Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.50% Current: 1.50%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz European Equity Dividend

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz European Equity Dividend (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany (Headquarter)) and the entity listed in the “Investment Manager” section below
Investment Manager:	Allianz Global Investors UK Limited, based in United Kingdom (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg, Germany and United Kingdom
Base Currency:	EUR
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.86%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in companies of European equity markets that are expected to achieve permanent dividend returns in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the Sustainability KPI (as defined below) with the adoption of the Sustainability Key Performance Indicator Strategy (Absolute) (“**KPI Strategy (Absolute)**”).

For the avoidance of doubt, the Sub-Fund does not constitute as a green/ESG fund pursuant to the Circular to management companies of SFC-authorized unit trusts and mutual funds issued by the Securities and Futures Commission on 29 June 2021 (as amended from time to time).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies which are exposed or connected to European equity markets that are expected to achieve sustainable dividend returns. Less than 30% of Sub-Fund assets may be invested in equities other than the above.

Up to 20% of Sub-Fund assets may be invested in emerging markets.

Up to 20% of Sub-Fund assets may be held directly in money market instruments, which at the time of acquisition have a rating of at least B- (Standard & Poor’s and Fitch) or of at least B3 (Moody’s) or the equivalent by another rating agency or, if unrated, as determined by the Investment Manager to be of comparable quality, and/or time deposits and/or deposits at sight and/or (up to 10% of Sub-Fund assets) in money market funds for liquidity management.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Pursuant to the KPI Strategy (Absolute), the Sub-Fund seeks to achieve at least 5% year-on-year reduction in its portfolio’s weighted average intensity of the investee companies’ greenhouse gas emissions (“**GHG**”) in terms of annual sales on an improvement pathway starting from the date of adoption of the strategy (“**Sustainability KPI**”). A minimum of 80% of the Sub-Fund’s portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the “Weighted Average GHG Intensity (in terms of sales)”. GHG intensity (“**GHG Intensity**”) represents an issuer’s annual GHG. Sales represents an issuer’s annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer’s annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund’s portfolio adjusted by their relative weights to the portfolio. In the portfolio construction process, more GHG-efficient issuers in terms of the issuers’ sales would be more likely to be selected by the Investment Manager, such that the Sub-Fund could achieve its Sustainability KPI as specified above.

The Sub-Fund is managed in reference to MSCI Europe Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Investment Manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Manager may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Country and Region Risk

- The Sub-Fund's investments focus on European countries, which may increase concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of these countries, or of companies based and/or operating in these countries. The net asset value of the Sub-Fund may be more volatile than a diversified fund.
- Economic or political instability in countries in which the Sub-Fund is invested may lead to a situation in which the Sub-Fund does not receive part or all of the monies owed to it in spite of the solvency of the issuer of the respective security or other assets. Currency or transfer restrictions or other legal changes, for example, may be significant in this regard.

3. European Country Risk

- There is the possibility that economic and financial difficulties in Europe may continue to get worse or spread within and outside the Europe, and may lead to one or several countries exiting the Eurozone or the credit downgrade or default of a sovereign within the Eurozone. Measures taken by the governments of the European countries, central banks and other authorities to address the economic and financial problem, such as austerity measures and reforms, may not work. The impact of the above events may be significant and may adversely affect the value of the Sub-Fund (such as increased volatility, liquidity, default and currency risk associated with investments in Europe).

4. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Sustainable Investment Risk associated with KPI Strategy (Absolute)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- The Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may also reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy.

6. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

7. RMB Risk

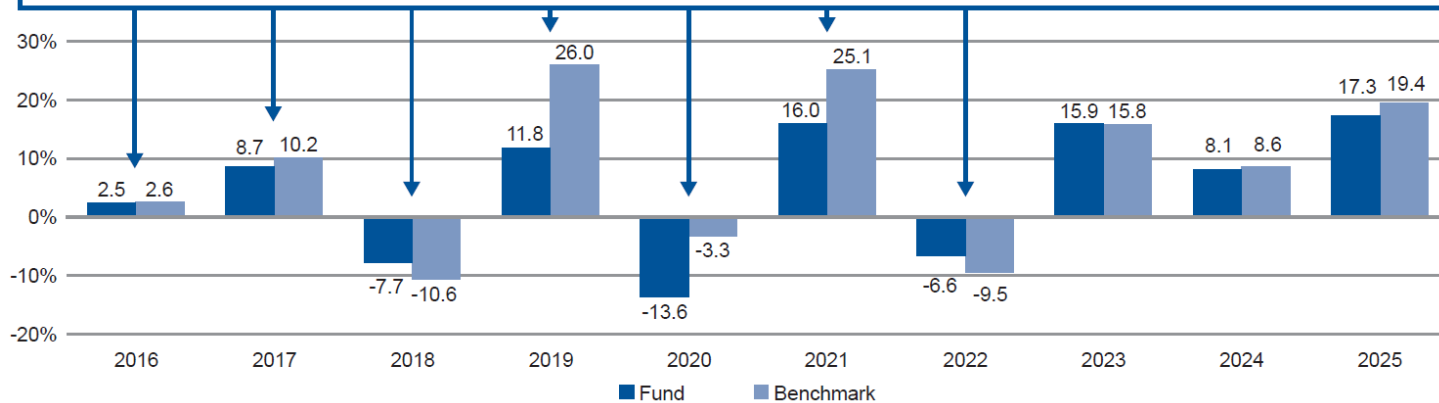
- The Sub-Fund may launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

8. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?

In 2022 there was a material change of the Sub-Fund's investment objective and policy. The previous performance was achieved under circumstances that no longer apply.



- Share Class*: AT-EUR
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2009
- Share Class inception date: 2009
- The Benchmark Index is MSCI Europe Total Return Net.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT) Subscription Fee Switching Fee (Conversion Fee) Redemption Fee	What you pay Up to 5% of the NAV Up to 5% of the NAV (for switch-in) No Redemption Fee is currently levied
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Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT) Depository Fee Performance Fee Administration Fee	Annual rate (as a % p.a. of the NAV) Maximum: 1.80% Current: 1.80% The Depository Fee is covered by All-in-Fee Not Applicable The Administration Fee is covered by All-in-Fee
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Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.

- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

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Allianz Flexi Asia Bond

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Flexi Asia Bond (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Managers:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation) Allianz Global Investors Singapore Limited, based in Singapore (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing frequency:	Daily; each day banks and exchanges are open in Hong Kong and Luxembourg and major stock exchanges are open in Singapore
Base currency:	USD
Dividend policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi/AMf) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be paid out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi/AMf). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be). In respect of Class AMf which pays distribution according to the fixed percentage policy, the distribution amount per share is calculated as follows: fixed distribution percentage ÷ 12 x NAV per share on the last dealing day of the previous month. The fixed distribution percentage is 6% per annum as at the date of this document. Investors should note that fixed distribution percentage is subject to adjustment, and one month prior notice will be provided in case of any change in the fixed distribution percentage. Investors should note that a positive distribution yield does not imply a high or positive return.</p>
Financial year end of the Sub-Fund:	30 September
Minimum investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AMf / AT	1.56%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

The Sub-Fund seeks to achieve long-term capital growth and income by investing in debt securities of Asian bond markets denominated in EUR, USD, GBP, JPY, AUD, NZD or any Asian currency in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the reduction in greenhouse gas emissions (“**GHG**”) (measured by the Weighted Average GHG Intensity (in terms of sales) for which the calculation is described below) of the Sub-Fund’s portfolio which shall be at least 20% lower than that of its Benchmark Index (as set out below) within the same period (“**Sustainability KPI**”) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) (“**KPI Strategy (Relative)**”).

Investment Strategy

Sub-Fund assets are primarily invested in debt securities denominated in EUR, USD, GBP, JPY, AUD, NZD or any Asian currency which are exposed or connected to Asian bond markets (eg. bonds issued or guaranteed by governments/related authorities or companies with registered offices or sales/profits predominantly in those countries). Less than 30% of Sub-Fund assets may be invested in debt securities other than the above.

With the adoption of KPI Strategy (Relative), a minimum of 80% of the Sub-Fund’s portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the “Weighted Average GHG Intensity (in terms of sales)”. GHG intensity (“**GHG Intensity**”) represents an issuer’s annual GHG. Sales represents an issuer’s annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer’s annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund’s portfolio adjusted by their relative weights to the portfolio. This means that the GHG Intensity (in terms of sales) of the issuer of a security is a key consideration of the investment process.

In the portfolio construction process, more GHG-efficient issuers in terms of the issuers’ sales would be more likely to be selected by the Investment Managers, such that the Sub-Fund could achieve its Sustainability KPI as specified above. Third party data will be used to determine the GHG Intensity of an issuer.

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), (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. In respect of issuers violating the aforesaid items (i) to (v), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake these exclusions, information from an external data provider is used and coded in pre- and post-trade compliance system.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 60% of Sub-Fund assets may be invested in debt securities which, at the time of acquisition, are rated BB+ or below (by Standard & Poor’s, Fitch or equivalently by other rating agencies), or if unrated, as determined by the Investment Managers to be of comparable quality. Within this limit, up to 10% of the Sub-Fund assets may be invested in debt securities that are rated CC or lower (including defaulted securities)(by Standard & Poor’s).

Up to 10% of Sub-Fund assets may be invested either directly (via the qualified foreign institutional investor (“**FII**”) program and/or the China Interbank Bond Market (CIBM) initiative and/or Bond Connect) or indirectly via other means as may be permitted by the relevant regulations from time to time in the PRC bond markets.

Currency exposure of the Sub-Fund to offshore Chinese Renminbi is limited to 35% of Sub-Fund assets.

Currency exposure to non-EUR, non-USD, non-GBP, non-JPY, non-AUD, non-NZD or any non-Asian currency-denominated debt securities is limited to 20% of Sub-Fund assets.

Up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight 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 (eg. market crash or major crisis), and if the Investment Managers consider it in the best interest of the Sub-Fund.

The Duration of the assets of the Sub-Fund is between zero and 10 years.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to J.P. MORGAN JACI Composite Total Return ("**Benchmark Index**") where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund's portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the Investment Managers, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Managers may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. bonds), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Sustainable Investment Risk associated with KPI Strategy (Relative)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing whether the Sub-Fund has achieved the Sustainability KPI, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk of incorrectly or subjectively assessing the underlying investments of the Sub-Fund and as such, there is a risk that the Sub-Fund may not achieve the Sustainability KPI.
- The Sub-Fund focuses on the Sustainability KPI which is based on GHG Intensity (in terms of sales). This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may have an adverse impact on the Sub-Fund's performance and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Investment Managers might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a fall in the net asset value of the Sub-Fund.

3. Country and Region Risk

- The Sub-Fund's investments focus on Asia, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of this region, or of companies based and/or operating in this region. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

4. Interest Rate Risk

- To the extent that this Sub-Fund invests in interest-bearing securities (eg. corporate bonds and government bonds) it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Creditworthiness Risk/Credit Rating Risk/Downgrading Risk

- The creditworthiness (ability to pay) of the issuer of an asset in particular of a debt security or money-market instrument held by a Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Investment Managers may or may not be able to dispose of the debt instruments that are being downgraded.

6. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

7. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments and Convertible Bonds

- Investing in high-yield (non-investment grade and unrated) investments and convertible bonds are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the net asset value of the Sub-Fund.
- Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to prepayment risk, equity movement and greater volatility than straight bond investments. The value of convertible bonds may be affected by the price movement of the underlying securities (i.e. equities), among other things. Convertible bonds may also have call provisions and other features which may give rise to the risk of a call. All these factors may adversely impact the net asset value of the Sub-Fund.

8. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

9. Sovereign Debt Risk

- The Sub-Fund's investment in interest-bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

10. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. Investments in these countries are subject to greater liquidity risk and general market risk. All these factors may adversely impact the net asset value of the Sub-Fund.

11. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

12. RMB Debt Securities Risk

- The "Dim Sum" bond market is still a relatively small market which is more susceptible to volatility and illiquidity. The operation of the "Dim Sum" bond markets as well as new issuances could be disrupted causing a fall in the net asset value of the Sub-Fund should there be any promulgation of new rules which limit or restrict the ability of issuers to raise RMB by way of bond

issuances and/or reversal or suspension of the liberalisation of the offshore RMB (CNH) market by the relevant regulator(s).

13. RMB Risk

- The Sub-Fund may invest in assets and launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- The Sub-Fund will be subject to risk of not having sufficient RMB for currency conversion prior to investment. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes and the value of investments in Chinese Renminbi assets.

14. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

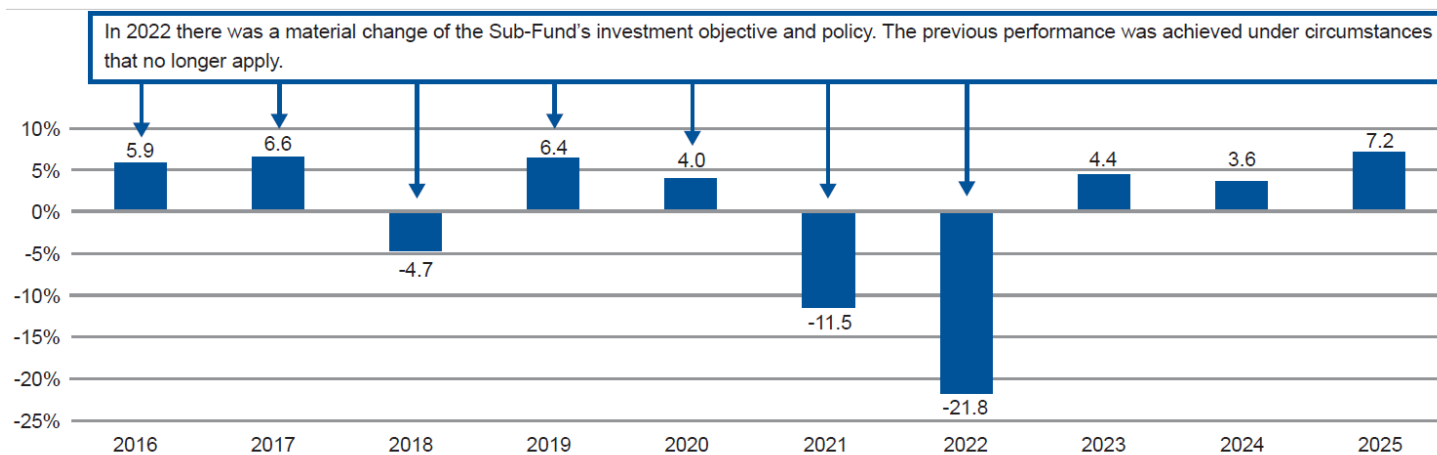
15. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

16. Risk related to share class with fixed distribution percentage (applicable to Class AMf)

- Investments in the share classes with fixed distribution percentage are not an alternative to a savings account or fixed interest paying investment. Investors should note that fixed distribution percentage is not guaranteed. The percentage of distributions paid by the share classes with fixed distribution percentage is unrelated to expected or past income or returns of these share classes or the Sub-Fund. The distribution can thus be higher or lower than the income and return that were effectively realised.
- Share classes with fixed distribution percentage will continue to distribute in periods that the Sub-Fund has negative returns or is making losses, which further reduces the Net Asset Value of the relevant share class. Investors may not be able to get back the original investment amount.
- Investors should note that a positive distribution yield does not imply a high or positive return. Also, share classes with fixed distribution percentage do not distribute a fixed amount and the constant percentage of distribution results in higher absolute distributions when the Net Asset Value of the relevant share class is high, and lower absolute distributions when the Net Asset Value of the relevant share class is low.

How has the Sub-Fund performed?



- Share Class*: AT-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2012
- Share Class inception date: 2012
- From 29 December 2022, the Benchmark Index is J.P. MORGAN JACI Composite Total Return.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (for Class A/AM/AMg/AMi/AMf/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMf/AT)	Maximum: 1.50% Current: 1.50%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is

also a Hong Kong Business Day.

- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Food Security

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Food Security (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany (Headquarter))
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing frequency:	Daily; each day banks and exchanges are open in Hong Kong, Germany, Luxembourg and United States
Base currency:	USD
Dividend policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.95%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in global equity markets with a focus on companies engaging in the area of food security in accordance with environmental and social characteristics.

In this context, the Sub-Fund invests in accordance with the SDG-Aligned Strategy (as described below).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies engaging in the core theme of food security, i.e. companies which offer products and/or services that improve food management practices across the entire supply chain with the purpose of improving sustainability of the agricultural practices, natural resource efficiency, and affordability and quality of food.

With the adoption of the SDG-Aligned Strategy, the Management Company identifies and invests in companies that operate within the area of food security, and that deliver outputs in the form of product and/or service that, as judged by the Management Company based on both quantitative and qualitative analysis, facilitate the achievement of one or more of the following Sustainable Development Goals (“SDG”) targets set by the United Nations General Assembly and/or the EU Taxonomy Objectives (as defined in the Prospectus) which are also related to the relevant SDGs:

- (i) Zero Hunger (e.g. end poverty in all its forms everywhere)
- (ii) Good Health and Well-Being (e.g. ensure healthy lives and promote well-being for all at all ages)
- (iii) Clean Water and Sanitation (e.g. access to clean water and proper sanitation)
- (iv) Climate Action (e.g. take urgent action to combat climate change and its impacts)
- (v) Life Below Water (e.g. conserve and sustainably use the oceans, seas and marine resources)
- (vi) Life on Land (e.g. sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss)

For quantitative assessment, at least 50% of the weighted average revenue of all investee companies invested by the Sub-Fund are generated from the area of food security that facilitate the achievement of one or more SDG targets and/or the EU Taxonomy Objectives. In addition, for at least 80% of the Sub-Fund’s underlying investments (excluding cash, deposits and derivatives), each investee company shall have a minimum of 20% of revenue generated from sustainable economic activities (i.e. sustainable investment) of such investee company. For qualitative assessment, the Management Company may consider, amongst other things, (i) whether the investee company’s business activities do not significantly harm the environment or social objectives, by reference to the investee company’s PAI Indicators which include, but are not limited to, greenhouse gas emissions, carbon footprint, energy consumption, biodiversity, emissions to water, hazardous waste, as well as social and employee matters and are used to measure how the investee company’s business activities negatively impact sustainability factors; and (ii) whether the investee company follows good governance practices.

In assessing a security or issuer, the Management Company makes use of a range of tools (including a proprietary tool) and data sources, including but not limited to proprietary and external fundamental research and external Environmental, Social and Governance (“ESG”) ratings for consideration in the selection process of a security or issuer and/or engagement with the issuer (whether before or after investment).

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), (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, and (vi) securities issued by issuers deriving more than 5% of their revenue from the distribution of tobacco. In respect of issuers violating the aforesaid items (i) – (vi), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake this exclusion, various external data and research providers are used.

Up to 50% of Sub-Fund assets may be invested in emerging markets.

Up to 25% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight and/or (up to 10% of Sub-Fund assets) in money market funds for liquidity management.

Up to 10% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the “Stock Connect”) or via other foreign access regimes (e.g., qualified foreign institutional investor (“FII”) program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to MSCI AC World (ACWI) Total Return Net (“Benchmark Index”) where the Benchmark Index plays a role for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Management Company, the performance of the Sub-Fund and the performance of the Benchmark Index may differ.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. SDG-Aligned Strategy Investment Risk

- The Sub-Fund applies a proprietary model, proprietary and external ESG research, external ESG ratings assessments and/or minimum exclusion criteria which may adversely affect the Sub-Fund's investment performance since the execution of the Sub-Fund's strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing the eligibility of an issuer based on ESG research, there is a dependence upon information and data from third party ESG research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. It is noted that, there is a lack of standardized taxonomy of SDG-Aligned investments. As a result, there is a risk to assess a security or issuer incorrectly or subjectively or there is a risk that the Sub-Fund could have exposure to issuers who do not meet the relevant criteria.
- The Sub-Fund focuses on SDG-Aligned investments, this may reduce risk diversifications. Consequently, the Sub-Fund may be particularly dependent on the development of these investments. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. It may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Management Company might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a reduction in the Sub-Fund's net asset value.

3. Risk relating to food security industry

- The Sub-Fund focuses its investments on food security industry, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse development and risks in this industry or related industries or companies of such industries. The net asset value of the Sub-Fund may be more volatile than a diversified fund.
- Companies which engage in the area of food security are particularly susceptible to national and international fiscal and monetary policies, such as import and export tariffs on food items, subsidies to the agricultural sector and tax concessions. A change of such fiscal and monetary policies, due to political reasons or otherwise, may adversely impact the net asset value of the Sub-Fund.

4. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

6. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

7. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments (“FDI”) can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund’s use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

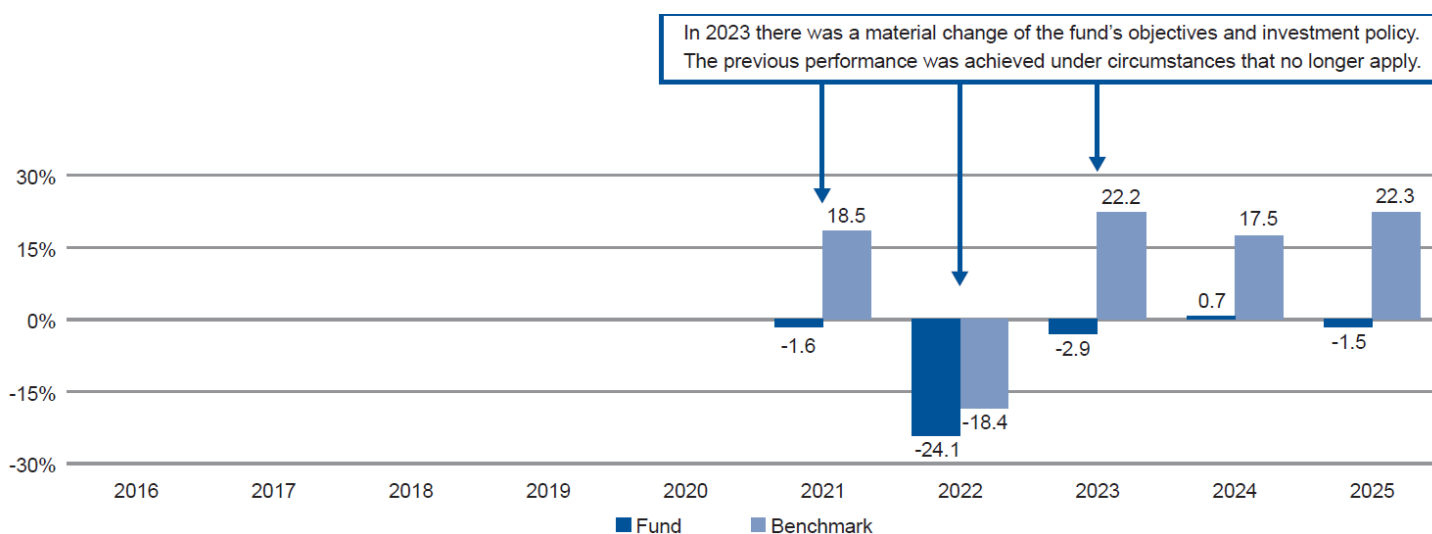
8. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund’s capital/distributions effectively out of the Sub-Fund’s capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

9. RMB Risk

- Share classes denominated in offshore Chinese Renminbi are subject to RMB risk. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Any depreciation of RMB could adversely affect the value of investors’ investment in the RMB denominated share classes.

How has the Sub-Fund performed?



- Share class*: AT-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- The Benchmark Index is MSCI AC World (ACWI) Total Return Net.
- Sub-Fund inception date: 2020
- Share Class inception date: 2020

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.35% Current: 1.90%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors (if applicable) from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz GEM Equity High Dividend

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz GEM Equity High Dividend (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany (Headquarter))
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg, Germany and United States
Base Currency:	EUR
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	2.31%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

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.

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies which are exposed or connected to emerging markets or in countries which are constituents of the MSCI Emerging Markets Index focusing 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. Less than 30% of Sub-Fund assets may be invested in equities other than the above.

Up to 30% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the “**Stock Connect**”) or via other foreign access regimes (e.g., qualified foreign institutional investor (“**FII**”) program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund may use financial derivative instruments (“**FDI**”) for efficient portfolio management (including hedging) purpose.

The Sub-Fund is managed in reference to MSCI Emerging Markets Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Management Company, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Management Company may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Emerging Market Risk

- The Sub-Fund invests in emerging markets, such as Mainland China which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risk, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund’s detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

3. Risks of Investing in China A-Shares

- The Sub-Fund assets may be invested in China A-Shares. The securities market in China, including China A-Shares, may be more volatile, unstable (for example, due to the risk of suspension/limitation in trading of a particular stock or government implementing policies that may affect the financial markets) than markets in more developed countries and has potential settlement difficulties. This may result in significant fluctuations in the prices of securities traded in such market and thereby affecting the prices of shares of the Sub-Fund.
- Investment in mainland China remains sensitive to any major change in economic, social and political policy in the PRC. The capital growth and thus the performance of these investments may be adversely affected due to such sensitivity.

4. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause

the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

5. RMB Risk

- The Sub-Fund may invest in assets denominated in offshore and onshore Chinese Renminbi and launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes and the value of investments in Chinese Renminbi assets.

6. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

7. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

8. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

9. Risks associated with the Stock Connect

- The Stock Connect is novel in nature. The relevant regulations are relatively new and subject to continuous evolution which may have potential retrospective effect.
- The Stock Connect is subject to a daily quota which does not belong to the Sub-Fund and may only be utilized on a first-come-first served basis and therefore may restrict the Sub-Fund's ability to invest in China A-Shares through the Stock Connect on a timely basis or the Sub-Fund may not be able to make its intended investments through Stock Connect.
- PRC regulations impose certain restrictions on selling and buying. Also, a stock may be recalled from the scope of eligible stocks for trading via the Stock Connect. This may affect the investment portfolio or strategies of the Sub-Fund.
- Where a suspension in the trading through the programme is effected, the Sub-Fund's ability to invest in China A-Shares or access the PRC market through the programme will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective could be negatively affected.
- Trading in securities through the Stock Connect may be subject to clearing and settlement risk. If the PRC clearing house defaults on its obligation to deliver securities/make payment, the Sub-Fund may suffer delays in recovering its losses or may not be able to fully recover its losses.

10. Risks associated with Investment made through FII Regime

- The Sub-Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the PRC, which are subject to change and such change may have potential retrospective effect.
- The Sub-Fund may suffer substantial losses if the approval of the FII is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the Sub-Fund's monies, or if any of the key operators or parties (including FII custodian/brokers) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

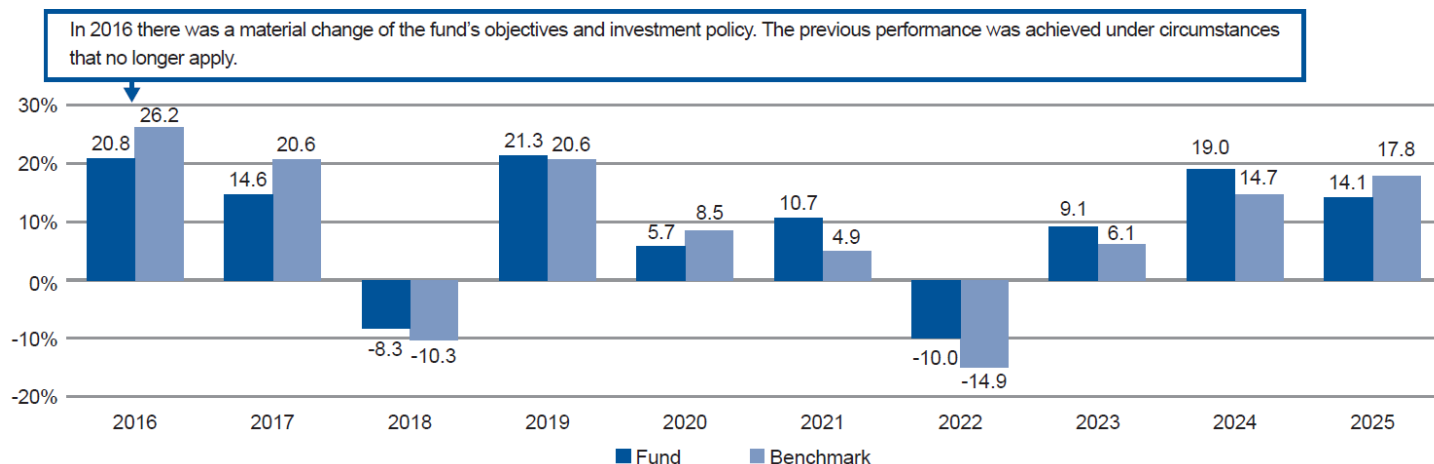
11. Mainland China Tax Risk

- The investments through the Stock Connect are subject to the tax regime in the PRC. The business tax and income tax on capital gains are temporarily exempted for an uncertain period. The tax regime may change from time to time and the Sub-

Fund is subject to risks and uncertainties in its PRC tax liabilities and in PRC tax laws, regulations and practice. Any increased tax liabilities of the Sub-Fund may adversely affect the Sub-Fund's value.

- Based on professional and independent tax advice, the Sub-Fund will make the following tax provisions:
 - 10% on dividend from China A-Shares if the withholding tax is not withheld at source.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Sub-Fund's assets, will adversely affect the Sub-Fund's net asset value. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

How has the Sub-Fund performed?



- Share Class*: AT-EUR
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2007
- Share Class inception date: 2007
- The Benchmark Index is MSCI Emerging Markets Total Return Net. The benchmark performance information set out above prior to 15 July 2016 is based on 25% MSCI Brazil Total Return (Net) + 25% MSCI Russia Total Return (Net) + 25% MSCI India Total Return (Net) + 25% MSCI China Total Return (Net). The Benchmark Index was changed on 15 July 2016 to reflect a change of investment objective and policy of the Sub-Fund.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)

Subscription Fee

Switching Fee (Conversion Fee)

Redemption Fee

What you pay

Up to 5% of the NAV

Up to 5% of the NAV (for switch-in)

No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)

Annual rate (as a % p.a. of the NAV)

Maximum: 2.25%

Current: 2.25%

Depository Fee
Performance Fee
Administration Fee

The Depository Fee is covered by All-in-Fee
Not Applicable
The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

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Allianz Global Artificial Intelligence

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Global Artificial Intelligence (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Voya Investment Management Co. LLC, based in United States (external delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and United States
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	2.11%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in the global equity markets with a focus on the evolution of artificial intelligence in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the reduction in greenhouse gas emissions (“**GHG**”) (measured by the Weighted Average GHG Intensity (in terms of sales) for which the calculation is described below) of the Sub-Fund’s portfolio which shall be at least 20% lower than that of its Benchmark Index (as set out below) within the same period (“**Sustainability KPI**”) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) (“**KPI Strategy (Relative)**”).

Artificial intelligence refers to machines or technology that mimic functions or behaviors of human beings or beyond, including but not limited to machine learning, robotics, vision or language processing and information handling. The definition of artificial intelligence may be expanded or evolve over time.

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies which are exposed or connected to the evolution of artificial intelligence (eg. companies with sales/profits predominantly in business which will focus on such evolution).

With the adoption of KPI Strategy (Relative), a minimum of 80% of the Sub-Fund’s portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the “Weighted Average GHG Intensity (in terms of sales)”. GHG intensity (“**GHG Intensity**”) represents an issuer’s annual GHG. Sales represents an issuer’s annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer’s annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund’s portfolio adjusted by their relative weights to the portfolio. This means that the GHG Intensity (in terms of sales) of the issuer of a security is a key consideration of the investment process.

In the portfolio construction process, more GHG-efficient issuers in terms of the issuers’ sales would be more likely to be selected by the Investment Manager, such that the Sub-Fund could achieve its Sustainability KPI as specified above. Third party data will be used to determine the GHG Intensity of an issuer.

In addition, minimum exclusion criteria are applied for (i) securities issued by issuers severe 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. In respect of issuers violating the aforesaid items (i) to (v), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake these exclusions, information from an external data provider is used and coded in pre- and post-trade compliance system.

Less than 30% of Sub-Fund assets may be invested in equities other than the above.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to 50% MSCI AC World (ACWI) Total Return Net + 50% MSCI World Information Technology Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Investment Manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Manager may deviate from the Benchmark Index is significant.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.

- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Sustainable Investment Risk associated with KPI Strategy (Relative)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing whether the Sub-Fund has achieved the Sustainability KPI, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk of incorrectly or subjectively assessing the underlying investments of the Sub-Fund and as such, there is a risk that the Sub-Fund may not achieve the Sustainability KPI.
- The Sub-Fund focuses on the Sustainability KPI which is based on GHG Intensity (in terms of sales). This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may have an adverse impact on the Sub-Fund's performance and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Investment Manager might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a fall in the net asset value of the Sub-Fund.

3. Concentration Risk

- The Sub-Fund focuses its investments on sectors which will benefit from/or are currently related to the artificial intelligence, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse development and risks in these industries or industries that influence each other or companies of such industries. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments.

4. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

7. RMB Risk

- The Sub-Fund may launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

8. Derivatives Risk

- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.

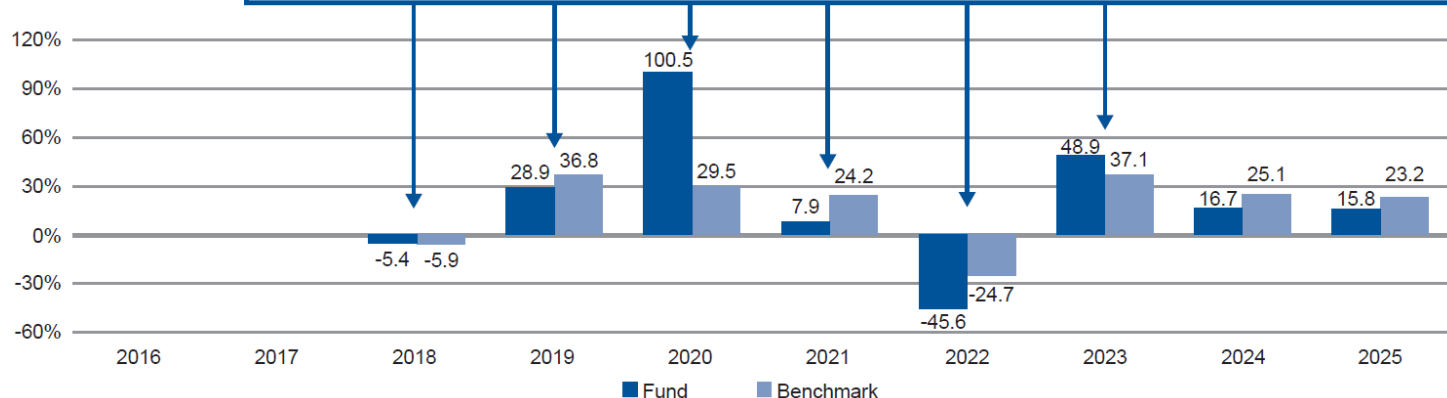
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

9. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?

In 2023 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.



- Share Class*: AT-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund inception date: 2017
- Share Class inception date: 2017
- The Benchmark Index is 50% MSCI AC World (ACWI) Total Return Net + 50% MSCI World Information Technology Total Return Net.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

Annual rate (as a % p.a. of the NAV)

Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.05%
Depository Fee	Current: 2.05%
Performance Fee	The Depository Fee is covered by All-in-Fee
Administration Fee	Not Applicable
	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Global Diversified Credit

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Global Diversified Credit (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Allianz Global Investors UK Limited, based in United Kingdom (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg, United Kingdom and United States
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.16%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in global bond markets in accordance with environmental and social characteristics.

In this context, the Sub-Fund invests in accordance with the Socially Responsible Investment (Proprietary Scoring) Strategy (SRI (Proprietary Scoring) Strategy).

For the avoidance of doubt, the Sub-Fund does not constitute as a green/ESG fund pursuant to the Circular to management companies of SFC-authorized unit trusts and mutual funds issued by the Securities and Futures Commission on 29 June 2021 (as amended from time to time).

Investment Strategy

Up to 100% of the Sub-Fund's assets may be invested in emerging markets.

At least 70% of Sub-Fund assets are invested in debt securities in global bond markets to achieve long-term capital growth.

At least 25% of Sub-Fund assets are invested in global debt securities which, at the time of acquisition, are rated investment grade (i.e. BBB- or better (by Standard & Poor's and Fitch) or equivalent ratings by another recognized rating agency or if unrated, as determined by the Investment Manager to be of comparable quality) to achieve long-term capital growth.

Up to 60% of Sub-Fund assets may be invested in debt securities which, at the time of acquisition, are rated BB+ or below (by Standard & Poor's, Fitch or equivalently by other rating agencies), and within this limit (i) up to 10% of Sub-Fund assets may be invested in Debt Securities that at the time of acquisition, are rated CCC+ or lower (including up to 10% of Sub-Fund assets in defaulted securities) (Standard and Poor's) and (ii) up to 10% of Sub-Fund assets may be invested in unrated, debt securities which are determined by the Investment Manager to be of comparable quality. The highest available rating at acquisition day is decisive for the assessment of the possible acquisition of a debt security.

Up to 40% of Sub-Fund assets may be invested in asset-backed securities ("ABS") and/or mortgage-backed securities ("MBS"). The underlying assets of the ABS and/or MBS may include loans, leases or receivables (such as credit card debt and whole business in the case of ABS and commercial and residential mortgages originating from a regulated and authorised financial institution in the case of MBS).

Non-USD currency exposure is limited to 10% of Sub-Fund assets.

Up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight 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 (eg. market crash or major crisis), and if the Investment Manager considers it in the best interest of the Sub-Fund.

Sub-Fund assets may be invested in future-contracts on global equity indices (equity index futures) for efficient portfolio management (including for hedging). Sub-Fund assets must not at any time own a long position in any equity index futures.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

With the adoption of SRI (Proprietary Scoring) Strategy, the Sub-Fund takes into account sustainability factors based on United Nations Global Compact Principles and follows the principles of "socially responsible investing" ("SRI"). The responsible portion aspect includes engagement and proxy voting. The sustainable portion aspect includes: (i) Environmental characteristics; (ii) Social characteristics; (iii) Human rights characteristics; (iv) Governance characteristics; and (v) Business behavior. These domains are analyzed by the Investment Manager in order to assess how sustainable development is taken into account in the strategy of an issuer.

At least 70% of Sub-Fund portfolio, apart from non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits), shall be evaluated by an SRI Rating (i.e. an internal rating based on external research data and internal analyses of sustainability factors including environmental, social and employee matters, respect for human rights, anti-corruption, anti-bribery matters, and any other governance matters) which is used to apply negative or positive screens on the Sub-Fund's investment universe by excluding or including issuers whose respective SRI Ratings are below or above prescribed threshold as determined by the Investment Manager from time to time.

The Sub-Fund is managed in reference to SECURED OVERNIGHT FINANCING RATE (SOFR) ("**Benchmark Index**") which plays a role for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the Investment Manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ.

Use of derivatives / investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

- 1. Investment Risk/General Market Risk**
 - The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
 - The Sub-Fund invests in interest-bearing securities, and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.
- 2. Emerging Market Risk**
 - The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.
- 3. Creditworthiness Risk/Credit Rating Risk**
 - The creditworthiness (ability to pay) of the issuer of an asset in particular of a security or money-market instrument held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
 - Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
 - The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Sub-Fund may or may not be able to dispose of the debt instruments that are being downgraded.
- 4. Interest Rate Risk**
 - To the extent that the Sub-Fund invests in interest-bearing securities (e.g. corporate bonds and government bonds) it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.
- 5. Default Risk**
 - The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.
- 6. Valuation Risk**
 - Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.
- 7. Volatility and Liquidity Risk**
 - The debt securities in emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.
- 8. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments and Convertible Bonds**
 - Investing in high-yield (non-investment grade and unrated) investments and convertible bonds are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the net asset value of the Sub-Fund.
 - Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to prepayment risk, equity movement and greater volatility than straight bond investments. The value of convertible bonds may be affected by the price movement of the underlying securities, among other things. Convertible bonds may also have call provisions and other features which may give rise to the risk of a call. All these factors may adversely impact the net asset value of the Sub-Fund.
- 9. Sovereign Debt Risk**
 - The Sub-Fund's investment in interest-bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.
- 10. Currency Risk**
 - The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.
- 11. SRI (Proprietary Scoring) Strategy Investment Risk**
 - The Sub-Fund applies certain (internal/external) ESG rating assessments and/or minimum exclusion criteria which may adversely affect the Sub-Fund's investment performance since the execution of the SRI (Proprietary Scoring) Strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
 - The Sub-Fund focuses on SRI, this may reduce risk diversifications. Consequently, the Sub-Fund may be particularly dependent on the development of these investments. As such, the Sub-Fund is likely to be more volatile than a fund that has

a more diversified investment strategy. It may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor's investment in the Sub-Fund.

12. Derivatives Risk

- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

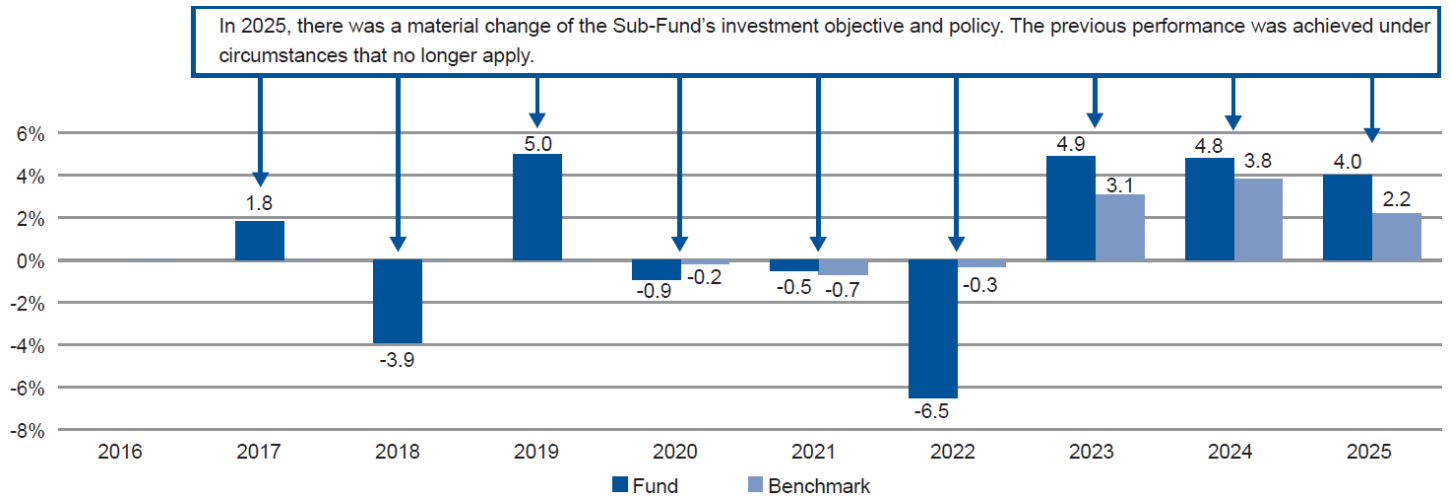
13. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share class and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

14. Risks relating to investments in ABS and MBS

- The income, performance and/or capital repayment amounts of ABS and MBS are linked to the performance of the underlying or covering pool of assets, as well as the individual assets included in the pool or their issuers. ABS and MBS may be highly illiquid and prone to substantial price volatility. These instruments may therefore be subject to greater credit, liquidity and interest-rate risks compared to other debt securities. They are often exposed to extension and prepayment risks and risks that the payment obligations relating to the underlying assets are not met, which may adversely impact the returns of the securities.

How has the Sub-Fund performed?



- Share class*: AT (H2-EUR)
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund inception date: 2016
- Share Class inception date: 2016
- The Benchmark Index was US DOLLAR 3 MONTHS LIBOR (valid until 30 September 2021). With effect from 1 October 2021, the Benchmark Index is SECURED OVERNIGHT FINANCING RATE (SOFR). The Benchmark Index changed as it is expected that the publication of LIBOR will cease in or before 2023. Please note that the performance data of the Benchmark Index is based on compounding returns on the Benchmark Index.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 3% of the NAV
Switching Fee (Conversion Fee)	Up to 3% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.30% Current: 1.09%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- PLAN12 (which is an additional name and a sub-type of Share Class A) share classes are for retirement planning purposes in respect of investors in Asia Pacific.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Global Equity Growth

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Global Equity Growth (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany) and the entity listed in the “Investment Manager” section below
Investment Manager:	Allianz Global Investors UK Limited, based in United Kingdom (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Germany, Luxembourg and United States
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi/AMf) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi/AMf). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p> <p>In respect of Class AMf which pays distribution according to the fixed percentage policy, the distribution amount per share is calculated as follows: fixed distribution percentage ÷ 12 x NAV per share on the last dealing day of the previous month. The fixed distribution percentage is 5% per annum as at the date of this document. Investors should note that fixed distribution percentage is subject to adjustment, and one month prior notice will be provided in case of any change in the fixed distribution percentage. Investors should note that a positive distribution yield does not imply a high or positive return.</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AMf / AT	1.86%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in global equity markets with a focus on growth stocks in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the reduction in greenhouse gas emissions (“**GHG**”) (measured by the Weighted Average GHG Intensity (in terms of sales) for which the calculation is described below) of the Sub-Fund’s portfolio which shall be at least 20% lower than that of its Benchmark Index (as set out below) within the same period (“**Sustainability KPI**”) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) (“**KPI Strategy (Relative)**”).

Investment Strategy

For the purpose of this Sub-Fund, “growth stocks” means equities of companies with potential above market average earnings growth.

At least 70% of Sub-Fund assets are invested in equities of companies in global markets with a focus on growth stocks.

With the adoption of KPI Strategy (Relative), a minimum of 80% of the Sub-Fund’s portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the “Weighted Average GHG Intensity (in terms of sales)”. GHG intensity (“**GHG Intensity**”) represents an issuer’s annual GHG. Sales represents an issuer’s annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer’s annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund’s portfolio adjusted by their relative weights to the portfolio. This means that the GHG Intensity (in terms of sales) of the issuer of a security is a key consideration of the investment process.

In the portfolio construction process, more GHG-efficient issuers in terms of the issuers’ sales would be more likely to be selected by the Investment Manager, such that the Sub-Fund could achieve its Sustainability KPI as specified above. Third party data will be used to determine the GHG Intensity of an issuer.

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), (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. In respect of issuers violating the aforesaid items (i) to (v), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake these exclusions, information from an external data provider is used and coded in pre- and post-trade compliance system.

Up to 30% of Sub-Fund assets may be invested in equities other than the above.

Up to 20% of Sub-Fund assets may be invested in emerging markets.

Up to 10% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the “Stock Connect”) or via other foreign access regimes (e.g., qualified foreign institutional investor (“**FI**”) program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund may use financial derivative instruments (“**FDI**”) for efficient portfolio management (including hedging) and/or investment purpose.

The Sub-Fund is managed in reference to MSCI AC World (ACWI) Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Investment Manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the investment manager may deviate from the

Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Sustainable Investment Risk associated with KPI Strategy (Relative)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing whether the Sub-Fund has achieved the Sustainability KPI, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk of incorrectly or subjectively assessing the underlying investments of the Sub-Fund and as such, there is a risk that the Sub-Fund may not achieve the Sustainability KPI.
- The Sub-Fund focuses on the Sustainability KPI which is based on GHG Intensity (in terms of sales). This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may have an adverse impact on the Sub-Fund's performance and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Investment Manager might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a fall in the net asset value of the Sub-Fund.

3. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

5. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) and/or investment purpose may become ineffective and/or cause the Sub-Fund to suffer significant losses.

6. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in

the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

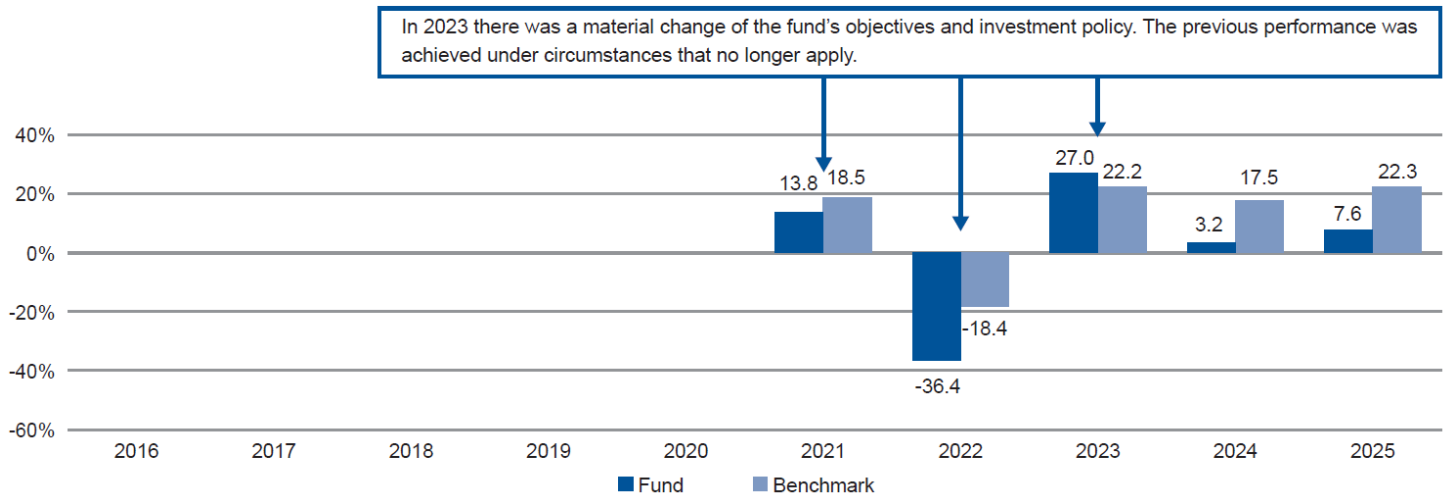
7. Risk related to share class with fixed distribution percentage (applicable to Class AMf)

- Investments in the share classes with fixed distribution percentage are not an alternative to a savings account or fixed interest paying investment. Investors should note that fixed distribution percentage is not guaranteed. The percentage of distributions paid by the share classes with fixed distribution percentage is unrelated to expected or past income or returns of these share classes or the Sub-Fund. The distribution can thus be higher or lower than the income and return that were effectively realised.
- Share classes with fixed distribution percentage will continue to distribute in periods that the Sub-Fund has negative returns or is making losses, which further reduces the Net Asset Value of the relevant share class. Investors may not be able to get back the original investment amount.
- Investors should note that a positive distribution yield does not imply a high or positive return. Also, share classes with fixed distribution percentage do not distribute a fixed amount and the constant percentage of distribution results in higher absolute distributions when the Net Asset Value of the relevant share class is high, and lower absolute distributions when the Net Asset Value of the relevant share class is low.

8. RMB Risk

- Share classes denominated in offshore Chinese Renminbi are subject to RMB risk. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors. The Sub-Fund will be subject to risk of not having sufficient RMB for currency conversion prior to investment.
- Chinese Renminbi's exchange rate against other currencies, including eg. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

How has the Sub-Fund performed?



- Share class*: AT-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- The Benchmark Index is MSCI AC World (ACWI) Total Return Net.
- Sub-Fund inception date: 2017
- Share Class inception date: 2020

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AMf/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AMf/AT)	Maximum: 1.80% Current: 1.80%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors (if applicable) from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Global Equity Unconstrained

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Global Equity Unconstrained (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany) and the entity listed in the “Investment Manager” section below
Investment Manager:	Allianz Global Investors UK Limited, based in United Kingdom (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg, Germany and United States
Base Currency:	EUR
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	2.10%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in global equity markets to achieve a concentrated equity portfolio, with a focus on stock selection

in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the reduction in greenhouse gas emissions (“**GHG**”) (measured by the Weighted Average GHG Intensity (in terms of sales) for which the calculation is described below) of the Sub-Fund’s portfolio which shall be at least 20% lower than that of its Benchmark Index (as set out below) within the same period (“**Sustainability KPI**”) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) (“**KPI Strategy (Relative)**”).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies globally, with a focus on stock selection. Less than 30% of Sub-Fund assets may be invested in equities other than the above.

With the adoption of KPI Strategy (Relative), a minimum of 80% of the Sub-Fund’s portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the “Weighted Average GHG Intensity (in terms of sales)”. GHG intensity (“**GHG Intensity**”) represents an issuer’s annual GHG. Sales represents an issuer’s annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer’s annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund’s portfolio adjusted by their relative weights to the portfolio. This means that the GHG Intensity (in terms of sales) of the issuer of a security is a key consideration of the investment process.

In the portfolio construction process, more GHG-efficient issuers in terms of the issuers’ sales would be more likely to be selected by the Investment Manager, such that the Sub-Fund could achieve its Sustainability KPI as specified above. Third party data will be used to determine the GHG Intensity of an issuer.

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), (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. In respect of issuers violating the aforesaid items (i) to (v), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake these exclusions, information from an external data provider is used and coded in pre- and post-trade compliance system.

Up to 50% of Sub-Fund assets may be invested in emerging markets.

Up to 15% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect or via other foreign access regimes (e.g., qualified foreign institutional investor (“**FI**”) program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to MSCI AC World (ACWI) Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Investment Manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Manager may deviate from the Benchmark Index is significant.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic

and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Sustainable Investment Risk associated with KPI Strategy (Relative)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing whether the Sub-Fund has achieved the Sustainability KPI, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk of incorrectly or subjectively assessing the underlying investments of the Sub-Fund and as such, there is a risk that the Sub-Fund may not achieve the Sustainability KPI.
- The Sub-Fund focuses on the Sustainability KPI which is based on GHG Intensity (in terms of sales). This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may have an adverse impact on the Sub-Fund's performance and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Investment Manager might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a fall in the net asset value of the Sub-Fund.

3. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

6. Derivatives Risk

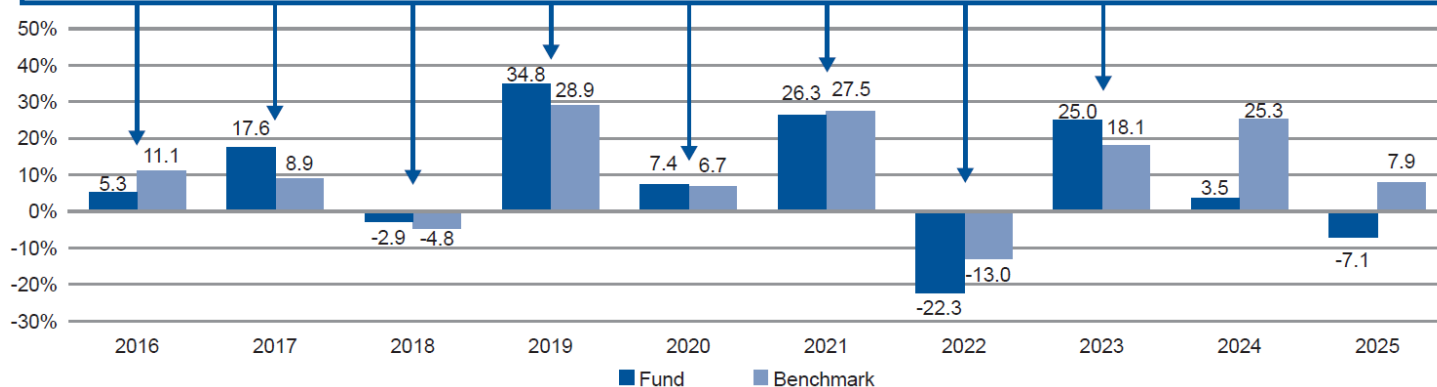
- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

7. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?

In 2023 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.



- Share Class*: A-EUR
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2008
- Share Class inception date: 2008
- The Benchmark Index is MSCI AC World (ACWI) Total Return Net.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (for Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.05% Current: 2.05%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions,

redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.

- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Global Floating Rate Notes Plus

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Global Floating Rate Notes Plus (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany (Headquarter)) and the entity listed in the “Investment Manager” section below
Investment Manager:	Allianz Global Investors UK Limited, based in United Kingdom (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg, United Kingdom and United States
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AQ) – will be distributed on 15 March, 15 June, 15 September and 15 December (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi/AQ). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AQ / AT	0.62%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

The Sub-Fund aims to capture income from a global universe of floating-rate notes in accordance with environmental and social characteristics.

In this context, the Sub-Fund invests in accordance with the Socially Responsible Investment (Proprietary Scoring) Strategy (SRI (Proprietary Scoring) Strategy).

For the avoidance of doubt, the Sub-Fund does not constitute as a green/ESG fund pursuant to the Circular to management companies of SFC-authorized unit trusts and mutual funds issued by the Securities and Futures Commission on 29 June 2021 (as amended from time to time).

Investment Strategy

At least 51% of Sub-Fund assets are invested in global floating-rate notes.

Up to 49% of Sub-Fund assets may be invested in debt securities other than the above.

Up to 30% of Sub-Fund assets may be invested in debt securities, which, at the time of acquisition, are not investment grade and are rated BB+ or below (by Standard & Poor's, Fitch or equivalently by other rating agencies) excluding those that are rated CC, C or D (Standard & Poor's), C, RD or D (Fitch) or Ca or C (Moody's), or if unrated, as determined by the Investment Manager to be of comparable quality. Up to 5% of Sub-Fund assets may be invested in debt securities which do not have a rating by one or more rating agencies.

Up to 25% of Sub-Fund assets may be invested in asset-backed securities ("ABS") and/or mortgage-backed securities ("MBS"). The underlying assets of the ABS and/or MBS may include loans, leases or receivables (such as credit card debt and whole business in the case of ABS and commercial and residential mortgages originating from a regulated and authorised financial institution in the case of MBS).

Up to 25% of Sub-Fund assets may be invested in emerging markets.

Up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight 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 (eg. market crash or major crisis), and if the Investment Manager considers it in the best interest of the Sub-Fund.

Duration of the assets of the Sub-Fund is between zero and 1 year.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

With the adoption of SRI (Proprietary Scoring) Strategy, the Sub-Fund takes into account sustainability factors based on United Nations Global Compact Principles and follows the principles of "socially responsible investing" ("**SRI**"). The responsible portion aspect includes engagement and proxy voting. The sustainable portion aspect includes: (i) Environmental characteristics; (ii) Social characteristics; (iii) Human rights characteristics; (iv) Governance characteristics; and (v) Business behavior. These domains are analyzed by the Investment Manager in order to assess how sustainable development is taken into account in the strategy of an issuer. At least 80% of Sub-Fund portfolio, apart from non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits), shall be evaluated by an SRI Rating (i.e. an internal rating based on external research data and internal analyses of sustainability factors including environmental, social and employee matters, respect for human rights, anti-corruption, anti-bribery matters, and any other governance matters) which is used to apply negative or positive screens on the Sub-Fund's investment universe by excluding or including issuers whose respective SRI Ratings are below or above prescribed threshold as determined by the Investment Manager from time to time.

Sub-Fund assets may be invested in derivatives for both efficient portfolio management and hedging purposes. The gross exposure (long positions plus short positions) resulting from the use of derivatives (excluding the use of foreign exchange forward transactions) may be up to 100% of the Sub-Fund's net asset value.

The Sub-Fund is managed in reference to SECURED OVERNIGHT FINANCING RATE (SOFR) ("**Benchmark Index**") where the Benchmark Index plays a role for measurement and comparison of the Sub-Fund's performance. However, due to the active management

approach adopted by the Investment Manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in interest-bearing securities, and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

3. Creditworthiness Risk/Credit Rating Risk

- The creditworthiness (ability to pay) of the issuer of an asset in particular of a security or money-market instrument held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Sub-Fund may or may not be able to dispose of the debt instruments that are being downgraded.

4. Interest Rate Risk

- To the extent that the Sub-Fund invests in interest-bearing securities (eg. corporate bonds and government bonds) it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

6. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

7. Volatility and Liquidity Risk

- The debt securities in emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.

8. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments

- Investing in high-yield (non-investment grade and unrated) investments are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the net asset value of the Sub-Fund.

9. Sovereign Debt Risk

- The Sub-Fund's investment in interest-bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

10. SRI (Proprietary Scoring) Strategy Investment Risk

- The Sub-Fund applies certain (internal/external) ESG rating assessments and/or minimum exclusion criteria which may adversely affect the Sub-Fund's investment performance since the execution of the SRI (Proprietary Scoring) Strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- The Sub-Fund focuses on SRI, this may reduce risk diversifications. Consequently, the Sub-Fund may be particularly dependent on the development of these investments. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. It may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor's investment in the Sub-Fund.

11. Derivatives Risk

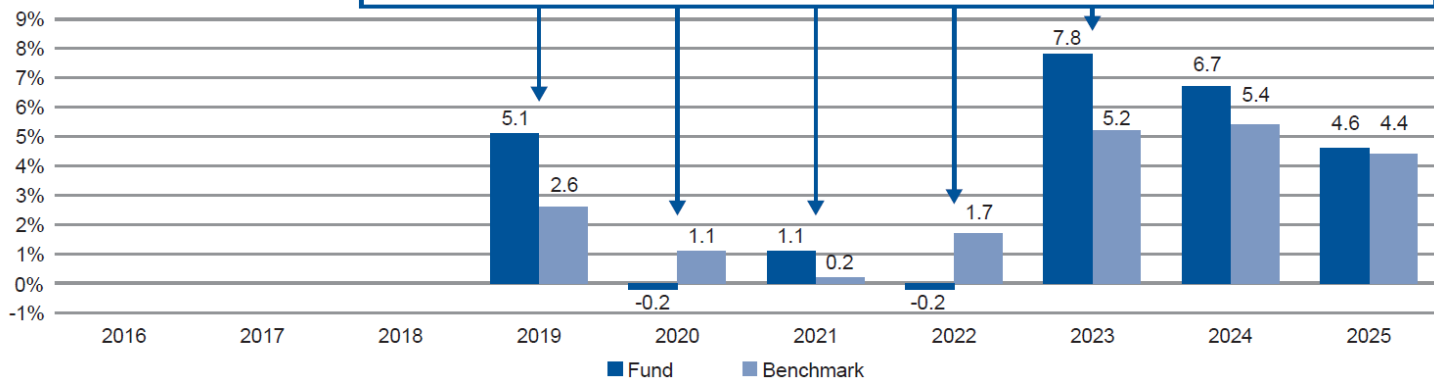
- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

12. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?

In 2023 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.



- Share Class*: AT-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown, there was insufficient data available in that year to provide performance.
- Sub-Fund inception date: 2018
- Share Class inception date: 2018
- The Benchmark Index is SECURED OVERNIGHT FINANCING RATE (SOFR). The benchmark performance information set out above prior to 1 October 2021 is based on US DOLLAR 3 MONTHS LIBOR. The Benchmark Index was changed on 1 October 2021 owing to cessation of LIBOR.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AQ/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AQ/AT)	Maximum: 0.90% Current: 0.55%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Global Hi-Tech Growth

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Global Hi-Tech Growth (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Allianz Global Investors UK Limited, based in United Kingdom (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Luxembourg, Germany, Hong Kong, United Kingdom and United States
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	2.10%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in global equity markets with a focus on the information technology sector or on an industry which forms part of this sector in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the Sustainability KPI (as defined below) with the adoption of the Sustainability Key Performance Indicator Strategy (Absolute) ("**KPI Strategy (Absolute)**").

For the avoidance of doubt, the Sub-Fund does not constitute as a green/ESG fund pursuant to the Circular to management companies of SFC-authorized unit trusts and mutual funds issued by the Securities and Futures Commission on 29 June 2021 (as amended from time to time).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies which are exposed or connected to the information technology sector or an industry which forms part of this sector.

Information technology sector means companies that have, or will, develop products, processes or services that will provide, or will benefit significantly from advances and improvements in the information technology sector which includes, but is not limited to, software & related services, including primarily development of software in various fields such as the internet, applications, systems, databases management and/or home entertainment; consulting and services, as well as data processing and outsourced services; technology hardware & equipment, including manufacturers and distributors of communications equipment, computers & peripherals, electronic equipment and related instruments; interactive media & services, internet, internet infrastructure and services; and semiconductors & semiconductor equipment manufacturers.

Less than 30% of Sub-Fund assets may be invested in equities other than the above.

Up to 100% of the Sub-Fund assets may be invested in emerging markets.

Pursuant to the KPI Strategy (Absolute), the Sub-Fund seeks to achieve at least 5% year-on-year reduction in its portfolio's weighted average intensity of the investee companies' greenhouse gas emissions ("**GHG**") in terms of annual sales on an improvement pathway starting from the date of adoption of the strategy ("**Sustainability KPI**"). A minimum of 80% of the Sub-Fund's portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the "Weighted Average GHG Intensity (in terms of sales)". GHG intensity ("**GHG Intensity**") represents an issuer's annual GHG. Sales represents an issuer's annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer's annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund's portfolio adjusted by their relative weights to the portfolio. In the portfolio construction process, more GHG-efficient issuers in terms of the issuers' sales would be more likely to be selected by the Investment Manager, such that the Sub-Fund could achieve its Sustainability KPI as specified above.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Up to 10% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the "**Stock Connect**") or via other foreign access regimes (e.g., qualified foreign institutional investor ("**QFII**") program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

The Sub-Fund is managed in reference to MSCI AC World Information Technology Total Return Net ("**Benchmark Index**") where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund's portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the investment manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the investment manager may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational

factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Concentration Risk

- The Sub-Fund focuses its investments on the information technology sector, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse development and risks in these industries or industries that influence each other or companies of such industries. The value of the Sub-Fund may be more volatile than that of a fund having a diverse portfolio of investments.

3. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. Accordingly, the Sub-Fund is exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

6. Liquidity Risk

- The Sub-Fund may invest in illiquid securities (securities that cannot be sold readily). Even relatively small orders for purchases or sales of illiquid securities in particular can lead to significant price changes. If an asset is not liquid, there is the risk that the asset cannot be sold or can only be sold at a significant discount to the purchase price. The lack of liquidity of an asset may cause its purchase price to increase significantly. The bid and offer spreads of the price of such securities may be large and the fund may incur significant trading costs.

7. Sustainable Investment Risk associated with KPI Strategy (Absolute)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- The Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may also reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy.

8. Derivatives Risk

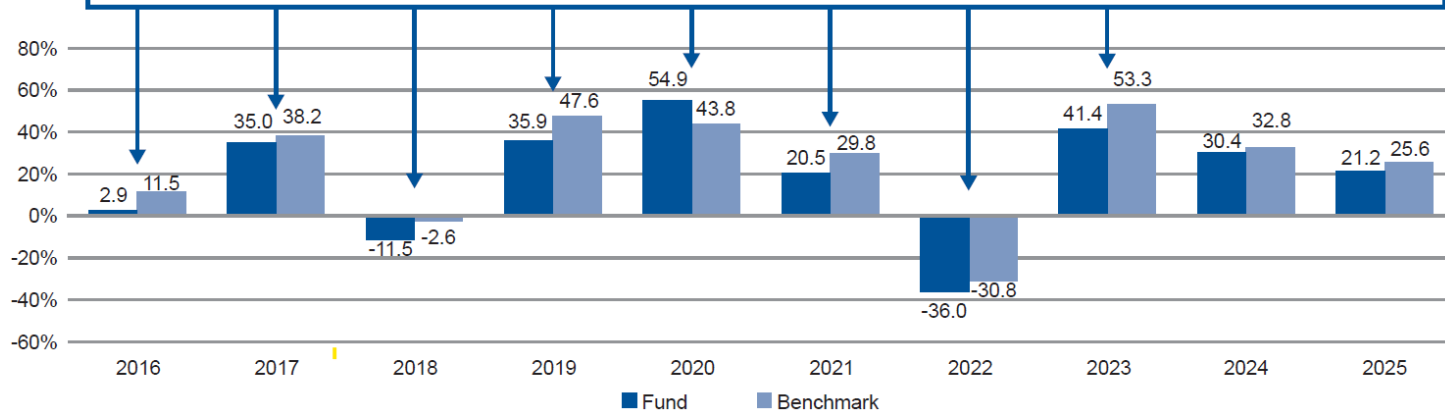
- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

9. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?

In 2023 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.



- Share Class*: A-USD
 - Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
 - The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
 - These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
 - Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
 - Sub-Fund inception date: 2008
 - Share Class inception date: 2008
 - The Benchmark Index is MSCI AC World Information Technology Total Return Net. The benchmark performance information set out above prior to 28 March 2025 is based on MSCI World Information Technology Total Return Net. The Benchmark Index was changed on 28 March 2025 to better reflect the investment universe of the Sub-Fund.
- *Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.05% Current: 2.05%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.

- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Global High Yield

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Global High Yield (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Allianz Global Investors UK Limited, based in United Kingdom (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg, United Kingdom and United States
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.40%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

The Sub-Fund seeks to achieve long-term capital growth by investing in high yield rated debt securities of global bond markets in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the reduction in greenhouse gas emissions (“GHG”) (measured by the Weighted Average GHG Intensity (in terms of sales) for which the calculation is described below) of the Sub-Fund’s portfolio which shall be at least 20% lower than that of its Benchmark Index (as set out below) within the same period (“Sustainability KPI”) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) (“KPI Strategy (Relative)”).

Investment Strategy

At least 70% of Sub-Fund assets are invested in global debt securities which, at the time of acquisition, are rated BB+ or below (by

Standard & Poor's, Fitch or equivalently by other rating agencies) including those that at the time of acquisition, are rated CC (Standard and Poor's) or lower (including up to 10% of Sub-Fund assets in defaulted securities), or if unrated, as determined by the Investment Manager to be of comparable quality.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

With the adoption of KPI Strategy (Relative), a minimum of 80% of the Sub-Fund's portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the "Weighted Average GHG Intensity (in terms of sales)". GHG intensity ("**GHG Intensity**") represents an issuer's annual GHG. Sales represents an issuer's annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer's annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund's portfolio adjusted by their relative weights to the portfolio. This means that the GHG Intensity (in terms of sales) of the issuer of a security is a key consideration of the investment process.

In the portfolio construction process, more GHG-efficient issuers in terms of the issuers' sales would be more likely to be selected by the Investment Manager, such that the Sub-Fund could achieve its Sustainability KPI as specified above. Third party data will be used to determine the GHG Intensity of an issuer.

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), (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. In respect of issuers violating the aforesaid items (i) to (v), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake these exclusions, information from an external data provider is used and coded in pre- and post-trade compliance system.

Non-USD currency exposure is limited to 10% of Sub-Fund assets.

Up to 20% of the Sub-Fund assets may be invested in mortgage-backed securities and asset-backed securities.

Up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight 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 (eg. market crash or major crisis), and if the Investment Manager considers it in the best interest of the Sub-Fund.

Sub-Fund assets may be invested in future-contracts on global equity indices (equity index futures) for efficient portfolio management (including for hedging). Sub-Fund assets must not at any time own a long position in any equity index futures.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to ICE BOFAML Global High Yield Constrained (hedged) ("**Benchmark Index**") where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund's portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the Investment Manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Manager may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and

therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in interest-bearing securities, and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Sustainable Investment Risk associated with KPI Strategy (Relative)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing whether the Sub-Fund has achieved the Sustainability KPI, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk of incorrectly or subjectively assessing the underlying investments of the Sub-Fund and as such, there is a risk that the Sub-Fund may not achieve the Sustainability KPI.
- The Sub-Fund focuses on the Sustainability KPI which is based on GHG Intensity (in terms of sales). This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may have an adverse impact on the Sub-Fund's performance and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Investment Manager might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a fall in the net asset value of the Sub-Fund.

3. Creditworthiness Risk/Credit Rating Risk

- The creditworthiness (ability to pay) of the issuer of an asset in particular of a security or money-market instrument held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Sub-Fund may or may not be able to dispose of the debt instruments that are being downgraded.

4. Interest Rate Risk

- To the extent that the Sub-Fund invests in interest-bearing securities (eg. corporate bonds and government bonds) it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

6. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

7. Specific risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments and Convertible Bonds

- Investing in high-yield (non-investment grade and unrated) investments and convertible bonds are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the net asset value of the Sub-Fund.
- Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to prepayment risk, equity movement and greater volatility than straight bond investments. The value of convertible bonds may be affected by the price movement of the underlying securities, among other things. Convertible bonds may also have call provisions and other features which may give rise to the risk of a call. All these factors may adversely impact the net asset value of the Sub-Fund.

8. Sovereign Debt Risk

- The Sub-Fund's investment in interest-bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

9. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

10. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

11. Volatility and Liquidity Risk

- The debt securities in emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.

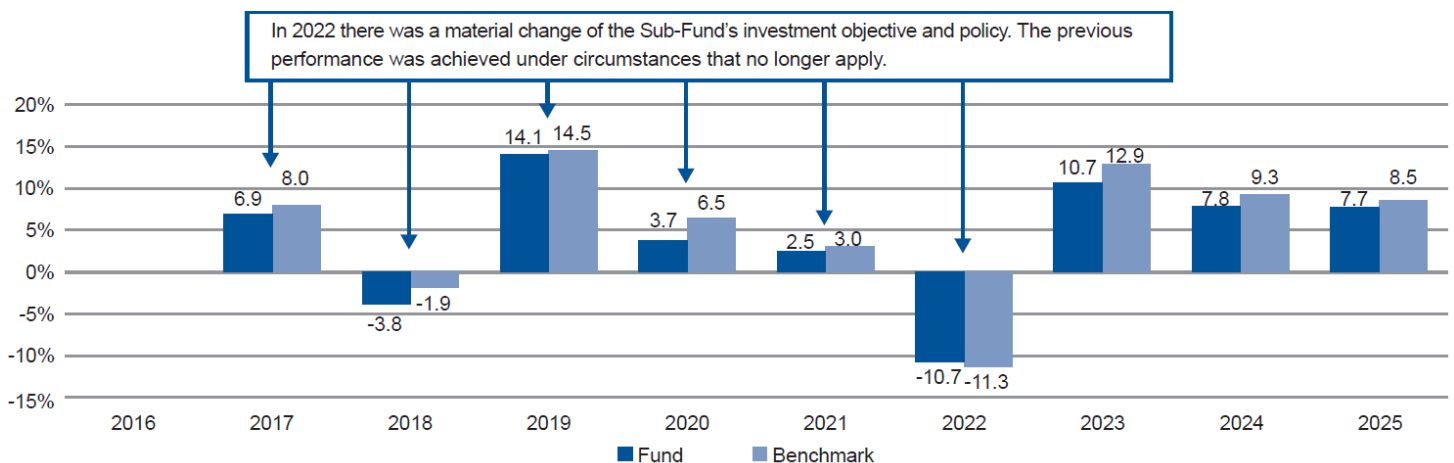
12. Derivatives Risk

- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

13. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share class and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share Class*: A-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.

- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund inception date: 2016
- Share Class inception date: 2016
- The Benchmark Index is ICE BOFAML Global High Yield Constrained (hedged).

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record. Representative share class was changed on 30 April 2021 due to closure of the previous representative share class.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 3% of the NAV
Switching Fee (Conversion Fee)	Up to 3% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.45% Current: 1.35%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

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Allianz Global Income

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Global Income (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Voya Investment Management Co. LLC, based in United States (external delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and the United States of America (“US”)
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.55%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long term income and capital growth by investing in a broad range of asset classes, in particular in global equity and global bond markets.

Investment Strategy

At least 70% of the Sub-Fund assets are invested in equities in global equity markets and debt securities in global bond markets. Less than 30% of the Sub-Fund assets may be invested into asset classes other than the above.

Up to 70% of Sub-Fund assets may be invested in equities in global equity markets.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 30% of Sub-Fund assets may be invested in debt securities which, at the time of acquisition, are rated BB+ or below (by Standard & Poor's, Fitch) or Ba1 or below (by Moody's) or equivalent by other rating agencies, or if unrated, as determined by the Investment Manager to be of comparable quality. Within this limit, Sub-Fund assets may be invested in debt securities that are only rated CC or lower (Standard & Poor's or equivalent by other rating agencies) (including up to 10% of the Sub-Fund assets in defaulted securities). Please note that debt securities which qualify as convertible debt securities will not be accounted to this 30%-limit irrespective of their rating.

Up to 20% of Sub-Fund assets may be invested in debt securities which qualify as convertible debt securities irrespective of their rating. In sum, the Sub-Fund may invest in an aggregate maximum of 50% of Sub-Fund assets in debt securities which are rated below investment grade (i.e. rated BB+ or below (by Standard & Poor's, Fitch or equivalent by other rating agencies) or if unrated, as determined by the investment manager to be of comparable quality).

Up to 25% of Sub-Fund assets may be held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight 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 (eg. market crash or major crisis), and if the investment manager considers it in the best interest of the Sub-Fund, up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight and/or (up to 10% of Sub-Fund assets) in money market funds.

Up to 20% of Sub-Fund assets may be invested in China A-Shares, China B-Shares and/or debt securities in the PRC either directly (via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the "Stock Connect") or qualified foreign institutional investor ("FII") in the case of China A-Shares and/or China Interbank Bond Market (CIBM) initiative or Bond Connect or FII in the case of debt securities) and/or indirectly through all eligible instruments.

Non-USD currency exposure is limited to 20% of Sub-Fund assets.

The allocation of the Sub-Fund's investments across asset classes may vary substantially from time to time. The Sub-Fund's investments in each asset class are based upon the Investment Manager's assessment of economic conditions and market factors, including equity price levels, interest rate levels and whether the equity price and interest rate are anticipated to rise or fall.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities and bonds), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Asset Allocation Risk

- The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by the Sub-Fund. There is no assurance that the strategy employed by the Sub-Fund will be successful and therefore the investment objective of the Sub-Fund may not be achieved. The investments of the Sub-Fund may be periodically rebalanced and therefore the Sub-Fund may incur greater transaction costs than a Sub-Fund with static allocation strategy.

3. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.
- 4. Emerging Market Risk**
- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.
- 5. Geographical Concentration Risk**
- While the Sub-Fund assets may be invested with no prescribed concentration across regions and countries, it may be concentrated in a single region or in a single country from time to time, and may be subject to geographical concentration risk in such region or country. During such circumstances, the value of the Sub-Fund may be more volatile than that of a fund having at the relevant times a more diverse portfolio of investments, and may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the relevant countries or regions.
- 6. Creditworthiness Risk/Credit Rating Risk/Downgrading Risk**
- The creditworthiness (ability to pay) of the issuer of an asset in particular of a debt security or money-market instrument held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
 - Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
 - The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Investment Manager may or may not be able to dispose of the debt instruments that are being downgraded.
- 7. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments**
- Investing in high-yield (non-investment grade and unrated) investments are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the net asset value of the Sub-Fund.
- 8. Specific Risks of Investing in Convertible Bonds**
- Investing in convertible bonds are normally associated with increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the net asset value of the Sub-Fund.
 - Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to prepayment risk, equity movement and greater volatility than straight bond investments. The value of convertible bonds may be affected by the price movement of the underlying securities (i.e. equities), among other things. Convertible bonds may also have call provisions and other features which may give rise to the risk of a call. All these factors may adversely impact the net asset value of the Sub-Fund.
- 9. Interest Rate Risk**
- To the extent that this Sub-Fund invests in interest-bearing securities (e.g. corporate bonds and government bonds), it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.
- 10. Default Risk**
- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.
- 11. Valuation Risk**
- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.
- 12. Volatility and Liquidity Risk**
- The assets in emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.
- 13. Currency Risk**
- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may

be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

14. RMB Risk

- Share classes denominated in offshore Chinese Renminbi are subject to RMB risk. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

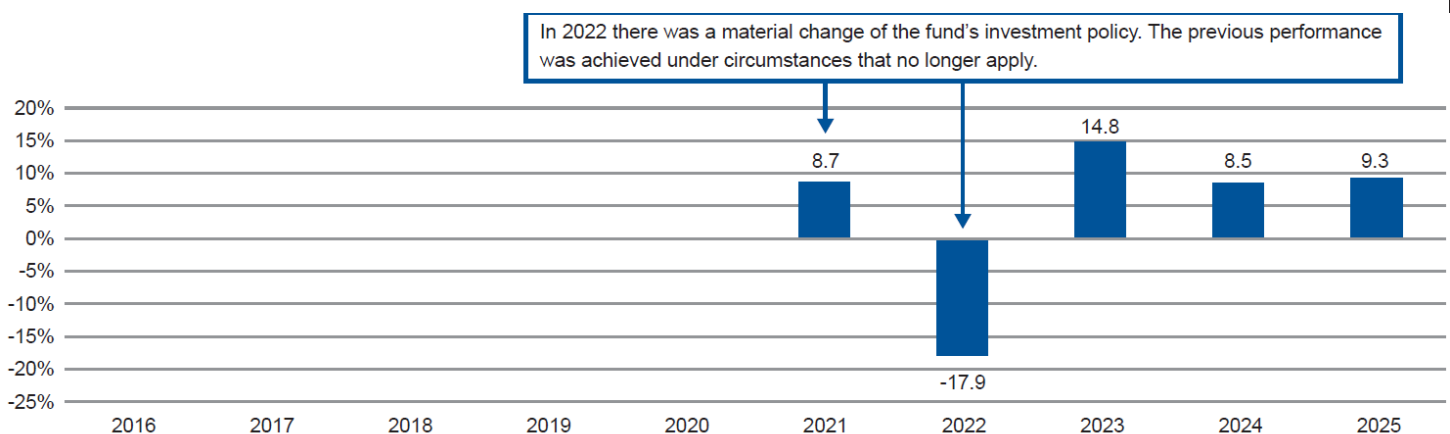
15. Derivatives Risk

- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of an FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

16. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share class*: AMg-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund inception date: 2019
- Share Class inception date: 2020

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.90% Current: 1.50%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Global Intelligent Cities Income

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Global Intelligent Cities Income (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Voya Investment Management Co. LLC, based in United States (external delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and United States
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.71%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term income and capital growth by investing in the global equity and bond markets with a focus on companies whose business will benefit from or is currently related to evolution of intelligent cities and connected communities in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the reduction in greenhouse gas emissions (“**GHG**”) (measured by the Weighted Average GHG Intensity (in terms of sales) for which the calculation is described below) of the Sub-Fund’s portfolio which shall be at least 20% lower

than that of its Benchmark Index (as set out below) within the same period (“**Sustainability KPI**”) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) (“**KPI Strategy (Relative)**”).

Companies which will benefit from evolution of intelligent cities and connected communities are companies which (i) currently generate (either directly or indirectly) a material part of their business activities (sales, profits or expenses) in the evolution of intelligent cities and connected communities, or (ii) currently (either directly or indirectly) engage in, and will likely materially increase the importance of engagement in the evolution of intelligent cities and connected communities on short-term or mid-term pursuant to the portfolio manager’s discretionary assessment.

Companies currently related to evolution of intelligent cities and connected communities are companies which aim to improve quality of living or enhance performance or interactivity of urban services through the use of technology and/or a sharing-economy business model, and are mainly, but not exclusively, engaged in the following areas: infrastructure, building, mobility, home, safety and security, renewable energy, and healthcare.

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities and/or debt securities of companies whose business will benefit from or is currently related to the evolution of intelligent cities and connected communities (e.g. companies with sales/profits predominantly in business which will focus on such evolution, and companies related to such evolution are mainly, but not exclusively, engaged in the following areas: infrastructure, building, mobility, home, safety and security, renewable energy, and healthcare), where up to 100% of Sub-Fund assets may be invested in either equities or debt securities respectively. Less than 30% of Sub-Fund assets may be invested in equities and/or debt securities other than the above.

With the adoption of KPI Strategy (Relative), a minimum of 80% of the Sub-Fund’s portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the “Weighted Average GHG Intensity (in terms of sales)”. GHG intensity (“**GHG Intensity**”) represents an issuer’s annual GHG. Sales represents an issuer’s annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer’s annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund’s portfolio adjusted by their relative weights to the portfolio. This means that the GHG Intensity (in terms of sales) of the issuer of a security is a key consideration of the investment process.

In the portfolio construction process, more GHG-efficient issuers in terms of the issuers’ sales would be more likely to be selected by the Investment Manager, such that the Sub-Fund could achieve its Sustainability KPI as specified above. Third party data will be used to determine the GHG Intensity of an issuer.

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), (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. In respect of issuers violating the aforesaid items (i) to (v), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake these exclusions, information from an external data provider is used and coded in pre- and post-trade compliance system.

Up to 20% of Sub-Fund assets may be invested in debt securities which, at the time of acquisition, are rated BB+ or below (by Standard & Poor’s and Fitch) or Ba1 or below (by Moody’s) or equivalent by other rating agencies, or if unrated, as determined by the Investment Manager to be of comparable quality. Within this limit, Sub-Fund assets may be invested in debt securities that are rated CC or lower (Standard and Poor’s or equivalently by other ratings agencies) (including up to 10% of Sub-Fund assets may be invested in defaulted securities). Please note that debt securities which qualify as convertible debt securities will not be accounted to this 20%-limit irrespective of their rating.

Up to 35% of Sub-Fund assets may be invested in Debt Securities which qualify as convertible debt securities irrespective of their rating. In sum, the Sub-Fund may invest in an aggregate maximum of 55% of Sub-Fund assets in debt securities which are rated below investment grade (i.e. rated BB+ or below (by Standard & Poor’s, Fitch or equivalent by other rating agencies) or if unrated, as determined by the Investment Manager to be of comparable quality).

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 20% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the “Stock Connect”) or via other foreign access regimes (e.g., qualified foreign institutional investor (“**QFII**”) program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible

instruments.

Up to 20% of Sub-Fund assets may be invested in mortgage-backed securities and asset-backed securities.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of Sub-Fund assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

On a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances (eg. market crash or major crisis), and if the Investment Manager considers it in the best interest of the Sub-Fund, up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight and/or (up to 10% of Sub-Fund assets) in money market funds.

The allocation of the Sub-Fund's investments across asset classes may vary substantially from time to time. The Sub-Fund's investments in each asset class are based upon the Investment Manager's assessment of economic conditions and market factors, including equity price levels, interest rate levels and whether the equity price and interest rate are anticipated to rise or fall.

The Sub-Fund is managed in reference to 70% MSCI AC World (ACWI) Total Return Net + 30% ICE BOFAML US Corporate & High Yield Index ("**Benchmark Index**") where the Benchmark Index plays a role for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the Investment Manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities and debt securities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Sustainable Investment Risk associated with KPI Strategy (Relative)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing whether the Sub-Fund has achieved the Sustainability KPI, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk of incorrectly or subjectively assessing the underlying investments of the Sub-Fund and as such, there is a risk that the Sub-Fund may not achieve the Sustainability KPI.
- The Sub-Fund focuses on the Sustainability KPI which is based on GHG Intensity (in terms of sales). This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may have an adverse impact on the Sub-Fund's performance and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Investment Manager might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a fall in the net asset value of the Sub-Fund.

3. Asset Allocation Risk

- The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by the Sub-Fund. There is no assurance that the strategy employed by the Sub-Fund will be successful and therefore the investment

objective of the Sub-Fund may not be achieved. The investments of the Sub-Fund may be periodically rebalanced and therefore the Sub-Fund may incur greater transaction costs than a Sub-Fund with static allocation strategy.

4. Concentration Risk

- The Sub-Fund focuses its investments on sectors which will benefit from/or are currently related to intelligent cities and connected communities, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse development and risks in these industries or industries that influence each other or companies of such industries. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments.

5. Risk relating to Intelligent Cities and Connected Communities

- The Sub-Fund's investments in companies in the sectors of intelligent cities will also be subject to the risks, which may include, but not be limited to, rapid obsolescence of technology and sensitivity to regulatory changes. Technological evolution may affect the profitability of companies in such sectors. Companies in such sectors may also face intense competition which may have an adverse effect on profit margins. Equities of the companies invested by the Sub-Fund may therefore be more volatile, which may affect the value of the Sub-Fund's investments and this in turn may have an adverse impact on the value of the Sub-Fund.

6. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

7. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

8. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

9. Creditworthiness Risk/Credit Rating Risk/Downgrading Risk

- The creditworthiness (ability to pay) of the issuer of an asset in particular of a debt security or money-market instrument held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Investment Manager may or may not be able to dispose of the debt instruments that are being downgraded.

10. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments

- Investing in high-yield (non-investment grade and unrated) investments and convertible bonds are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the net asset value of the Sub-Fund.

11. Specific Risks of Investing in Convertible Bonds

- Investing in convertible bonds are normally associated with increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the net asset value of the Sub-Fund.
- Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to prepayment risk, equity movement and greater volatility than straight bond investments. The value of convertible bonds may be affected by the price movement of the underlying securities (i.e. equities), among other things. Convertible bonds may also have call provisions and other features which may give rise to the risk of a call. All these factors may adversely impact the net asset value of the Sub-Fund.

12. Interest Rate Risk

- To the extent that this Sub-Fund invests in interest-bearing securities (eg. corporate bonds and government bonds), it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a

longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

13. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

14. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

15. Volatility and Liquidity Risk

- The assets in emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.

16. RMB Risk

- Share classes denominated in offshore Chinese Renminbi are subject to RMB risk. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

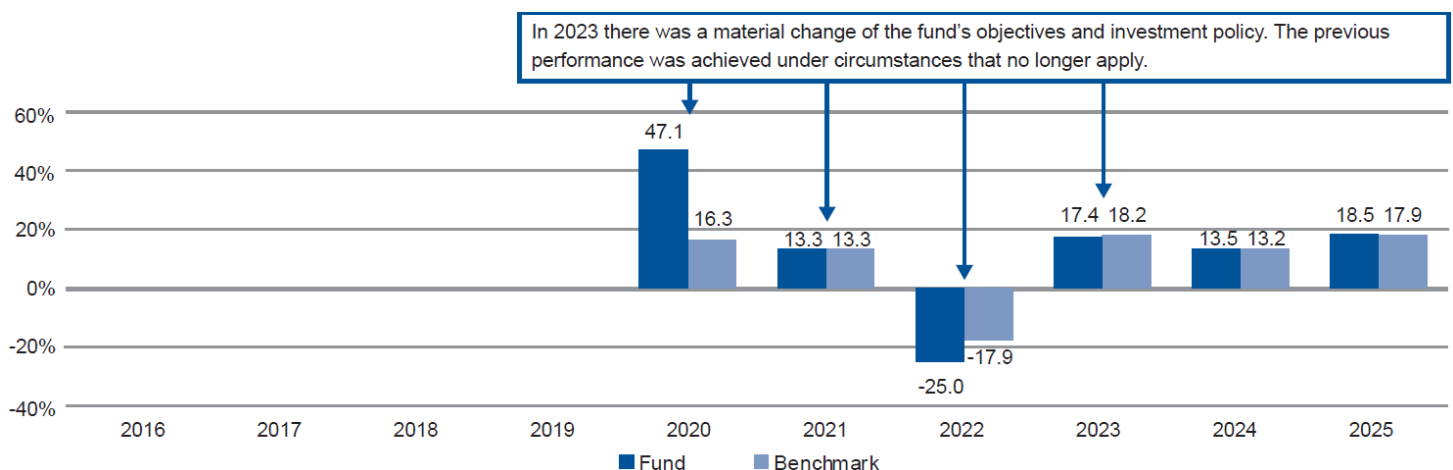
17. Derivatives Risk

- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of an FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

18. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



Share Class*: AT USD

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you

might have to pay.

- Where no past performance is shown, there was insufficient data available in that year to provide performance.
- Sub-Fund inception date: 2019
- Share Class inception date: 2019
- The Benchmark Index is 70% MSCI AC World (ACWI) Total Return Net + 30% ICE BOFAML US Corporate & High Yield Index. The benchmark performance information set out above from 10 March 2021 to 30 August 2022 is based on 70% MSCI AC World (ACWI) Total Return Net + 30% BLOOMBERG BARCLAYS Global Aggregate. The benchmark performance information set out above prior to 10 March 2021 is based on MSCI All Countries World Index. The Benchmark Index was changed on 10 March 2021 to reflect a change of investment objective and policy of the Sub-Fund, and changed on 31 August 2022 to better align with the investment universe of the Sub-Fund.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.90% Current: 1.65%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Global Metals and Mining

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Global Metals and Mining (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Germany and Luxembourg
Base Currency:	EUR
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.87%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in global equity markets with a focus on natural resources. Natural resources may comprise of nonferrous metals, iron and other ores, steel, coal, precious metals, diamonds or industrial salts and minerals.

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies which are exposed or connected to the natural resources sector (as described above) (eg. companies with sales or profits predominantly in that sector).

Less than 30% of Sub-Fund assets may be invested in equities other than the above.

Up to 100% of the Sub-Fund assets may be invested in emerging markets.

Up to 10% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect or via other foreign access regimes (e.g., qualified foreign institutional investor ("FII") program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to MSCI ACWI Metals & Mining 30% Buffer 10/40 ("**Benchmark Index**") where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund's portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the Management Company, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Management Company may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/Equity Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Concentration Risk

- The Sub-Fund focuses its investments on the natural resources sector, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse development and the risks of the natural resources sector or industries that influence each other in this sector or companies of such industries. The value of the Sub-Fund may be more volatile than that of a fund having a diverse portfolio of investments.
- A Sub-Fund which invests in global natural resources equities may be dependent upon the general supply situation of the natural resources, the expected output, extraction and production as well as the expected demand, and can for this reason be especially volatile.

3. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Liquidity Risk

- The Sub-Fund may invest in illiquid securities (securities that cannot be sold readily). Even relatively small orders for purchases or sales of illiquid securities in particular can lead to significant price changes. If an asset is not liquid, there is the risk that the asset cannot be sold or can only be sold at a significant discount to the purchase price. The lack of liquidity of an asset may cause its purchase price to increase significantly. The bid and offer spreads of the price of such securities may be large and the fund may incur significant trading costs.

6. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

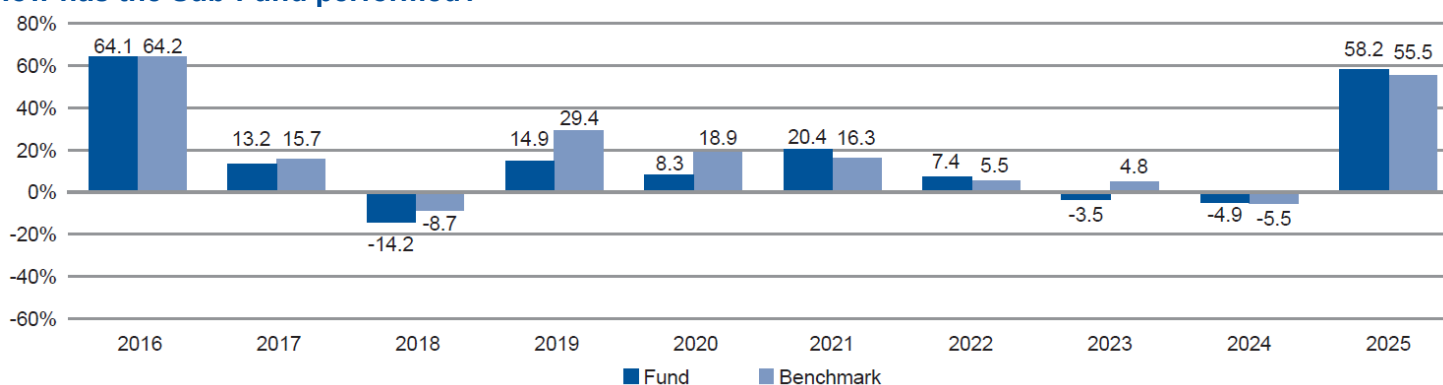
7. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments (“FDI”) can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund’s use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

8. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund’s capital/distributions effectively out of the Sub-Fund’s capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share Class*: A-EUR
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2011
- Share Class inception date: 2011
- The Benchmark Index is MSCI ACWI Metals & Mining 30% Buffer 10/40. The benchmark performance information set out above prior to 15 December 2021 is based on EUROMONEY Global Mining Total Return Net. The Benchmark Index was changed on 15 December 2021 as the current benchmark is considered more representative of the Sub-Fund’s investment policy.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (for Class A/AM/AMg/AMi/AMgi/AT)**What you pay****Subscription Fee**

Up to 5% of the NAV

Switching Fee (Conversion Fee)

Up to 5% of the NAV (for switch-in)

Redemption Fee

No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)**Annual rate (as a % p.a. of the NAV)**

Maximum: 1.80%

Current: 1.80%

Depository Fee

The Depository Fee is covered by All-in-Fee

Performance Fee

Not Applicable

Administration Fee

The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Global Opportunistic Bond

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Global Opportunistic Bond (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany (Headquarter)) and the entity listed in the “Investment Managers” section below
Investment Managers:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation) Allianz Global Investors UK Limited, based in United Kingdom (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg, the United Kingdom and the United States
Base Currency:	USD
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi/AMf) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/ AMi/AMgi/AMf). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be). In respect of Class AMf which pays distribution according to the fixed percentage policy, the distribution amount per share is calculated as follows: fixed distribution percentage ÷ 12 x NAV per share on the last dealing day of the previous month. The fixed distribution percentage is 6% per annum as at the date of this document. Investors should note that fixed distribution percentage is subject to adjustment, and one month prior notice will be provided in case of any change in the fixed distribution percentage. Investors should note that a positive distribution yield does not imply a high or positive return.
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AMf / AT	1.20%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average

net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d'Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

Long-term capital growth and income by investing in global bond markets. As part of the investment process, the Investment Managers apply an opportunistic approach, which provides in particular that a spectrum of macro and credit opportunities are accessed.

Investment Strategy

Sub-Fund assets are primarily invested in global debt securities (eg. corporate bonds and government bonds).

Up to 30% of the Sub-Fund’s assets may be invested in debt securities as described in paragraph 1 above, which, at the time of acquisition, are not investment grade and are rated BB+ or below (by Standard & Poor’s, Fitch or equivalently by other rating agencies) excluding those that are rated CC, C or D (Standard & Poor’s), C, RD or D (Fitch) or Ca or C (Moody’s), or if unrated, as determined by the Investment Managers to be of comparable quality.

Up to 30% of the Sub-Fund’s assets may be invested in emerging markets.

Up to 20% of the Sub-Fund’s assets may be invested in mortgage-backed securities and asset-backed securities.

Up to 20% of Sub-Fund assets may be invested in debt securities in the PRC either directly (via the China Interbank Bond Market (CIBM) initiative or Bond Connect or qualified foreign institutional investor (“**FII**”) program) and/or indirectly through all eligible instruments.

Up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight 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 (eg. market crash or major crisis), and if the Investment Managers consider it in the best interest of the Sub-Fund.

Sub-Fund assets may be invested in options and/or future-contracts on global equity indices for both, efficient portfolio management and hedging purposes. Sub-Fund assets must not at any time own a synthetic net long position on any equity indices.

Duration of the assets of the Sub-Fund is between 0 and 9 years.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund’s assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to SECURED OVERNIGHT FINANCING RATE (SOFR) (“**Benchmark Index**”) where the Benchmark Index plays a role for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Investment Managers, the performance of the Sub-Fund and the performance of the Benchmark Index may differ.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in interest-bearing securities, and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational

factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Creditworthiness Risk/Credit Rating Risk

- The creditworthiness (ability to pay) of the issuer of an asset in particular of a security or money-market instrument held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Sub-Fund may or may not be able to dispose of the debt instruments that are being downgraded.

3. Interest Rate Risk

- To the extent that the Sub-Fund invests in interest-bearing securities (eg. corporate bonds and government bonds) it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

5. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

6. Sovereign Debt Risk

- The Sub-Fund's investment in interest-bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

7. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments

- Investing in high-yield (non-investment grade and unrated) investments are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price).

8. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

9. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

10. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

11. Risk related to Distribution out of Capital and Distribution effectively out of Capital

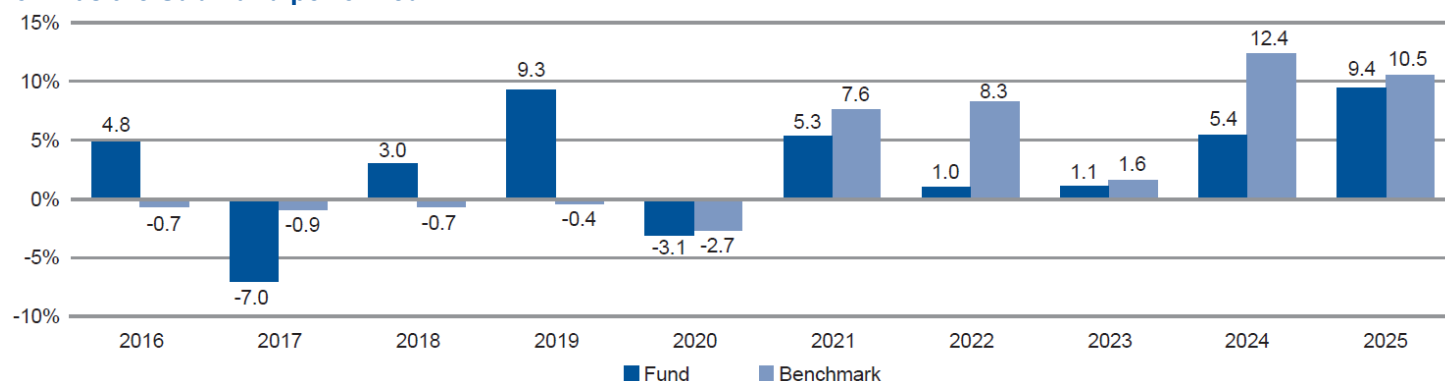
- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged

share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

12. Risk related to share class with fixed distribution percentage (applicable to Class AMf)

- Investments in the share classes with fixed distribution percentage are not an alternative to a savings account or fixed interest paying investment. Investors should note that fixed distribution percentage is not guaranteed. The percentage of distributions paid by the share classes with fixed distribution percentage is unrelated to expected or past income or returns of these share classes or the Sub-Fund. The distribution can thus be higher or lower than the income and return that were effectively realised.
- Share classes with fixed distribution percentage will continue to distribute in periods that the Sub-Fund has negative returns or is making losses, which further reduces the Net Asset Value of the relevant share class. Investors may not be able to get back the original investment amount.
- Investors should note that a positive distribution yield does not imply a high or positive return. Also, share classes with fixed distribution percentage do not distribute a fixed amount and the constant percentage of distribution results in higher absolute distributions when the Net Asset Value of the relevant share class is high, and lower absolute distributions when the Net Asset Value of the relevant share class is low.

How has the Sub-Fund performed?



- Share Class*: A-EUR
 - Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
 - The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
 - These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
 - Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
 - Sub-Fund inception date: 2015
 - Share Class inception date: 2015
 - The Benchmark Index was US DOLLAR 3 MONTHS LIBOR (valid until 30 August 2020). From 31 August 2020, The Benchmark Index is SECURED OVERNIGHT FINANCING RATE (SOFR). The Benchmark Index was changed owing to cessation of LIBOR.
- *Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AMf/AT)	What you pay
Subscription Fee	Up to 3% of the NAV
Switching Fee (Conversion Fee)	Up to 3% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AMf/AT)	Maximum: 1.14% Current: 1.14%

Depository Fee
Performance Fee
Administration Fee

The Depository Fee is covered by All-in-Fee
Not Applicable
The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Global Small Cap Equity

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Global Small Cap Equity (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany (Headquarter)) and the entities listed in the “Investment Manager” and “Sub-Investment Managers” sections below
Investment Manager:	Allianz Global Investors UK Limited, based in United Kingdom (internal delegation)
Sub-Investment Managers:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation) Allianz Global Investors Japan Co., Ltd, based in Japan (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg, United Kingdom and United States
Base currency:	USD
Dividend policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	2.11%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in global equity markets, with a focus on small-sized companies.

Investment Strategy

For the purposes of this Sub-Fund, “small-sized companies” means companies whose market capitalisation are a maximum of 1.3 times the market capitalisation of the largest security in terms of market capitalisation in the MSCI World Small Cap. Under normal market situations the Investment Manager and/or Sub-Investment Managers expect to maintain a weighted-average market capitalisation of the portfolio of the Sub-Fund between 50% and 200% of the weighted-average market capitalisation of the securities in the MSCI World Small Cap.

At least 70% of Sub-Fund assets are invested in equities of companies globally, with a focus on small-sized companies. Less than 30% of Sub-Fund assets may be invested in equities other than the above.

Up to 30% of Sub-Fund assets may be invested in emerging markets, limited to max 10% for each single emerging markets country.

Up to 10% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the “**Stock Connect**”) or via other foreign access regimes (e.g., qualified foreign institutional investor (“**QFII**”) program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Up to 15% of Sub-Fund assets may be invested in convertible debt securities (eg. convertible bonds, bonds with warrants and equity warrant bonds) and (up to 10% of Sub-Fund assets) in instruments with loss-absorption features (i.e. contingent convertible bonds), of which up to 10% may, at the time of acquisition, be rated BB+ or below (by Standard & Poor’s, Fitch or equivalently by other rating agencies), or if unrated, as determined by the Investment Manager and/or Sub-Investment Managers to be of comparable quality. Contingent convertible bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to MSCI World Small Cap Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Investment Manager and/or Sub-Investment Managers, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Manager and/or Sub-Investment Managers may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer’s business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

3. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund’s detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Concentration Risk

- The Sub-Fund focuses its investments on small caps, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse development and risks affecting this class of assets. This concentration does not allow the same scope of diversification of risks across different markets as would be possible if investments were not as concentrated. The value of the Sub-Fund may be more volatile than that of a fund having a diverse portfolio of investments.

5. Risk of Investing in Small Caps

- The Sub-Fund will primarily invest in small caps, which may be subject to more abrupt or erratic price movements and more sensitivity to market changes than stocks of larger companies. Some of the investments may be in illiquid securities (securities that cannot be sold readily). Even relatively small orders for purchases or sales of illiquid securities in particular can lead to significant price changes. If an asset is not liquid, there is the risk that the asset cannot be sold or can only be sold at a significant discount to the purchase price. The lack of liquidity of an asset may cause its sale price to decrease significantly. This may adversely impact the net asset value of the Sub-Fund.

6. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

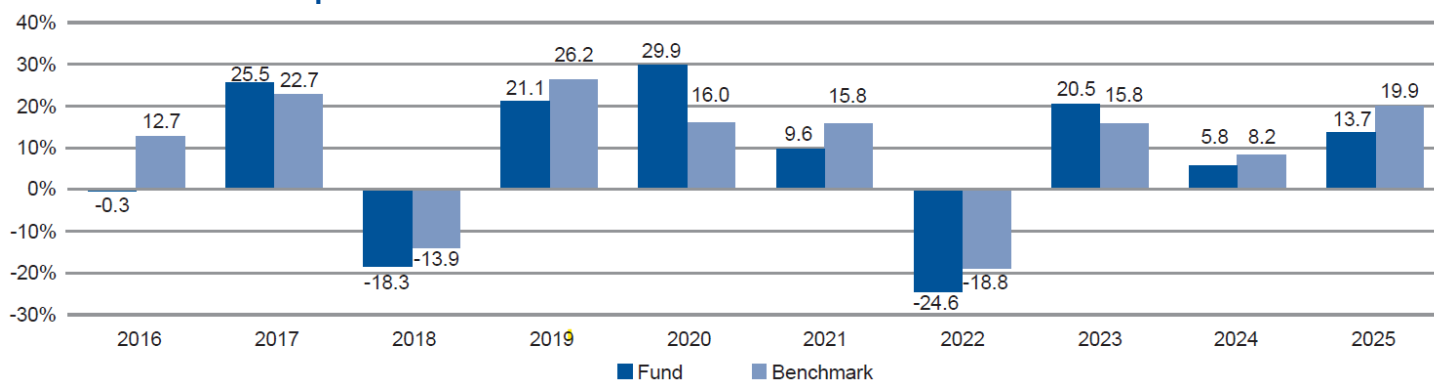
7. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments (“FDI”) can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund’s use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

8. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund’s capital/distributions effectively out of the Sub-Fund’s capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share Class*: AT-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2013
- Share Class inception date: 2013
- The Benchmark Index is MSCI World Small Cap Total Return Net.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (for Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.05% Current: 2.05%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on its website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Global Sustainability

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Global Sustainability (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Allianz Global Investors UK Limited, based in United Kingdom (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and United Kingdom
Base Currency:	EUR
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.86%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in global equity markets in accordance with environmental and social characteristics.

In this context, the Sub-Fund invests in accordance with the Socially Responsible Investment (Proprietary Scoring) Strategy (SRI (Proprietary Scoring) Strategy).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies globally in accordance with the SRI (Proprietary Scoring) Strategy.

With the adoption of SRI (Proprietary Scoring) Strategy, the Sub-Fund takes into account sustainability factors based on United Nations Global Compact Principles and follows the principles of “socially responsible investing” (“SRI”). The responsible portion aspect includes engagement and proxy voting. The sustainable portion aspect includes the following aspects:

- (i) Environmental characteristics assess securities based on the issuer’s environmental management.
- (ii) Social characteristics assess securities based on the issuer’s social responsibility.
- (iii) Human rights characteristics assess securities based on the issuer’s respect of human rights in its business conduct.
- (iv) Governance characteristics assess securities based on the issuer’s system of rules, practices, and processes by which it is directed and controlled.
- (v) Business behavior assess securities based on the issuer’s trade relationships and their product safety (this domain does not apply for securities issued by a sovereign entity).

The aforesaid environment, social, human rights, governance, and business behavior domains are analyzed by the Investment Manager in order to assess how sustainable development is taken into account in the strategy of an issuer.

At least 90% of Sub-Fund portfolio, apart from non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits), shall be evaluated by an SRI Rating (i.e. an internal rating based on external research data and internal analyses of sustainability factors including environmental, social and employee matters, respect for human rights, anti-corruption, anti-bribery matters, and any other governance matters) which is used to apply negative or positive screens on the Sub-Fund’s investment universe by excluding or including issuers whose respective SRI Ratings are below or above prescribed threshold as determined by the Investment Manager from time to time. At least 20% of the Sub-Fund’s investment universe is considered to be non-investable (i.e. will be excluded) based on SRI Rating.

Moreover, the Sub-Fund will invest a minimum of 50% of its assets in Sustainable Investments. Sustainable Investments refer to investment in an economic activity that contributes to an environmental and/or social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

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), (iii) securities issued by issuers deriving more than 10% of their revenues from (a) weapons, or (b) military equipment, and military services, (iv) securities issued by issuers deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal, (v) securities issued by issuers deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels, (vi) securities issued by issuers deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels, (vii) securities issued by issuers deriving more than 50% of their revenues from electricity generation with an annual greenhouse gas emissions of more than 100g CO₂ e/kWh, (viii) securities issued by utility issuers that are active within the utility sector and generating more than 20% of their revenues from coal, (ix) securities issued by issuers involved in the production of tobacco, (x) securities issued by issuers deriving more than 5% of their revenue from the distribution of tobacco and (xi) securities issued by issuers that generate a share of more than 5% of its revenues in the sectors of alcohol, gambling and pornography. In respect of issuers violating the aforesaid items (i) – (xi), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To apply this exclusion, various external data and research providers are used.

Up to 30% of Sub-Fund assets may be invested in emerging markets.

Up to 10% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect or via other foreign access regimes (e.g., qualified foreign institutional investor (“**QFII**”) program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These

bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to Benchmark Index: MSCI AC World (ACWI) Total Return Net. (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Investment Manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Manager may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. SRI (Proprietary Scoring) Strategy Investment Risk

- The Sub-Fund applies certain (internal/external) ESG rating assessments and/or minimum exclusion criteria which may adversely affect the Sub-Fund’s investment performance since the execution of the SRI (Proprietary Scoring) Strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing the eligibility of an issuer based on ESG research, there is a dependence upon information and data from third party ESG research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk to assess a security or issuer incorrectly or subjectively or there is a risk that the Sub-Fund could have exposure to issuers who do not meet the relevant criteria. It is noted that, there is a lack of standardized taxonomy of SRI.
- The Sub-Fund focuses on SRI, this may reduce risk diversifications. Consequently, the Sub-Fund may be particularly dependent on the development of these investments. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. It may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor’s investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund’s investment criteria after the Sub-Fund’s investments. The Investment Manager might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a reduction in the Sub-Fund’s net asset value.

3. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer’s business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund’s detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

6. Liquidity Risk

- The Sub-Fund may invest in illiquid securities (securities that cannot be sold readily). Even relatively small orders for purchases

or sales of illiquid securities in particular can lead to significant price changes. If an asset is not liquid, there is the risk that the asset cannot be sold or can only be sold at a significant discount to the purchase price. The lack of liquidity of an asset may cause its purchase price to increase significantly. The bid and offer spreads of the price of such securities may be large and the fund may incur significant trading costs.

7. RMB Risk

- The Sub-Fund may launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes and the value of investments in Chinese Renminbi assets.

8. Derivatives Risk

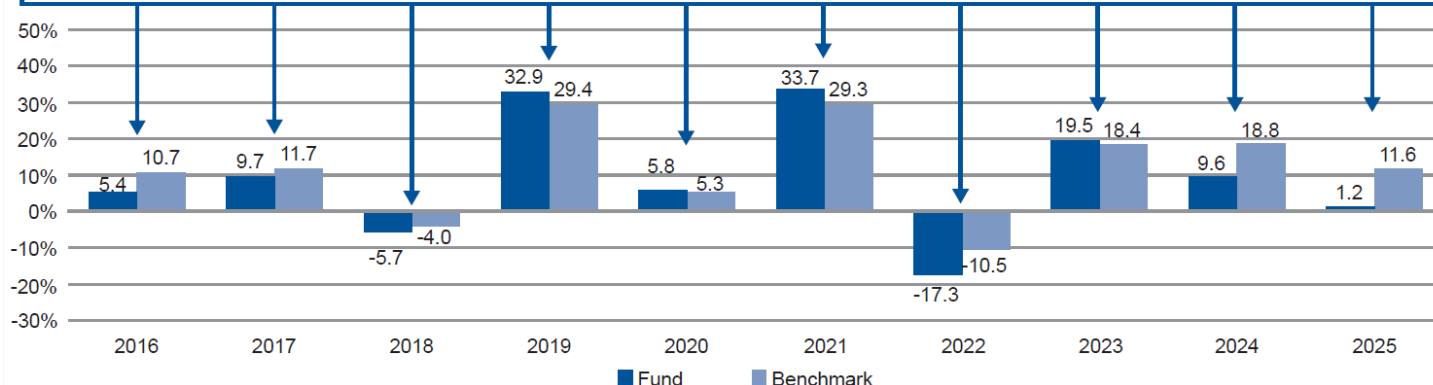
- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

9. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?

In 2025 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.



- Share Class*: A-EUR
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2003
- Share Class inception date: 2003
- The Benchmark Index is MSCI AC World (ACWI) Total Return Net. The benchmark performance information set out above prior to 28 March 2025 is based on DOW JONES Sustainability World Total Return Net. The Benchmark Index was changed on 28 March

2025 to reduce bias to geographics and sectors.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.80% Current: 1.80%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Global Water

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Global Water (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Germany, Luxembourg and the United States
Base Currency:	USD
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	2.10%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in global equity markets with a focus on companies engaging in the area of water resource management in accordance with environmental and social characteristics.

In this context, the Sub-Fund invests in accordance with the SDG-Aligned Strategy (as described below).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies engaging in the area of water resource management, i.e. companies which offer products and/or services that create positive environmental and social outcomes along water scarcity and quality issues, and helps to improve the sustainability of global water resources.

With the adoption of the SDG-Aligned Strategy, the Management Company identifies and invests in companies that operate within the area of water resource management, and that deliver outputs in the form of product and/or service that, as judged by the Management Company based on both quantitative and qualitative analysis, facilitate the achievement of one or more of the following Sustainable Development Goals (“SDG”) targets set by the United Nations General Assembly and/or the EU Taxonomy Objectives (as defined in the Prospectus) which are also related to the relevant SDGs:

- (i) Zero Hunger (e.g. access to quality water to improve nutrition and promote sustainable agriculture)
- (ii) Good Health and Well-Being (e.g. access to clean water to ensure healthy lives and promote well-being)
- (iii) Clean Water and Sanitation (e.g. access to clean water and proper sanitation)
- (iv) Sustainable Cities and Communities (e.g. reduce the adverse effects of natural disasters and environmental impact of cities in terms of solutions to purify and recycle water)
- (v) Climate Action (e.g. promote healthy aquatic ecosystem and improve water management in order to mitigate the impact of climate-related hazards such as drought)

For quantitative assessment, at least 50% of the weighted average revenue of all investee companies invested by the Sub-Fund are generated from the area of water resource management that facilitate the achievement of one or more SDG targets and/or the EU Taxonomy Objectives. In addition, for at least 80% of the Sub-Fund’s underlying investments (excluding cash, deposits and derivatives), each investee company shall have a minimum of 20% of revenue generated from sustainable economic activities (i.e. sustainable investment) of such investee company.

For qualitative assessment, the Management Company may consider, amongst other things, (i) whether the investee company’s business activities do not significantly harm the environment or social objectives, (ii) whether the investee company follows good governance practices; and (iii) the investee company’s PAI Indicators which include, but are not limited to, greenhouse gas emissions, biodiversity, water, waste as well as social and employee matters and are used to measure how the investee company’s business activities negatively impact sustainability factors.

In assessing a security or issuer, the Management Company makes use of a range of tools (including a proprietary tool) and data sources, including but not limited to proprietary and external fundamental research and external Environment, Social and Governance (“ESG”) ratings for consideration in the selection process of a security or issuer and/or engagement with the issuer (whether before or after investment).

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), (iii) securities issued by issuers deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal, (iv) securities issued by issuers deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels, (v) securities issued by issuers deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels, (vi) securities issued by issuers deriving more than 50% of their revenues from electricity generation with an annual greenhouse gas emissions intensity of more than 100g CO₂ e/kWh, (vii) securities issued by utility issuers that are active within the utility sector and generating more than 20% of their revenues from coal, (viii) securities issued by issuers involved in the production of tobacco, and (ix) securities issued by issuers deriving more than 5% of their revenue from the distribution of tobacco. In respect of issuers violating the aforesaid items (i) – (ix), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake this exclusion, various external data and research providers are used.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 25% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight and/or (up to 10% of Sub-Fund assets) in money market funds for liquidity management.

Up to 10% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect or via other foreign access regimes (e.g., qualified foreign institutional investor (“FII”) program),

and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund may use financial derivative instruments (“**FDI**”) for efficient portfolio management (including hedging) and/or investment purpose.

The Sub-Fund is managed in reference to MSCI AC World (ACWI) Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Management Company, the performance of the Sub-Fund and the performance of the Benchmark Index may differ.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. SDG-Aligned Strategy Investment Risk

- The Sub-Fund applies a proprietary model, proprietary and external ESG research, external ESG ratings assessments and/or minimum exclusion criteria which may adversely affect the Sub-Fund’s investment performance since the execution of the Sub-Fund’s strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing the eligibility of an issuer based on ESG research, there is a dependence upon information and data from third party ESG research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. It is noted that, there is a lack of standardized taxonomy of SDG-Aligned investments. As a result, there is a risk to assess a security or issuer incorrectly or subjectively or there is a risk that the Sub-Fund could have exposure to issuers who do not meet the relevant criteria.
- The Sub-Fund focuses on SDG-Aligned investments, this may reduce risk diversifications. Consequently, the Sub-Fund may be particularly dependent on the development of these investments. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. It may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor’s investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund’s investment criteria after investment. The Management Company might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a reduction in the Sub-Fund’s net asset value.

3. Risks relating to Water Sector

- The Sub-Fund focuses its investments on water resource management industry, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse development and risks in this industry or related industries or companies of such industries. The net asset value of the Sub-Fund may be more volatile than a diversified fund.
- The Sub-Fund may be more susceptible to different water-related factors. Companies invested in markets with regulated water tariffs may suffer from decreasing water tariffs, which would lower the revenues and the returns of listed water operators. Moreover, during budget process, water-related projects may be given a lower priority and be delayed. Political forces may put priorities on projects in different sectors such as healthcare, infrastructure and education. The growth outlook of water-related companies may be reduced. The Sub-Fund’s net asset value may be adversely affected.

4. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund’s detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

6. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

7. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) and/or investment purpose may become ineffective and/or cause the Sub-Fund to suffer significant losses.

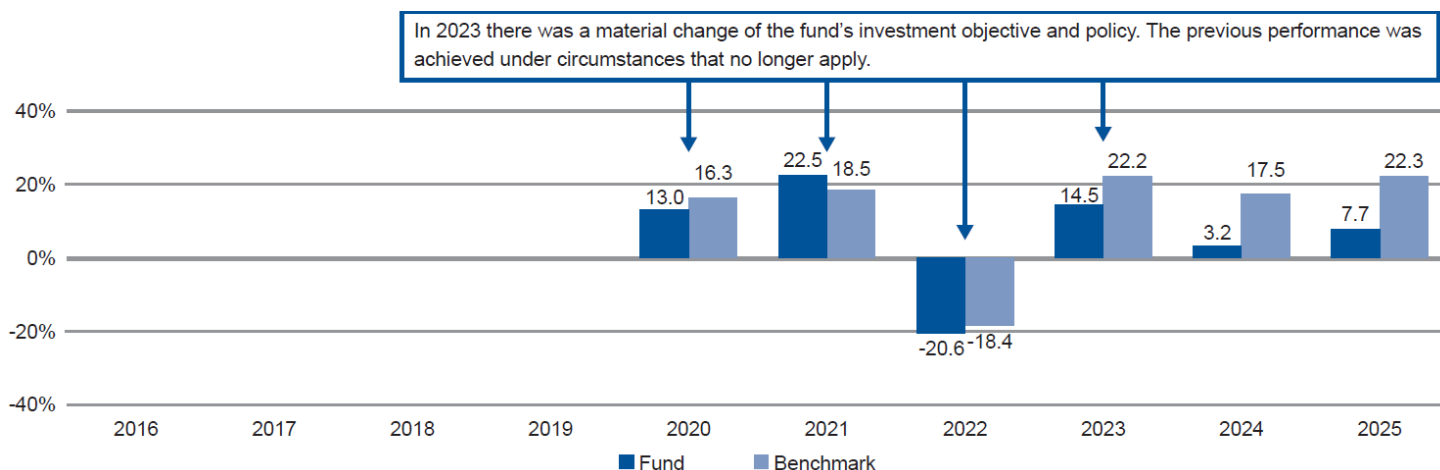
8. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

9. RMB Risk

- Share classes denominated in offshore Chinese Renminbi are subject to RMB risk. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Chinese Renminbi's exchange rate against other currencies, including eg. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

How has the Sub-Fund performed?



- Share class*: AT USD

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.

- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
 - These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
 - Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
 - Where no past performance is shown there was insufficient data available in that year to provide performance.
 - The Benchmark Index is MSCI AC World (ACWI) Total Return Net.
 - Sub-Fund inception date: 2018
 - Share Class inception date: 2019
- *Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.35% Current: 2.05%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors (if applicable) from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Green Bond

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Green Bond (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany (Headquarter) and Allianz Global Investors GmbH, France Branch) and the entity listed in the “Investment Manager” section below
Investment Manager:	Allianz Global Investors UK Limited, based in United Kingdom (internal delegation)
Depositary:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and major stock exchanges are open in France and United Kingdom
Base Currency:	EUR
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi/AMf) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi/AMf). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p> <p>In respect of Class AMf which pays distribution according to the fixed percentage policy, the distribution amount per share is calculated as follows: fixed distribution percentage ÷ 12 x NAV per share on the last dealing day of the previous month. The fixed distribution percentage is 5% per annum as at the date of this document. Investors should note that fixed distribution percentage is subject to adjustment, and one month prior notice will be provided in case of any change in the fixed distribution percentage. Investors should note that a positive distribution yield does not imply a high or positive return.</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AMf / AT	1.14%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in investment grade rated Green Bonds of the global bond markets denominated in currencies of OECD countries. Green Bonds are designated debt securities intended to encourage sustainability and to support climate-related or other types of special environmental projects (e.g. renewable energy, water management, clean transportation).

Investment Strategy

At least 85% of Sub-Fund assets are invested in Green Bonds financing climate change mitigation or adaptation projects or other environmental sustainability projects, notably in the following fields: energy efficiency, renewable energy, raw materials, water and land, waste management, greenhouse gas emissions reduction, biodiversity preservation or circular economy. The Investment Manager analyses the bond structure to determine whether it is in line with the four core components of the Green Bond Principles, which are voluntary process guidelines issued by the International Capital Market Association (ICMA) that recommend transparency and disclosure and promote integrity in the development of the Green Bond market by clarifying the approach for issuance of a Green Bond. The Green Bond Principles have the following four core components: (i) use of proceeds, (ii) process for project evaluation and selection, (iii) management of proceeds, and (iv) reporting. To align with these four core components of the Green Bond Principles, issuers of Green Bonds shall: (i) indicate that proceeds will be used to finance “green”/climate projects; (ii) have process to identify qualifying projects based on sound methodology and clear criteria; (iii) allocating proceeds to the identified projects and not to other general expenses/investments; (iv) report, at least annually, the status of the use of proceeds, the status of projects and the actual environmental impact. The investment team analyses the projects financed by the Green Bond’s proceeds. To be eligible, they must be part of the green projects list defined internally by Allianz Global Investors based on research from the Climate Bonds Initiative (CBI), a world-class reputation organisation, which provides a science-based evaluation of the climate change mitigation impacts of the different types of projects. The Investment Manager monitors the sustainability profile of issuers based on external research data and internal analyses.

In addition, the Sub-Fund applies 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), or issuers deriving more than 10% of their revenues from (a) weapons, or (b) military equipment, and military services, (iii) securities issued by issuers involved in the production of tobacco, (iv) securities issued by issuers deriving more than 5% of their revenue from the distribution of tobacco, (v) securities issued by issuers deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal, (vi) securities issued by issuers deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels, (vii) securities issued by issuers deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels, (viii) securities issued by issuers deriving more than 50% of their revenues from electricity generation with an annual greenhouse gas emissions intensity of more than 100g CO₂ e/kWh, (ix) securities issued by utility issuers that are active within the utility sector and generate more than 30% of their revenues from coal and (x) securities issued by sovereign issuers qualified with a score of “not free” by Freedom House Index as determined by the investment manager from time to time. 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) – (x), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake this exclusion, various external data and research providers are used.

At least 80% of Sub-Fund assets are invested in debt securities which, at the time of acquisition, are rated investment grade (i.e. a rating of BBB- or better (by Standard & Poor’s or Fitch) or equivalent ratings by another recognized rating agency or if unrated, as determined by the Investment Manager to be of comparable quality).

Up to 10% of Sub-Fund assets may be invested in debt securities which, at the time of acquisition, are rated between BB+ and B- (inclusive) (by Standard & Poor’s and Fitch) or equivalently by other rating agencies, or if unrated, as determined by the Investment Manager to be of comparable quality.

Up to 30% of Sub-Fund assets may be invested in emerging markets.

Up to 25% of Sub-Fund assets may be invested directly in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight and/or (up to 10% of Sub-Fund assets) in money market funds on a temporary basis for liquidity management.

Up to 10% of Sub-Fund assets may be invested in mortgage-backed securities and asset-backed securities which, at the time of acquisition, are rated investment grade (i.e. a rating of BBB- or better (by Standard & Poor’s or Fitch) or equivalent ratings by another recognized rating agency or if unrated, as determined by the Investment Manager to be of comparable quality).

Non-EUR currency exposure is limited to 10% of Sub-Fund assets.

Duration of the assets of the Sub-Fund is between 0 and 13 years.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to ICE BOFAML Green Bond (hedged into EUR) ("**Benchmark Index**") where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund's portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the Investment Manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Manager may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Allianz Green Bonds Strategy Investment Risk

- The application of the Green Bond Principles and implementation of Allianz Green Bonds Strategy of the Sub-Fund may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so. This may adversely affect the Sub-Fund's investment performance.
- In assessing the eligibility of an issuer, there is a dependence upon information and data from external research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk of incorrectly or subjectively assessing a security or issuer or there is a risk that the Sub-Fund could have exposure to issuers who do not meet the relevant criteria. In addition, there is a lack of standardized taxonomy of Green Bonds.
- The Sub-Fund focuses on Green Bonds, this may reduce risk diversifications. Consequently, the Sub-Fund may be particularly dependent on the development of these investments. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. It may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after the Sub-Fund's investments. The Investment Manager might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a fall in the Sub-Fund's net asset value.

3. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Volatility and Liquidity Risk

- The debt securities in emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.

5. Creditworthiness Risk/Credit Rating Risk

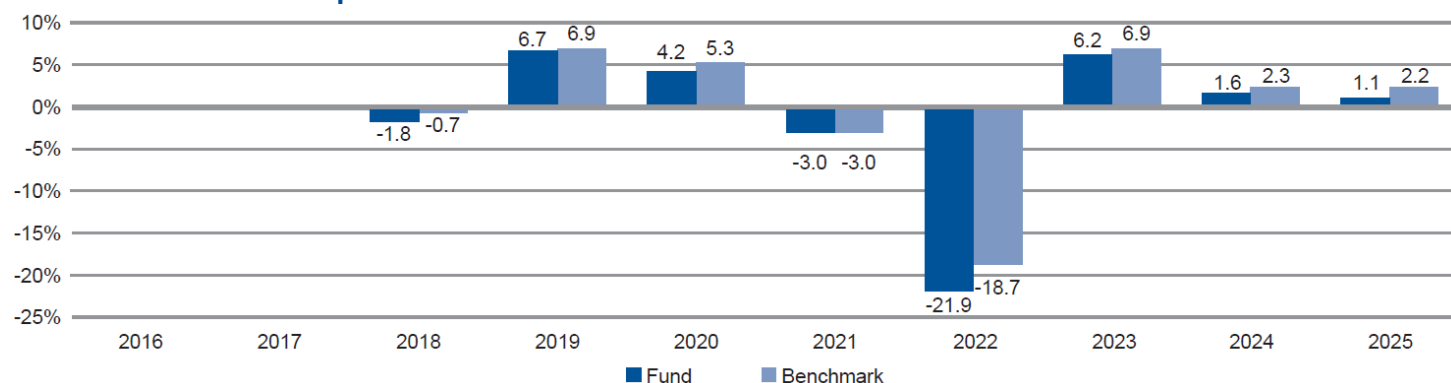
- The creditworthiness (ability to pay) of the issuer of an asset in particular of a security or money-market instrument held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.

- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
 - The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Sub-Fund may or may not be able to dispose of the debt instruments that are being downgraded.
- 6. Interest Rate Risk**
- To the extent that the Sub-Fund invests in interest-bearing securities (e.g. corporate bonds and government bonds) it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.
- 7. Default Risk**
- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.
- 8. Valuation Risk**
- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.
- 9. Sovereign Debt Risk**
- The Sub-Fund's investment in interest-bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.
- 10. Currency Risk**
- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.
- 11. RMB Risk**
- Share classes denominated in offshore Chinese Renminbi are subject to RMB risk. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
 - Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.
- 12. Derivatives Risk**
- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
 - The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.
- 13. Risk related to Distribution out of Capital and Distribution effectively out of Capital**
- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
 - The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

14. Risk related to share class with fixed distribution percentage (applicable to Class AMf)

- Investments in the share classes with fixed distribution percentage are not an alternative to a savings account or fixed interest paying investment. Investors should note that fixed distribution percentage is not guaranteed. The percentage of distributions paid by the share classes with fixed distribution percentage is unrelated to expected or past income or returns of these share classes or the Sub-Fund. The distribution can thus be higher or lower than the income and return that were effectively realised.
- Share classes with fixed distribution percentage will continue to distribute in periods that the Sub-Fund has negative returns or is making losses, which further reduces the Net Asset Value of the relevant share class. Investors may not be able to get back the original investment amount.
- Investors should note that a positive distribution yield does not imply a high or positive return. Also, share classes with fixed distribution percentage do not distribute a fixed amount and the constant percentage of distribution results in higher absolute distributions when the Net Asset Value of the relevant share class is high, and lower absolute distributions when the Net Asset Value of the relevant share class is low.

How has the Sub-Fund performed?



- Share Class*: AT EUR
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- The Benchmark Index is ICE BOFAML Green Bond (hedged into EUR).
- Sub-Fund inception date: 2015
- Share Class inception date: 2017

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AMf/AT)

Subscription Fee

Switching Fee (Conversion Fee)

Redemption Fee

What you pay

Up to 5% of the NAV

Up to 5% of the NAV (for switch-in)

No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AMf/AT)

Depositary Fee

Performance Fee

Administration Fee

Annual rate (as a % p.a. of the NAV)

Maximum: 1.09%

Current: 1.09%

The Depositary Fee is covered by All-in-Fee

Not Applicable

The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz High Dividend Asia Pacific Equity

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz High Dividend Asia Pacific Equity (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation)
Depositary:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong and Luxembourg
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	2.11%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in a portfolio of Asia-Pacific (excluding Japan) equity market securities, with a potential dividend yield above the market average in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the reduction in greenhouse gas emissions (“**GHG**”) (measured by the Weighted Average GHG Intensity (in terms of sales) for which the calculation is described below) of the Sub-Fund’s portfolio which shall be at least 20% lower than that of its Benchmark Index (as set out below) within the same period (“**Sustainability KPI**”) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) (“**KPI Strategy (Relative)**”).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies which are exposed or connected to Asia Pacific excluding Japan (eg. companies with registered offices or sales/profits predominantly in that region) with a potential dividend yield above the market average. Less than 30% of Sub-Fund assets may be invested in equities other than the above.

With the adoption of KPI Strategy (Relative), a minimum of 80% of the Sub-Fund’s portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the “Weighted Average GHG Intensity (in terms of sales)”. GHG intensity (“**GHG Intensity**”) represents an issuer’s annual GHG. Sales represents an issuer’s annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer’s annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund’s portfolio adjusted by their relative weights to the portfolio. This means that the GHG Intensity (in terms of sales) of the issuer of a security is a key consideration of the investment process.

In the portfolio construction process, more GHG-efficient issuers in terms of the issuers’ sales would be more likely to be selected by the Investment Manager, such that the Sub-Fund could achieve its Sustainability KPI as specified above. Third party data will be used to determine the GHG Intensity of an issuer.

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), (iii) securities issued by issuers that derive 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. In respect of issuers violating the aforesaid items (i) to (v), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake these exclusions, information from an external data provider is used and coded in pre- and post-trade compliance system.

Up to 30% of the Sub-Fund assets may be invested in China A market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the “Stock Connect”) or via other foreign access regimes (e.g., qualified foreign institutional investor (“**QFII**”) program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments and/or China B-Shares market.

Up to 80% of Sub-Fund assets may be invested in emerging markets.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to MSCI AC Asia Pacific Excl. Japan Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the investment manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the investment manager may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities, and is exposed to various general trends and tendencies in the economic and political

situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Sustainable Investment Risk associated with KPI Strategy (Relative)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing whether the Sub-Fund has achieved the Sustainability KPI, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk of incorrectly or subjectively assessing the underlying investments of the Sub-Fund and as such, there is a risk that the Sub-Fund may not achieve the Sustainability KPI.
- The Sub-Fund focuses on the Sustainability KPI which is based on GHG Intensity (in terms of sales). This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may have an adverse impact on the Sub-Fund's performance and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Investment Manager might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a fall in the net asset value of the Sub-Fund.

3. Country and Region Risk

- The Sub-Fund's investments focus on Asia Pacific (excluding Japan), which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of this region, or of companies based and/or operating in this region. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

4. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

5. Emerging Market Risk

- The Sub-Fund invests in emerging markets, such as Mainland China, which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Risks of Investing in China A-Shares

- The Sub-Fund assets may be invested in China A-Shares. The securities market in China, including China A-Shares, may be more volatile, unstable (for example, due to the risk of suspension/limitation in trading of a particular stock or government implementing policies that may affect the financial markets) than markets in more developed countries and has potential settlement difficulties. This may result in significant fluctuations in the prices of securities traded in such market and thereby affecting the prices of shares of the Sub-Fund.
- Investment in mainland China remains sensitive to any major change in economic, social and political policy in the PRC. The capital growth and thus the performance of these investments may be adversely affected due to such sensitivity.

7. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

8. Specific Risks of (Indirect) Investment in Property-Related Assets

- The Sub-Fund's investments in the real estate industry may be subject to risks of fluctuations in the value of and the rental income received in respect of the underlying property. This risk applies when investments are made through funds, property companies or other property equity market-related products (especially REITs).
- The underlying REITs which the Sub-Fund may invest may not necessarily be authorized by the SFC and the dividend or pay out policy of the Sub-Fund is not representative of the dividend or pay out policy of the underlying REITs.

9. Specific Risks of Investing in Convertible Bonds

- Investing in convertible bonds are normally associated with increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the net asset value of the Sub-Fund.
- Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to prepayment risk, equity movement and greater volatility than straight bond investments. The value of convertible bonds may be affected by the price movement of the underlying securities (i.e. equities), among other things. Convertible bonds may also have call provisions and other features which may give rise to the risk of a call. All these factors may adversely impact the net asset value of the Sub-Fund.

10. RMB Risk

- The Sub-Fund may invest in assets denominated in offshore and onshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. The Chinese Renminbi may be subject to devaluation, in which case the value of the investments in Chinese Renminbi assets will be adversely affected. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.

11. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments (“FDI”) can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund’s use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

12. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund’s capital/distributions effectively out of the Sub-Fund’s capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

13. Risks associated with the Stock Connect

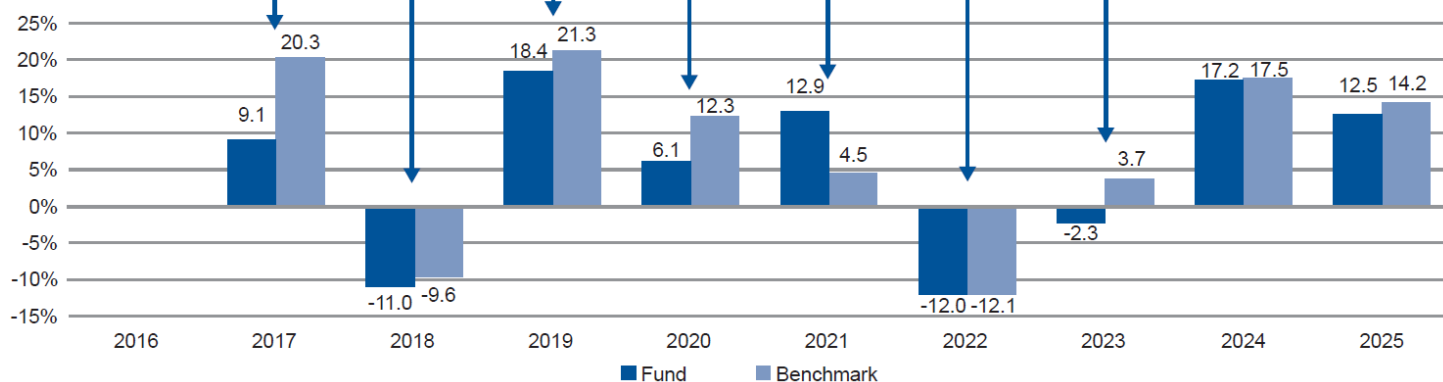
- The Stock Connect is novel in nature. The relevant regulations are relatively new and subject to continuous evolution which may have potential retrospective effect.
- The Stock Connect is subject to a daily quota which does not belong to the Sub-Fund and may only be utilized on a first-come-first served basis and therefore may restrict the Sub-Fund’s ability to invest in China A-Shares through the Stock Connect on a timely basis or the Sub-Fund may not be able to make its intended investments through Stock Connect.
- PRC regulations impose certain restrictions on selling and buying. Also, a stock may be recalled from the scope of eligible stocks for trading via the Stock Connect. This may affect the investment portfolio or strategies of the Sub-Fund.
- Where a suspension in the trading through the programme is effected, the Sub-Fund’s ability to invest in China A-Shares or access the PRC market through the programme will be adversely affected. In such event, the Sub-Fund’s ability to achieve its investment objective could be negatively affected.
- Trading in securities through the Stock Connect may be subject to clearing and settlement risk. If the PRC clearing house defaults on its obligation to deliver securities/make payment, the Sub-Fund may suffer delays in recovering its losses or may not be able to fully recover its losses.

14. Mainland China Tax Risk

- The investments through the Stock Connect are subject to the tax regime in the PRC. The business tax and income tax on capital gains are temporarily exempted for an uncertain period. The tax regime may change from time to time and the Sub-Fund is subject to risks and uncertainties in its PRC tax liabilities and in PRC tax laws, regulations and practice. Any increased tax liabilities of the Sub-Fund may adversely affect the Sub-Fund’s value.
- Based on professional and independent tax advice, the Sub-Fund will make the following tax provisions:
 - 10% on dividend from China A-Shares if the withholding tax is not withheld at source.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Sub-Fund’s assets, will adversely affect the Sub-Fund’s net asset value. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

How has the Sub-Fund performed?

In 2023 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.



- Share class*: A-EUR
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund inception date: 2016
- Share Class inception date: 2016
- The Benchmark Index is MSCI AC Asia Pacific Excl. Japan Total Return Net.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.05% Current: 2.05%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong

Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.

- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz HKD Income

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz HKD Income (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Managers:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation) Allianz Global Investors Singapore Limited, based in Singapore (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong and Luxembourg and major stock exchanges are open in the United States
Base Currency:	HKD
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.06%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term income by investing in debt securities denominated in Hong Kong Dollar.

Investment Strategy

Sub-Fund assets are primarily invested in debt securities denominated in Hong Kong Dollar. Less than 30% of Sub-Fund assets may be invested in debt securities other than the above.

At least 70% of Sub-Fund assets are denominated in Hong Kong Dollar.

Up to 30% of Sub-Fund assets may be invested in emerging markets.

Up to 30% of Sub-Fund assets may be invested in debt securities which, at the time of acquisition, are rated between BB+ and B- (inclusive) (by Standard & Poor's, Fitch or equivalently by other rating agencies), or if unrated, as determined by the Investment Managers to be of comparable quality.

Up to 30% of Sub-Fund assets may be denominated in offshore Chinese Renminbi and/or other currencies.

Sub-Fund assets may not be invested in asset-backed securities and mortgage-backed securities.

Up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight 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 (eg. market crash or major crisis), and if the investment managers consider it in the best interest of the Sub-Fund.

Duration of the assets of the Sub-Fund is below 10 years.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. bonds), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Country and Region Risk

- The Sub-Fund's investments focus in Hong Kong, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of this region, or of companies based and/or operating in this region. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

3. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Interest Rate Risk

- To the extent that this Sub-Fund invests in interest-bearing securities, (eg. bonds and money market instruments), it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer

time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Creditworthiness Risk/Credit Rating Risk/Downgrading Risk

- The creditworthiness (ability to pay) of the issuer of an asset in particular of a debt security or money-market instrument held by a Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Investment Managers may or may not be able to dispose of the debt instruments that are being downgraded.

6. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

7. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments and Convertible Bonds

- Investing in high-yield (non-investment grade and unrated) investments and convertible bonds are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the net asset value of the Sub-Fund.
- Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to prepayment risk, equity movement and greater volatility than straight bond investments. The value of convertible bonds may be affected by the price movement of the underlying securities (i.e. equities), among other things. Convertible bonds may also have call provisions and other features which may give rise to the risk of a call. All these factors may adversely impact the net asset value of the Sub-Fund.

8. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

9. RMB Debt Securities Risk

- The “Dim Sum” bond market is still a relatively small market which is more susceptible to volatility and illiquidity. The operation of the “Dim Sum” bond markets as well as new issuances could be disrupted causing a fall in the net asset value of the Sub-Fund should there be any promulgation of new rules which limit or restrict the ability of issuers to raise RMB by way of bond issuances and/or reversal or suspension of the liberalisation of the offshore RMB (CNH) market by the relevant regulator(s).

10. RMB Risk

- The Sub-Fund may invest in assets denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. The Chinese Renminbi may be subject to devaluation, in which case the value of the investments in Chinese Renminbi assets will be adversely affected.

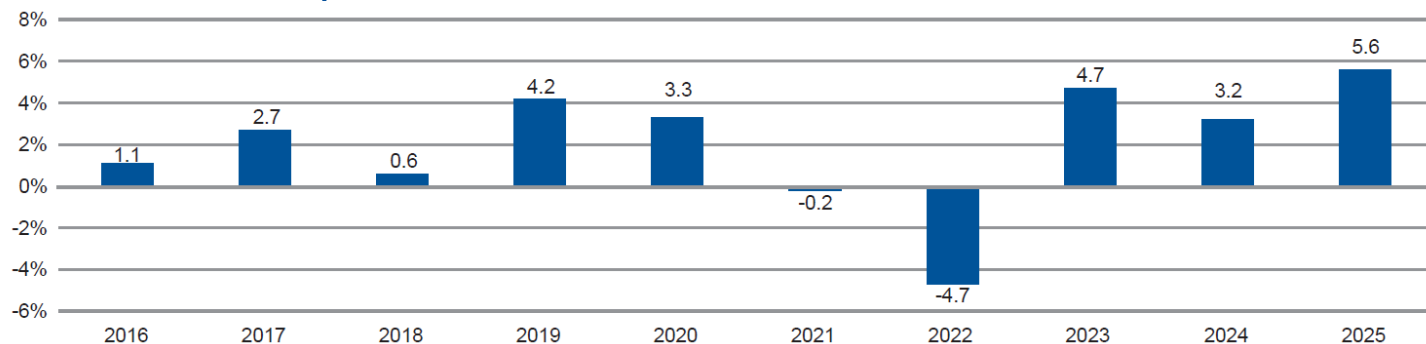
11. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments (“FDI”) can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund’s use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

12. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund’s capital/distributions effectively out of the Sub-Fund’s capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share Class*: AM-HKD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in HKD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2013
- Share Class inception date: 2013

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (for Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.00% Current: 1.00%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on its website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Hong Kong Equity

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Hong Kong Equity (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong and Luxembourg
Base Currency:	HKD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	2.11%
Class AT (SGD) only	1.86%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in equity markets in Hong Kong.

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies which are exposed or connected to Hong Kong (eg. companies with registered offices or sales/profits predominantly in Hong Kong). Less than 30% of Sub-Fund assets may be invested in equities other than the above.

Up to 30% of Sub-Fund assets may be invested in emerging markets.

Up to 30% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the "Stock Connect") or via other foreign access regimes (e.g., qualified foreign institutional investor ("FII") program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to FTSE MPF Hong Kong Index Total Return Net ("**Benchmark Index**") where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund's portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the Investment Manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Manager may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Country and Region Risk

- The Sub-Fund's investments focus on Hong Kong, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of Hong Kong, or of companies based and/or operating in Hong Kong. The net asset value of the Sub-Fund may be more volatile than a diversified fund.
- Economic or political instability in countries in which a Sub-Fund is invested may lead to a situation in which the Sub-Fund does not receive part or all of the monies owed to it in spite of the solvency of the issuer of the respective security or other assets. Currency or transfer restrictions or other legal changes, for example, may be significant in this regard.

3. Emerging Market Risk

- The Sub-Fund invests in emerging markets, such as Mainland China, which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risk, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Risks of Investing in China A-Shares

- The Sub-Fund assets may be invested in China A-Shares. The securities market in China, including China A-Shares, may be more volatile, unstable (for example, due to the risk of suspension/limitation in trading of a particular stock or government implementing policies that may affect the financial markets) than markets in more developed countries and has potential settlement difficulties. This may result in significant fluctuations in the prices of securities traded in such market and thereby affecting the prices of shares of the Sub-Fund.
- Investment in mainland China remains sensitive to any major change in economic, social and political policy in the PRC. The

capital growth and thus the performance of these investments may be adversely affected due to such sensitivity.

5. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

6. RMB Risk

- The Sub-Fund may invest in assets denominated in offshore and onshore Chinese Renminbi and launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. The Chinese Renminbi may be subject to devaluation, in which case the value of the investments in Chinese Renminbi assets will be adversely affected. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes and the value of investments in Chinese Renminbi assets.

7. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

8. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

9. Risks associated with the Stock Connect

- The Stock Connect is novel in nature. The relevant regulations are relatively new and subject to continuous evolution which may have potential retrospective effect.
- The Stock Connect is subject to a daily quota which does not belong to the Sub-Fund and may only be utilized on a first-come-first served basis and therefore may restrict the Sub-Fund's ability to invest in China A-Shares through the Stock Connect on a timely basis or the Sub-Fund may not be able to make its intended investments through Stock Connect.
- PRC regulations impose certain restrictions on selling and buying. Also, a stock may be recalled from the scope of eligible stocks for trading via the Stock Connect. This may affect the investment portfolio or strategies of the Sub-Fund.
- Where a suspension in the trading through the programme is effected, the Sub-Fund's ability to invest in China A-Shares or access the PRC market through the programme will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective could be negatively affected.
- Trading in securities through the Stock Connect may be subject to clearing and settlement risk. If the PRC clearing house defaults on its obligation to deliver securities/make payment, the Sub-Fund may suffer delays in recovering its losses or may not be able to fully recover its losses.

10. Risks associated with Investment made through FII Regime

- The Sub-Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the PRC, which are subject to change and such change may have potential retrospective effect.
- The Sub-Fund may suffer substantial losses if the approval of the FII is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the Sub-Fund's monies, or if any of the key operators or parties (including FII custodian/brokers) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

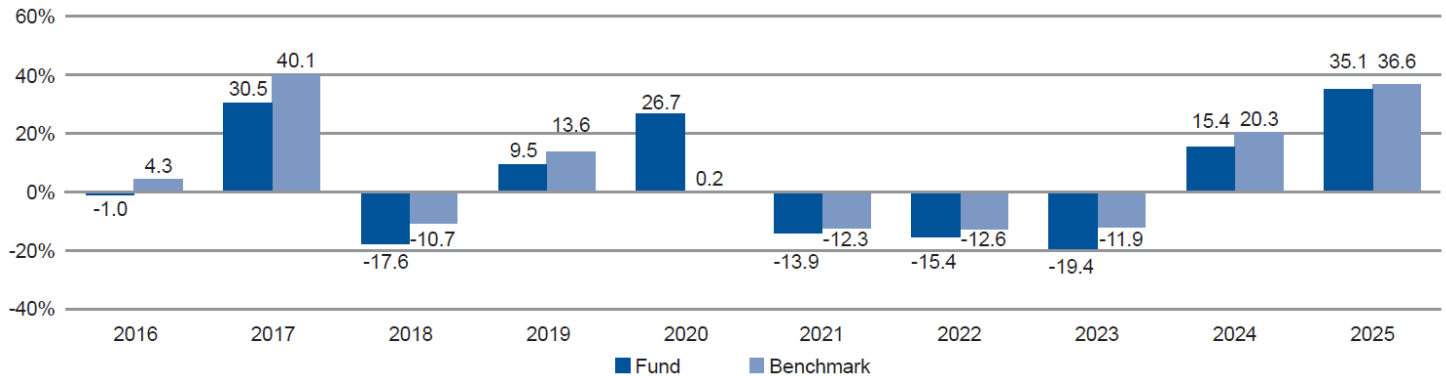
11. Mainland China Tax Risk

- The investments through the Stock Connect are subject to the tax regime in the PRC. The business tax and income tax on capital gains are temporarily exempted for an uncertain period. The tax regime may change from time to time and the Sub-

Fund is subject to risks and uncertainties in its PRC tax liabilities and in PRC tax laws, regulations and practice. Any increased tax liabilities of the Sub-Fund may adversely affect the Sub-Fund's value.

- Based on professional and independent tax advice, the Sub-Fund will make the following tax provisions:
 - 10% on dividend from China A-Shares if the withholding tax is not withheld at source.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Sub-Fund's assets, will adversely affect the Sub-Fund's net asset value. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

How has the Sub-Fund performed?



- Share Class*: A-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2008
- Share Class inception date: 2008
- The Benchmark Index is FTSE MPF Hong Kong Index Total Return Net. The benchmark performance information set out above prior to 29 December 2022 is based on HANG SENG INDEX Total Return. The Benchmark Index was changed on 29 December 2022 to better reflect the investable universe of the Sub-Fund.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum (Class A/AM/AMg/AMi/AMgi/AT): 2.05%; Maximum (Class AT(SGD) only): 1.80%; Current (Class A/AM/AMg/AMi/AMgi/AT): 2.05%;

Depository Fee
Performance Fee
Administration Fee

Current (Class AT(SGD) only): 1.80%
The Depository Fee is covered by All-in-Fee
Not Applicable
The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Income and Growth

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Income and Growth (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Voya Investment Management Co. LLC, based in United States (external delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong and Luxembourg and major stock exchanges are open in United States
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.56%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long term capital growth and income by investing in United States of America (“US”) and/or Canadian corporate debt securities and equities.

Investment Strategy

At least 70% of the Sub-Fund assets are invested in equities and/or debt securities which are exposed or connected to the US and/or Canada (eg. companies with registered offices or sales/profits predominantly in that region). Less than 30% of the Sub-Fund may be invested into equities and/or debt securities and/or other asset classes other than the above.

Up to 70% of Sub-Fund assets may be invested in equities of companies which are exposed or connected to the US and/or Canada (eg. companies with registered offices or sales/profits predominantly in those countries).

Up to 70% of Sub-Fund assets may be invested in convertible debt securities (eg. convertible bonds, bonds with warrants and equity warrant bonds) which are exposed or connected to the US and/or Canada.

Up to 70% of Sub-Fund assets may be invested in debt securities which, at the time of acquisition, are rated BB+ or below (by Standard & Poor's, Fitch or equivalently by other rating agencies), or if unrated, as determined by the Investment Manager to be of comparable quality. Within this limit, Sub-Fund assets may be invested in debt securities that are rated CC or lower (Standard & Poor's) (including up to 10% of the Sub-Fund assets in defaulted securities).

Up to 30% of Sub-Fund assets may be invested in emerging markets.

Up to 25% of Sub-Fund assets may be held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight 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 (eg. market crash or major crisis), and if the investment manager considers it in the best interest of the Sub-Fund, up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight and/or (up to 10% of Sub-Fund assets) in money market funds.

Non-USD currency exposure is limited to 20% of Sub-Fund assets.

The allocation of the Sub-Fund's investments across asset classes may vary substantially from time to time. The Sub-Fund's investments in each asset class are based upon the Investment Manager's assessment of economic conditions and market factors, including equity price levels, interest rate levels and whether the equity price and interest rate are anticipated to rise or fall.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities and bonds), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Company-specific Risk

- The Sub-Fund may invest in securities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

3. Creditworthiness Risk/Credit Rating Risk/Downgrading Risk

- The creditworthiness (ability to pay) of the issuer of an asset in particular of a debt security or money-market instrument held by a Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Investment Manager may or may not be able to dispose of the debt instruments that are being downgraded.

4. Interest Rate Risk

- To the extent that this Sub-Fund invests in interest-bearing securities (eg. corporate bonds and government bonds), it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

6. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency and a class of shares of the Sub-Fund may be designated in a currency other than the base currency of the Sub-Fund. Accordingly, it is exposed to a currency risk if foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall.

7. RMB Risk

- The Sub-Fund may launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

8. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments and Convertible Bonds

- Investing in high-yield (non-investment grade and unrated) investments and convertible bonds are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the net asset value of the Sub-Fund.
- Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to prepayment risk, equity movement and greater volatility than straight bond investments. The value of convertible bonds may be affected by the price movement of the underlying securities (i.e. equities), among other things. Convertible bonds may also have call provisions and other features which may give rise to the risk of a call. All these factors may adversely impact the net asset value of the Sub-Fund.

9. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

10. Asset Allocation Risk

- The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by the Sub-Fund. There is no assurance that the strategy employed by the Sub-Fund will be successful and therefore the investment objective of the Sub-Fund may not be achieved. The investments of the Sub-Fund may be periodically rebalanced and therefore the Sub-Fund may incur greater transaction costs than a Sub-Fund with static allocation strategy.

11. Country and Region Risk

- The Sub-Fund's investments focus in the US and Canada, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of these countries, or of companies based and/or operating in these countries. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

12. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

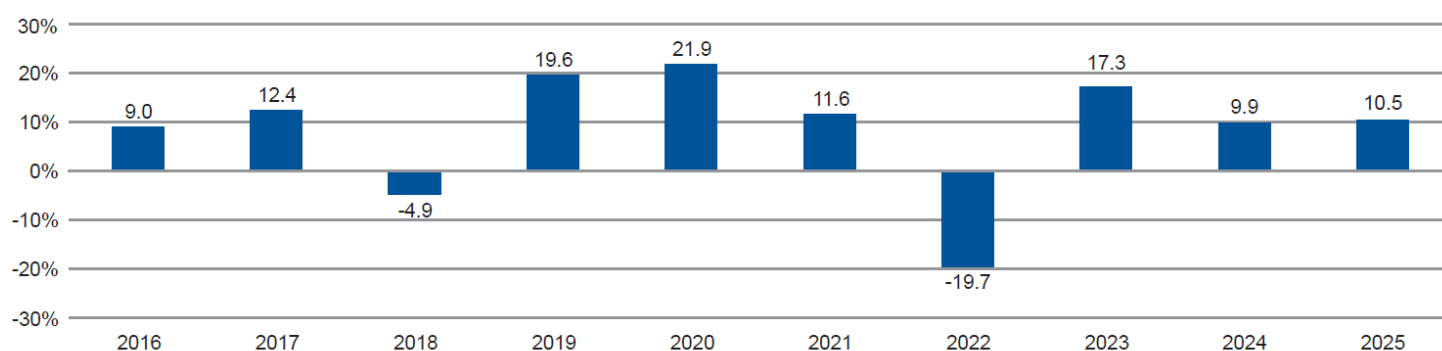
13. Derivatives Risk

- The Sub-Fund may invest in derivatives (including certificates) which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

14. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share Class*: AT-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2011
- Share Class inception date: 2011

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (for Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

Annual rate (as a % p.a. of the NAV)

Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.50% Current: 1.50%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on its website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

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Allianz India Equity

PRODUCT KEY FACTS

March 2026

***This statement provides you with key information about Allianz India Equity (the “Sub-Fund”).
This statement is a part of the offering document.
You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Managers:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation) Allianz Global Investors Singapore Limited, based in Singapore (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong and Luxembourg and major stock exchanges are open in India
Base Currency:	USD
Dividend Policy:	Distribution Shares (Class A) - will be distributed annually on 15 December (subject to the Company’s discretion) Accumulation Shares (Class AT) - all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and / or capital (Class A). Distributions out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund.
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Subsequent	
Ongoing Charges over a year*	
Class A/ AT	2.30%

* The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in equity markets of the Indian Subcontinent, including India, Pakistan, Sri Lanka and Bangladesh in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the reduction in greenhouse gas emissions (“GHG”) (measured by the Weighted Average GHG Intensity (in terms of sales) for which the calculation is described below) of the Sub-Fund’s portfolio which shall be at least 20% lower than that of its Benchmark Index (as set out below) within the same period (“Sustainability KPI”) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) (“KPI Strategy (Relative)”).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies which are exposed or connected to the India equity markets (eg. companies with sales/profits predominantly in those markets) or equity securities that are listed or traded on regulated markets in the Indian Subcontinent, where a maximum of 30% of Sub-Fund assets may be invested in equity markets of Pakistan, Sri Lanka and Bangladesh. Less than 30% of Sub-Fund assets may be invested in equities other than the above.

With the adoption of KPI Strategy (Relative), a minimum of 80% of the Sub-Fund’s portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the “Weighted Average GHG Intensity (in terms of sales)”. GHG intensity (“GHG Intensity”) represents an issuer’s annual GHG. Sales represents an issuer’s annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer’s annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different

sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund's portfolio adjusted by their relative weights to the portfolio. This means that the GHG Intensity (in terms of sales) of the issuer of a security is a key consideration of the investment process.

In the portfolio construction process, more GHG-efficient issuers in terms of the issuers' sales would be more likely to be selected by the Investment Managers, such that the Sub-Fund could achieve its Sustainability KPI as specified above. Third party data will be used to determine the GHG Intensity of an issuer.

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), (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. In respect of issuers violating the aforesaid items (i) to (v), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake these exclusions, information from an external data provider is used and coded in pre- and post-trade compliance system.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to MSCI India Total Return Net ("**Benchmark Index**") where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund's portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the Investment Managers, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Managers may deviate from the Benchmark Index is material.

Use of derivatives / investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk / General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Sustainable Investment Risk associated with KPI Strategy (Relative)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing whether the Sub-Fund has achieved the Sustainability KPI, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk of incorrectly or subjectively assessing the underlying investments of the Sub-Fund and as such, there is a risk that the Sub-Fund may not achieve the Sustainability KPI.
- The Sub-Fund focuses on the Sustainability KPI which is based on GHG Intensity (in terms of sales). This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may have an adverse impact on the Sub-Fund's performance and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Investment Managers might need to dispose of such securities when it might be disadvantageous to do

so. This may lead to a fall in the net asset value of the Sub-Fund.

3. Country and Region Risk

- The Sub-Fund's investments focus on the Indian Subcontinent, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of this region, or of companies based and / or operating in this region. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

4. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

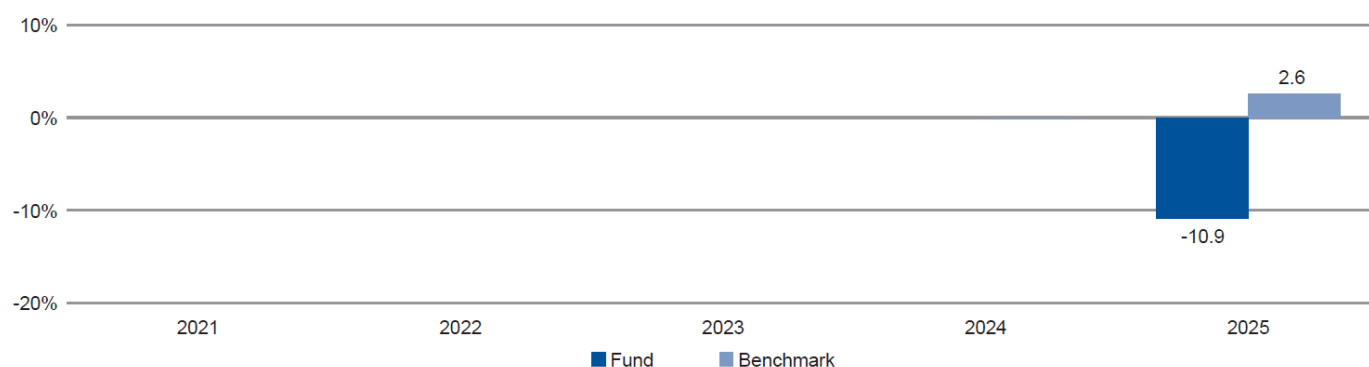
7. Derivatives risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and / or cause the Sub-Fund to suffer significant losses.

8. Risk related to Distribution out of Capital

- The payment of distributions out of capital represents a return or withdrawal of part of the amount investors originally invested and / or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.

How has the Sub-Fund performed?



- Share class*: AT USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund inception date: 2008

- Share Class inception date: 2024
- The Benchmark Index is MSCI India Total Return Net.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AT)	Maximum: 2.50% Current: 2.25%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor / Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Asia Pacific Income

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Asia Pacific Income (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Managers:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation) Allianz Global Investors Singapore Limited, based in Singapore (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Singapore and Luxembourg
Base Currency:	USD
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.56%

* The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open-ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth and income by investing in Asia-Pacific equity and bond markets.

Investment Strategy

At least 70% of Sub-Fund assets are invested directly in equities and/or debt securities which are exposed or connected to Asia Pacific. Up to 70% of Sub-Fund assets may be invested in equities of companies which are exposed or connected to Asia Pacific (e.g. companies with registered offices or sales/profits predominantly in that region). Up to 70% of Sub-Fund assets may be invested in debt securities which are exposed or connected to Asia Pacific (e.g. bonds, notes, certificates with debt risk profiles¹, and which are issued or guaranteed by governments/related authorities of or companies with registered offices or sales/profits predominantly in that region).

With respect to the Sub-Fund's investments in debt securities, up to 30% of Sub-Fund assets may be invested in debt securities, which, at the time of acquisition, are not investment grade and are rated BB+ or below (by Standard & Poor's, Fitch or equivalently by other rating agencies) excluding those that are rated CC, C or D (Standard & Poor's), C, RD or D (Fitch) or Ca or C (Moody's), or if unrated, as determined by the Investment Managers to be of comparable quality.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 20% of Sub-Fund assets may be invested in asset-backed securities and mortgage-backed securities.

Up to 10% of Sub-Fund assets may be invested in onshore or offshore PRC equities and/or debt securities.

On a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances (eg. market crash or major crisis), and if the Investment Managers consider it in the best interest of the Sub-Fund, up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) deposits at sight and/or (up to 10% of Sub-Fund assets) in money market funds.

The allocation of the Sub-Fund's investments across asset classes may vary substantially from time to time. The Sub-Fund's investments in each asset class are based upon the Investment Managers' assessment of economic conditions and market factors, including equity price levels, interest rate levels and whether the equity price and interest rate are anticipated to rise or fall.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities and bonds), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

3. Interest Rate Risk

¹ Certificates with debt risk profiles refer to index certificates and other certificates with a risk profile that typically correlates with debt securities or with the investment markets to which these assets can be allocated.

- To the extent that this Sub-Fund invests in interest-bearing securities (eg. corporate bonds and government bonds), it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.
- 4. Creditworthiness Risk/Credit Rating Risk/Downgrading Risk**
- The creditworthiness (solvency and willingness to pay) of the issuer of an asset in particular of a debt security or money market instrument held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
 - Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
 - The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Investment Managers may or may not be able to dispose of the debt instruments that are being downgraded.
- 5. Default Risk**
- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.
- 6. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments**
- Investing in high-yield (non-investment grade and unrated) investments are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price).
- 7. Valuation Risk**
- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.
- 8. Sovereign Debt Risk**
- The Sub-Fund's investment in interest-bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.
- 9. Volatility and Liquidity Risk**
- The debt securities in Asian emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.
- 10. Country and Region Risk**
- The Sub-Fund's investments focus on markets in Asia Pacific, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of this region, or of companies based and/or operating in this region. The net asset value of the Sub-Fund may be more volatile than a diversified fund.
- 11. Emerging Market Risk**
- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.
- 12. Asset Allocation Risk**
- The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by the Sub-Fund. There is no assurance that the strategy employed by the Sub-Fund will be successful and therefore the investment objective of the Sub-Fund may not be achieved. The investments of the Sub-Fund may be periodically rebalanced and therefore the Sub-Fund may incur greater transaction costs than a Sub-Fund with static allocation strategy.
- 13. Currency Risk**
- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.
- 14. Derivatives Risk**
- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount

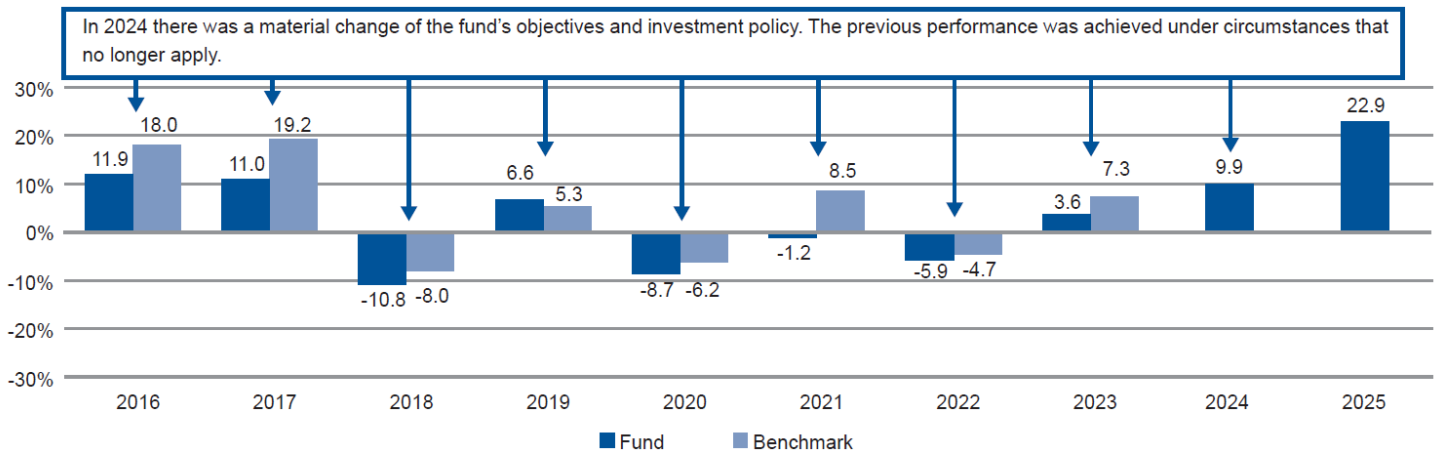
invested in the FDI by the Sub-Fund.

- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

15. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share Class*: A-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2008
- Share Class inception date: 2008
- With effect from 2 February 2024, the Sub-Fund is no longer referenced to any benchmark because the previous benchmark is no longer an appropriate reference in view of the change in investment objective and policy of the Sub-Fund. Prior to this, the Benchmark Index was JAKARTA Composite.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)

Depository Fee

Performance Fee

Administration Fee

Annual rate (as a % p.a. of the NAV)

Maximum: 1.50%

Current: 1.50%

The Depository Fee is covered by All-in-Fee

Not Applicable

The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

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Allianz Japan Equity

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Japan Equity (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation)
Sub-Investment Manager:	Allianz Global Investors Japan Co., Ltd, based in Japan and a company of Allianz Global Investors (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Luxembourg, Germany and Hong Kong and major stock exchanges are open in Japan
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.89%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in Japanese equity markets in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the reduction in greenhouse gas emissions (“**GHG**”) (measured by the Weighted Average GHG Intensity (in terms of sales) for which the calculation is described below) of the Sub-Fund’s portfolio which shall be at least 20% lower than that of its Benchmark Index (as set out below) within the same period (“**Sustainability KPI**”) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) (“**KPI Strategy (Relative)**”).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies which are exposed or connected to Japan (eg. companies with registered offices or sales/profits predominantly in Japan). Less than 30% of Sub-Fund assets may be invested in equities other than the above.

With the adoption of KPI Strategy (Relative), a minimum of 80% of the Sub-Fund’s portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the “Weighted Average GHG Intensity (in terms of sales)”. GHG intensity (“**GHG Intensity**”) represents an issuer’s annual GHG. Sales represents an issuer’s annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer’s annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund’s portfolio adjusted by their relative weights to the portfolio. This means that the GHG Intensity (in terms of sales) of the issuer of a security is a key consideration of the investment process.

In the portfolio construction process, more GHG-efficient issuers in terms of the issuers’ sales would be more likely to be selected by the Investment Manager and/or Sub-Investment Manager, such that the Sub-Fund could achieve its Sustainability KPI as specified above. Third party data will be used to determine the GHG Intensity of an issuer.

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), (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. In respect of issuers violating the aforesaid items (i) to (v), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake these exclusions, information from an external data provider is used and coded in pre- and post-trade compliance system.

Up to 30% of Sub-Fund assets may be invested in emerging markets.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to TOPIX Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Investment Manager and/or Sub-Investment Manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Manager and/or Sub-Investment Manager may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Sustainable Investment Risk associated with KPI Strategy (Relative)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum

exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.

- In assessing whether the Sub-Fund has achieved the Sustainability KPI, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk of incorrectly or subjectively assessing the underlying investments of the Sub-Fund and as such, there is a risk that the Sub-Fund may not achieve the Sustainability KPI.
- The Sub-Fund focuses on the Sustainability KPI which is based on GHG Intensity (in terms of sales). This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may have an adverse impact on the Sub-Fund's performance and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Investment Manager and/or Sub-Investment Manager might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a fall in the net asset value of the Sub-Fund.

3. Country and Region Risk

- The Sub-Fund's investments focus on Japan, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of Japan, or of companies based and/or operating in Japan. The net asset value of the Sub-Fund may be more volatile than a diversified fund.
- Economic or political instability in countries in which a Sub-Fund is invested may lead to a situation in which the Sub-Fund does not receive part or all of the monies owed to it in spite of the solvency of the issuer of the respective security or other assets. Currency or transfer restrictions or other legal changes, for example, may be significant in this regard.

4. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

6. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

7. Emerging Market Risk

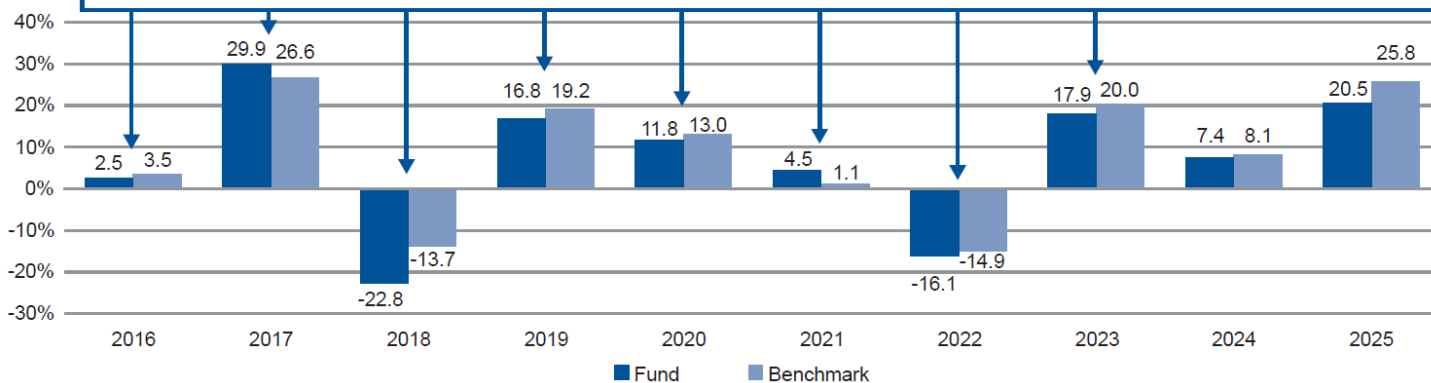
- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

8. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?

In 2023 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.



- Share Class*: A-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2008
- Share Class inception date: 2008
- The Benchmark Index is TOPIX Total Return Net.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.80% Current: 1.80%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.

- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Little Dragons

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Little Dragons (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong and Luxembourg
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	3.31%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in Asian equity markets excluding Japan, with a focus on small-sized and mid-sized companies.

Investment Strategy

For the purposes of this Sub-Fund, “small and mid-sized companies” mean companies whose market capitalisation are a maximum of 1.3

times of the market capitalisation of the largest security in terms of market capitalisation in the MSCI AC Asia Excl. Japan Mid Cap.

At least 70% of Sub-Fund assets are invested in equities of companies which are exposed or connected to the Asian equity markets (eg. companies with sales/profits predominantly in those markets) excluding Japan, with a focus on small-sized and mid-sized companies. Less than 30% of Sub-Fund assets may be invested in equities other than the above.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 30% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the "Stock Connect") or via other foreign access regimes (e.g., qualified foreign institutional investor ("FII") program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to MSCI AC Asia Excl. Japan Mid Cap Total Return Net ("**Benchmark Index**") where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund's portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the investment manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Manager may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Country and Region Risk

- The Sub-Fund's investments focus on Asia Pacific (excluding Japan), which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of this region, or of companies based and/or operating in this region. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

3. Emerging Market Risk

- The Sub-Fund invests in emerging markets, such as Mainland China, which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Risks of Investing in China A-Shares

- The Sub-Fund assets may be invested in China A-Shares. The securities market in China, including China A-Shares, may be more volatile, unstable (for example, due to the risk of suspension/limitation in trading of a particular stock or government implementing policies that may affect the financial markets) than markets in more developed countries and has potential settlement difficulties. This may result in significant fluctuations in the prices of securities traded in such market and thereby affecting the prices of shares of the Sub-Fund.
- Investment in mainland China remains sensitive to any major change in economic, social and political policy in the PRC. The capital growth and thus the performance of these investments may be adversely affected due to such sensitivity.

5. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments (“FDI”) can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund’s use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

7. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. Accordingly, the Sub-Fund is exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

8. RMB Risk

- The Sub-Fund may invest in assets denominated in offshore and onshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. The Chinese Renminbi may be subject to devaluation, in which case the value of the investments in Chinese Renminbi assets will be adversely affected. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.

9. Risk of Investing in Small and Mid-sized companies

- The Sub-Fund will primarily invest in small and mid-sized companies, which may be subject to more abrupt or erratic price movements and more sensitivity to market changes than stocks of larger companies. Some of the investments may be in illiquid securities (securities that cannot be sold readily). Even relatively small orders for purchases or sales of illiquid securities in particular can lead to significant price changes. If an asset is not liquid, there is the risk that the asset cannot be sold or can only be sold at a significant discount to the purchase price. The lack of liquidity of an asset may cause its sale price to decrease significantly. This may adversely impact the net asset value of the Sub-Fund.

10. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund’s capital/distributions effectively out of the Sub-Fund’s capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

11. Risks associated with the Stock Connect

- The Stock Connect is novel in nature. The relevant regulations are relatively new and subject to continuous evolution which may have potential retrospective effect.
- The Stock Connect is subject to a daily quota which does not belong to the Sub-Fund and may only be utilized on a first-come-first served basis and therefore may restrict the Sub-Fund’s ability to invest in China A-Shares through the Stock Connect on a timely basis or the Sub-Fund may not be able to make its intended investments through Stock Connect.
- PRC regulations impose certain restrictions on selling and buying. Also, a stock may be recalled from the scope of eligible stocks for trading via the Stock Connect. This may affect the investment portfolio or strategies of the Sub-Fund.
- Where a suspension in the trading through the programme is effected, the Sub-Fund’s ability to invest in China A-Shares or access the PRC market through the programme will be adversely affected. In such event, the Sub-Fund’s ability to achieve its investment objective could be negatively affected.
- Trading in securities through the Stock Connect may be subject to clearing and settlement risk. If the PRC clearing house defaults on its obligation to deliver securities/make payment, the Sub-Fund may suffer delays in recovering its losses or may not be able to fully recover its losses.

12. Risks associated with Investment made through FII Regime

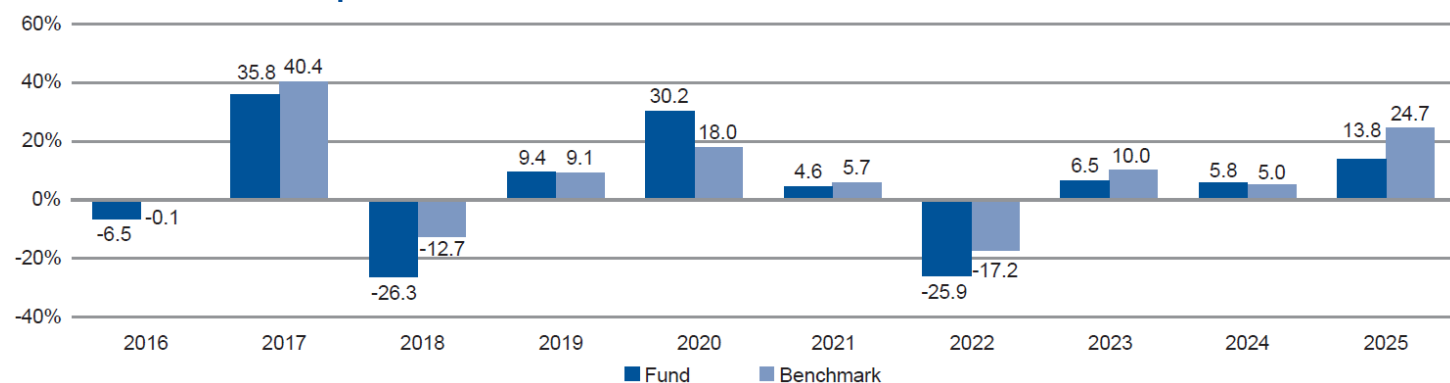
- The Sub-Fund’s ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the PRC, which are subject to change and such change may have potential retrospective effect.
- The Sub-Fund may suffer substantial losses if the approval of the FII is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the Sub-Fund’s monies, or if any of the

key operators or parties (including FII custodian/brokers) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

13. Mainland China Tax Risk

- The investments through the Stock Connect are subject to the tax regime in the PRC. The business tax and income tax on capital gains are temporarily exempted for an uncertain period. The tax regime may change from time to time and the Sub-Fund is subject to risks and uncertainties in its PRC tax liabilities and in PRC tax laws, regulations and practice. Any increased tax liabilities of the Sub-Fund may adversely affect the Sub-Fund's value.
- Based on professional and independent tax advice, the Sub-Fund will make the following tax provisions:
 - 10% on dividend from China A-Shares if the withholding tax is not withheld at source.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Sub-Fund's assets, will adversely affect the Sub-Fund's net asset value. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

How has the Sub-Fund performed?



- Share Class*: A-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2008
- Share Class inception date: 2008
- The Benchmark Index is MSCI AC Asia Excl. Japan Mid Cap Total Return Net.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 3.25% Current: 3.25%
Depository Fee	The Depository Fee is covered by All-in-Fee

Performance Fee
Administration Fee

Not Applicable
The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Oriental Income

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Oriental Income (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong and Luxembourg
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.86%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in Asia Pacific equity and bond markets.

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities and/or debt securities which are exposed or connected to Asia Pacific (eg. companies with registered offices or sales/profits predominantly in that region). Less than 30% of Sub-Fund assets may be invested in equities and/or debt securities and/or other asset classes other than the above.

At least 40% of Sub-Fund assets are invested in equities of companies which are exposed or connected to Asia Pacific (eg. companies

with registered offices or sales/profits predominantly in that region).

At least 50% of Sub-Fund assets may be invested in equities.

Up to 50% of Sub-Fund assets may be invested in debt securities.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 30% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the “**Stock Connect**”) or via other foreign access regimes (e.g., qualified foreign institutional investor (“**FII**”) program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Sub-Fund assets may not be invested in debt securities which, at the time of acquisition, are rated BB+ or below (by Standard & Poor’s, Fitch or equivalently by other rating agencies), or if unrated, as determined by the Investment Manager to be of comparable quality.

Up to 50% of Sub-Fund assets may be held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight 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 (eg. market crash or major crisis), and if the investment manager considers it in the best interest of the Sub-Fund.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund’s assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to MSCI AC Asia Pacific Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the investment manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the investment manager may deviate from the Benchmark Index is significant.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities and bonds), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Country and Region Risk

- The Sub-Fund’s investments focus on Asia Pacific, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of this region, or of companies based and/or operating in this region. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

3. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer’s business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Emerging Market Risk

- The Sub-Fund invests in emerging markets, such as Mainland China, which involve increased risks and special considerations

not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Risks of Investing in China A-Shares

- The Sub-Fund assets may be invested in China A-Shares. The securities market in China, including China A-Shares, may be more volatile, unstable (for example, due to the risk of suspension/limitation in trading of a particular stock or government implementing policies that may affect the financial markets) than markets in more developed countries and has potential settlement difficulties. This may result in significant fluctuations in the prices of securities traded in such market and thereby affecting the prices of shares of the Sub-Fund.
- Investment in mainland China remains sensitive to any major change in economic, social and political policy in the PRC. The capital growth and thus the performance of these investments may be adversely affected due to such sensitivity.

6. Specific Risks of Investing in Bonds

- **Interest Rate Risk:** To the extent that this Sub-Fund invests in interest-bearing securities (eg. deposits and money market instruments) it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.
- **Creditworthiness Risk/Credit Rating Risk/Downgrading Risk:** The creditworthiness (solvency and willingness to pay) of the issuer of an asset in particular of a debt security or money-market instrument held by a Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund. Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times. The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Investment Manager may or may not be able to dispose of the debt instruments that are being downgraded.
- **Default Risk:** The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

7. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

8. RMB Risk

- The Sub-Fund may invest in assets denominated in offshore and onshore Chinese Renminbi and launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. The Chinese Renminbi may be subject to devaluation, in which case the value of the investments in Chinese Renminbi assets will be adversely affected. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes and the value of investments in Chinese Renminbi assets.

9. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

10. Asset Allocation Risk

- The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by the Sub-Fund. There is no assurance that the strategy employed by the Sub-Fund will be successful and therefore the investment objective of the Sub-Fund may not be achieved. The investments of the Sub-Fund may be periodically rebalanced and therefore the Sub-Fund may incur greater transaction costs than a Sub-Fund with static allocation strategy.

11. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund.

The leverage component of financial derivative instruments (“FDI”) can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.

- The Sub-Fund’s use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

12. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund’s capital/distributions effectively out of the Sub-Fund’s capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

13. Risks associated with the Stock Connect

- The Stock Connect is novel in nature. The relevant regulations are relatively new and subject to continuous evolution which may have potential retrospective effect.
- The Stock Connect is subject to a daily quota which does not belong to the Sub-Fund and may only be utilized on a first-come-first served basis and therefore may restrict the Sub-Fund’s ability to invest in China A-Shares through the Stock Connect on a timely basis or the Sub-Fund may not be able to make its intended investments through Stock Connect.
- PRC regulations impose certain restrictions on selling and buying. Also, a stock may be recalled from the scope of eligible stocks for trading via the Stock Connect. This may affect the investment portfolio or strategies of the Sub-Fund.
- Where a suspension in the trading through the programme is effected, the Sub-Fund’s ability to invest in China A-Shares or access the PRC market through the programme will be adversely affected. In such event, the Sub-Fund’s ability to achieve its investment objective could be negatively affected.
- Trading in securities through the Stock Connect may be subject to clearing and settlement risk. If the PRC clearing house defaults on its obligation to deliver securities/make payment, the Sub-Fund may suffer delays in recovering its losses or may not be able to fully recover its losses.

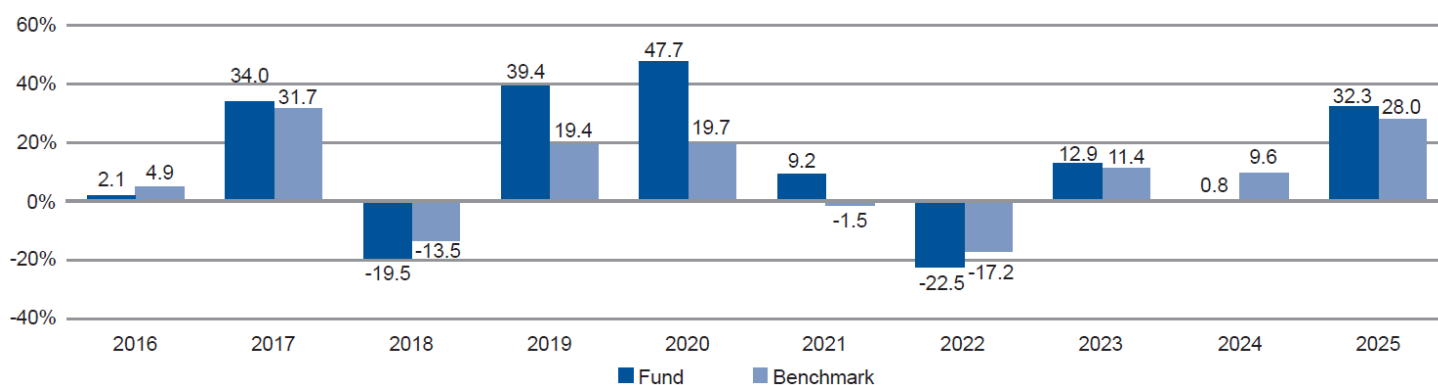
14. Risks associated with Investment made through FII Regime

- The Sub-Fund’s ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the PRC, which are subject to change and such change may have potential retrospective effect.
- The Sub-Fund may suffer substantial losses if the approval of the FII is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the Sub-Fund’s monies, or if any of the key operators or parties (including FII custodian/brokers) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

15. Mainland China Tax Risk

- The investments through the Stock Connect are subject to the tax regime in the PRC. The business tax and income tax on capital gains are temporarily exempted for an uncertain period. The tax regime may change from time to time and the Sub-Fund is subject to risks and uncertainties in its PRC tax liabilities and in PRC tax laws, regulations and practice. Any increased tax liabilities of the Sub-Fund may adversely affect the Sub-Fund’s value.
- Based on professional and independent tax advice, the Sub-Fund will make the following tax provisions:
 - 10% on dividend from China A-Shares if the withholding tax is not withheld at source.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Sub-Fund’s assets, will adversely affect the Sub-Fund’s net asset value. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

How has the Sub-Fund performed?



- Share Class*: A-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2008
- Share Class inception date: 2008
- The Benchmark Index is MSCI AC Asia Pacific Total Return Net.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.80% Current: 1.80%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions,

redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.

- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

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Allianz Pet and Animal Wellbeing

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Pet and Animal Wellbeing (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany)
Depositary:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and major stock exchanges are open in Germany and the United States of America
Base Currency:	USD
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	2.11%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in equities in the global equity markets with a focus on the evolution and development of pet and animal wellbeing in accordance with environmental and social characteristics.

In seeking to achieve its investment 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.

Sustainable Investments refer to investment in an economic activity that contributes to an environmental and/or social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

Companies related to evolution and development of pet and animal wellbeing are mainly, but not exclusively, companies that provide products or services for pets and other animals (e.g. pet food or pet insurance).

For the avoidance of doubt, the Sub-Fund does not constitute as a green/ESG fund pursuant to the Circular to management companies of SFC-authorized unit trusts and mutual funds issued by the Securities and Futures Commission on 29 June 2021 (as amended from time to time).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies which are exposed or connected to the evolution and development of pet and animal wellbeing (e.g. companies with sales/profits predominantly in business which will focus on such evolution and development). Less than 30% of Sub-Fund assets may be invested in equities other than the above.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 10% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect or via other foreign access regimes (e.g., qualified foreign institutional investor ("FII") program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Pursuant to the KPI Strategy (Absolute Threshold), the Sub-Fund will invest a minimum of 20% of its assets in Sustainable Investments. The objectives of the Sustainable Investments include a broad range of environmental and social topics, for which the Management Company uses as reference, among others, the UN Sustainable Development Goals, as well as the EU Taxonomy objectives. In portfolio construction, the Management Company will ensure that the Sub-Fund's Sustainable Investments exposure on overall aggregate portfolio level will meet the minimum threshold by calculating the revenue share of each business activity of an investee company that contributes positively to an environmental or social objective, adjusted by its portfolio weight.

The Sub-Fund is managed in reference to MSCI AC World (ACWI) Total Return Net ("**Benchmark Index**") where the Benchmark Index plays a role for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the Management Company, the performance of the Sub-Fund and the performance of the Benchmark Index may differ.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Concentration Risk

- The Sub-Fund focuses its investments on sectors which will benefit from/or are currently related to pet and animal wellbeing, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse development and risks in these industries or industries that influence each other or companies of such industries. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments.

3. Risks relating to Pet and Animal Wellbeing

- The demand and trends of evolution and development of pet and animal wellbeing may shift rapidly at any time, including through a surprise downturn of economy for a period of several years. Investing in the sector which will benefit from/or are

currently related to pet and animal wellbeing may expose the Sub-Fund's investments to risks such as greater market price volatility and greater vulnerability to fluctuations in the economic cycle. This in turn may have an adverse impact on the value of the Sub-Fund.

4. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

6. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

7. Sustainable Investment Risk associated with KPI Strategy (Absolute Threshold)

- The Sub-Fund applies a proprietary model, internal/external ESG research and the minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing whether an investee company qualifies as Sustainable Investment, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk to assess the underlying investments of the Sub-Fund incorrectly or subjectively.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Management Company might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a reduction in the Sub-Fund's net asset value.

8. RMB Risk

- Share classes denominated in offshore Chinese Renminbi are subject to RMB risk. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

9. Derivatives Risk

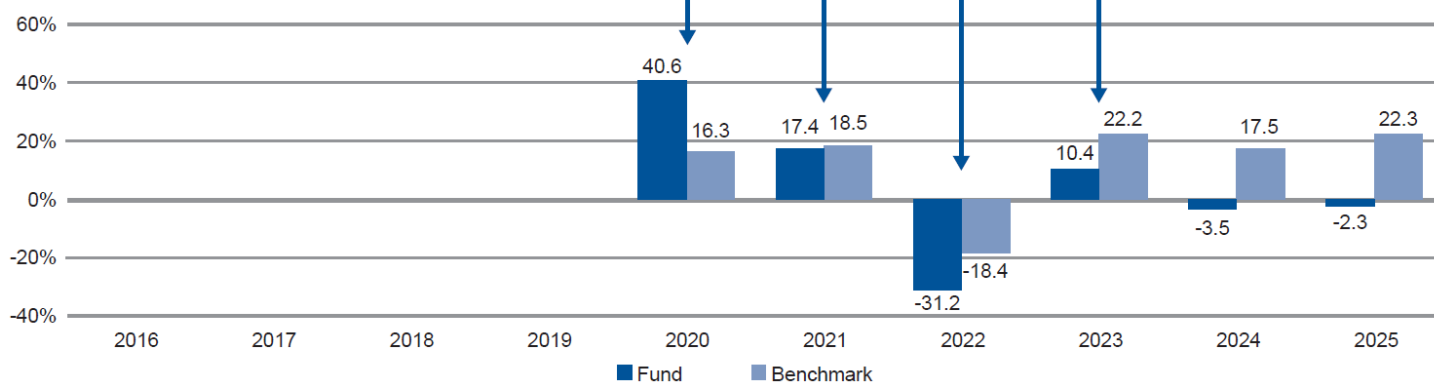
- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of an FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

10. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?

In 2023 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.



- Share Class*: A-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund inception date: 2019
- Share Class inception date: 2019
- The Benchmark Index is MSCI AC World (ACWI) Total Return Net.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.35% Current: 2.05%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong

Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.

- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Positive Change

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Positive Change (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Germany, Luxembourg and United States
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.95%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in global equity markets in accordance with environmental and social characteristics.

In this context, the Sub-Fund invests in accordance with the SDG-Aligned Strategy (as described below) with a focus on companies engaging in activities facilitating the achievement of one or more of the Sustainable Development Goals (“**SDG**”) set by the United Nations

General Assembly, and hence create positive outcomes for environment and society by investing in such companies.

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies engaging in activities facilitating the achievement of one or more SDGs i.e. companies which offer products and/or services across the themes of Food Security (meeting the growing food demand for affordable and nutritious food whilst improving the sustainability of the food system), Healthcare (affordable healthcare), Energy Transition (de-carbonizing the energy system by transitioning away from fossil fuels towards clean energy), Water (water and waste management), Circular Economy (achieving a circular economy in which waste and pollution do not exist or is minimized by design, and promoting sustainable use of natural resources) and Social Inclusion (improving the ability of and availability of opportunities to those disadvantaged in society).

With the adoption of the SDG-Aligned Strategy, the Management Company identifies and invests in companies that offer products and/or services across the themes as mentioned above and that deliver outputs in the form of product and/or service that, as judged by the Management Company based on both quantitative and qualitative analysis, facilitate the achievement of one or more of the following SDG targets set by the United Nations General Assembly and/or the EU Taxonomy Objectives (as defined in the Prospectus) which are also related to the relevant SDGs:

- (i) No Poverty (e.g. end poverty in all its forms everywhere)
- (ii) Zero Hunger (e.g. end hunger, achieve food security and improved nutrition and promote sustainable agriculture)
- (iii) Good Health and Well-Being (e.g. ensure healthy lives and promote well-being for all at all ages)
- (iv) Quality Education (e.g. ensure inclusive and equitable quality education and promote lifelong learning opportunities for all)
- (v) Gender Equality (e.g. achieve gender equality and empower all women and girls)
- (vi) Clean Water and Sanitation (e.g. access to clean water and proper sanitation)
- (vii) Affordable and Clean Energy (e.g. ensure access to affordable, reliable, sustainable and modern energy for all)
- (viii) Decent Work and Economic Growth (e.g. promote inclusive and sustainable economic growth, employment and decent work for all)
- (ix) Industry, Innovation and Infrastructure (e.g. build resilient infrastructure, promote sustainable industrialization and foster innovation)
- (x) Reducing Inequality (e.g. reduce inequality within and among countries)
- (xi) Sustainable Cities and Communities (e.g. make cities and human settlements inclusive, safe, resilient and sustainable)
- (xii) Responsible Consumption and Production (e.g. ensure sustainable consumption and production patterns)
- (xiii) Climate Action (e.g. take urgent action to combat climate change and its impacts)
- (xiv) Life Below Water (e.g. conserve and sustainably use the oceans, seas and marine resources)
- (xv) Life on Land (e.g. sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss)
- (xvi) Peace, Justice and Strong Institutions (e.g. promote justice for all and build effective, accountable and inclusive institutions at all levels)
- (xvii) Partnership for the Goals (e.g. strengthen the means of implementation and revitalize the global partnership for sustainable development)

For quantitative assessment, at least 50% of the weighted average revenue of all investee companies invested by the Sub-Fund are generated from activities that facilitate the achievement of one or more SDG targets and/or the EU Taxonomy Objectives. In addition, for at least 80% of the Sub-Fund's underlying investments (excluding cash, deposits and derivatives), each investee company shall have a minimum of 20% of revenue generated from sustainable economic activities (i.e. sustainable investment) of such investee company.

For qualitative assessment, the Management Company may consider, amongst other things, (i) whether the investee company's business activities do not significantly harm the environment or social objectives, by reference to the investee company's PAI Indicators which include, but are not limited to, greenhouse gas emissions, carbon footprint, energy consumption, biodiversity, emissions to water, hazardous waste, as well as social and employee matters and are used to measure how the investee company's business activities negatively impact sustainability factors; and (ii) whether the investee company follows good governance practices.

In assessing a security or issuer, the Management Company makes use of a range of tools (including a proprietary tool) and data sources, including but not limited to proprietary and external fundamental research and external Environment, Social and Governance ("ESG") ratings for consideration in the selection process of a security or issuer and/or engagement with the issuer (whether before or after investment).

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), (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, and (vi) securities issued by issuers deriving more than 5% of their revenue from in the distribution of tobacco. In respect of issuers violating the aforesaid items (i) – (vi), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake this exclusion, various external data and research providers are used.

Up to 50% of Sub-Fund assets may be invested in emerging markets.

Up to 25% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight and/or (up to 10% of Sub-Fund assets) in money market funds for liquidity management.

Up to 10% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect or via other foreign access regimes (e.g., qualified foreign institutional investor ("FII") program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund may use financial derivative instruments ("FDI") for efficient portfolio management (including hedging) and/or investment purpose.

The Sub-Fund is managed in reference to MSCI AC World (ACWI) Total Return Net ("**Benchmark Index**") where the Benchmark Index plays a role for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the Management Company, the performance of the Sub-Fund and the performance of the Benchmark Index may differ.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. SDG-Aligned Strategy Investment Risk

- The Sub-Fund applies a proprietary model, proprietary and external ESG research, external ESG ratings assessments and/or minimum exclusion criteria which may adversely affect the Sub-Fund's investment performance since the execution of the Sub-Fund's strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing the eligibility of an issuer based on ESG research, there is a dependence upon information and data from third party ESG research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. It is noted that, there is a lack of standardized taxonomy of SDG-Aligned investments. As a result, there is a risk to assess a security or issuer incorrectly or subjectively or there is a risk that the Sub-Fund could have exposure to issuers who do not meet the relevant criteria.
- The Sub-Fund focuses on SDG-Aligned investments, this may reduce risk diversifications. Consequently, the Sub-Fund may be particularly dependent on the development of these investments. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. It may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Management Company might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a reduction in the Sub-Fund's net asset value.

3. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

5. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) and/or investment purpose may become ineffective and/or cause the Sub-Fund to suffer significant losses.

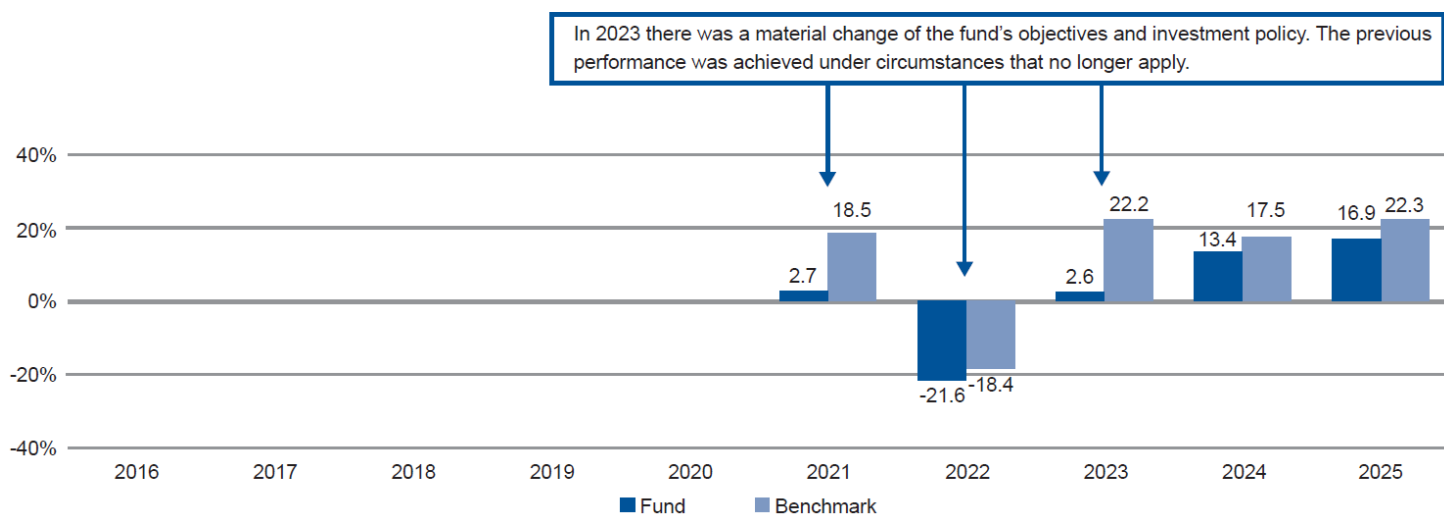
7. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

8. RMB Risk

- Share classes denominated in offshore Chinese Renminbi are subject to RMB risk. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Chinese Renminbi's exchange rate against other currencies, including eg. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

How has the Sub-Fund performed?



• Share class*: AT-USD

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- The Benchmark Index is MSCI AC World (ACWI) Total Return Net.
- Sub-Fund inception date: 2020
- Share Class inception date: 2020

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.35% Current: 1.90%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors (if applicable) from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Renminbi Fixed Income

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Renminbi Fixed Income (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Managers:	Allianz Global Investors Singapore Limited, based in Singapore (internal delegation) Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg, PRC and Singapore
Base Currency:	RMB
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.06%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in bond markets of the People’s Republic of China (the “PRC”), denominated in CNY.

Investment Strategy

At least 70% of Sub-Fund assets are invested in, CNY-denominated debt securities which are issued inside the PRC, either directly (via the China Interbank Bond Market (CIBM) initiative or Bond Connect or qualified foreign institutional investor (“FII”) program) and/or indirectly through all eligible instruments. For the avoidance of doubt, only up to 69% of Sub-Fund assets may be invested via the FII program.

Up to 100% of the Sub-Fund’s assets may be invested in emerging markets.

Up to 100% of the Sub-Fund’s assets may be invested in urban investment bonds, which are debt instruments issued by Mainland local government financing vehicles (“LGFVs”) in onshore or offshore Chinese bond markets. These LGFVs are separate legal entities established by local governments and/or their affiliates to raise financing for public welfare investment or infrastructure projects.

Up to 30% of Sub-Fund assets may be invested in debt securities which, at the time of acquisition, are not investment grade and carry a rating of BB+ or below (by Standard & Poor’s or Fitch) or Ba1 or below (by Moody’s) or an equivalent rating by other international rating agencies, or if unrated, as determined by the Investment Managers to be of comparable quality. There is no intention to invest in debt securities that are rated CC, C or D (by Standard & Poor’s), C, RD or D (by Fitch) or Ca or C (by Moody’s). If a debt security is unrated, then reference will be made to the credit rating of the issuer of the debt security. If both the debt security and its issuer are not rated, the Investment Managers will assess the credit risks of the debt security based on quantitative and qualitative fundamentals, including without limitation to the issuer’s leverage, operating margin, return on capital, interest coverage, operating cash flows, industry outlook, firm’s competitive position and corporate governance issue to ensure that the debt security is of comparable quality to rated debt securities carrying the relevant credit rating.

Up to 20% of Sub-Fund assets may be invested in asset-backed securities and mortgage-backed securities.

Duration of the assets of the Sub-Fund is below 10 years.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund’s assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight 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 (eg. market crash or major crisis), and if the Investment Managers consider it in the best interest of the Sub-Fund.

The Sub-Fund may use financial derivative instruments (“FDI”) for efficient portfolio management (including hedging) and/or investment purpose.

The Sub-Fund is managed in reference to J.P. MORGAN Government Bond – Emerging Markets (GBI-EM) Broad China 1-10 Year Total Return (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Investment Managers, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Managers may deviate from the Benchmark Index is significant.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in interest-bearing securities, and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from

top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Country Risk

- The Sub-Fund's investments focus on the PRC which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of the PRC, or of companies based and/or operating in the PRC. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

3. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Creditworthiness Risk/Credit Rating Risk

- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Sub-Fund may or may not be able to dispose of the debt instruments that are being downgraded. Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- Further, the Sub-Fund may invest in unrated debt securities determined by the Investment Managers to be of comparable quality as investment grade. Such securities may exhibit quality and behavior (e.g. liquidity, pricing, default probability) that are similar to securities which are below investment grade. Such securities are generally subject to lower liquidity, higher volatility and greater risk of loss of principal and interest than high-rated debt securities.

5. Interest Rate Risk

- The Sub-Fund invests in interest-bearing securities and is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially.

6. Volatility and Liquidity Risk

- The Sub-Fund invests in onshore interest-bearing securities in Mainland China. The securities in the PRC markets may be subject to higher volatility and lower liquidity due to low trading volumes in such markets, as compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations and potential settlement difficulties. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs. This may result in substantial volatility in the net asset value of the Sub-Fund, and the subscription and redemption of Sub-Fund's shares to be disrupted.

7. Risks relating to investment in urban investment bonds

- Urban investment bonds are issued by local government financing vehicles ("LGFVs"), such bonds are typically not guaranteed by local governments or the central government of the PRC. In the event that the LGFVs default on payment of principal or interest of the urban investment bonds, the Sub-Fund could suffer substantial loss and the NAV of the Sub-Fund could be adversely affected.

8. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments

- Investing in high-yield (non-investment grade and unrated) investments are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk, all of which may adversely impact the net asset value of the Sub-Fund.

9. Sovereign Debt Risk

- The Sub-Fund's investment in interest-bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

10. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

11. RMB Risk

- The Sub-Fund may invest in assets denominated in Chinese Renminbi and launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors. The Sub-Fund will be subject to risk of not having sufficient RMB for currency conversion prior to investment.
- Chinese Renminbi's exchange rate against other currencies, including e.g. USD or HKD, is susceptible to movements based

on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes and the value of investments in Chinese Renminbi assets.

12. Risks of investing in CIBM

- The Sub-Fund may also be exposed to risks associated with settlement procedures and default of counterparties. The counterparty which has entered into a transaction with the Sub-Fund may default in its obligation to settle the transaction by delivery of the relevant security or by payment for value. The relevant rules and regulations on investment in the CIBM via the CIBM initiative and/or Bond Connect are subject to change which may have potential retrospective effect. In the event that the relevant PRC authorities suspend trading on the CIBM, the Sub-Fund's ability to invest in the CIBM will be limited and the Sub-Fund may suffer substantial losses as a result.

13. Risks associated with investment made through FII regime

- The Sub-Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the PRC, which are subject to change and such change may have potential retrospective effect.
- The Sub-Fund may suffer substantial losses if the approval of the FII is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the Sub-Fund's monies, or if any of the key operators or parties (including FII custodian/brokers) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

14. Mainland China Tax Risk

- There are risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of value added tax and capital gains realised via the CIBM or FII program or access products on the Sub-Fund's investments in the PRC (which may have retrospective effect). Any increased tax liabilities on the Sub-Fund may adversely affect the Sub-Fund's value.
- Based on professional and independent tax advice, the Sub-Fund will make the following tax provisions:
 - 10% on interest received from debt instruments by PRC enterprises if the withholding tax is not withheld at source.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Sub-Fund's assets, will adversely affect the Sub-Fund's net asset value. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

15. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

16. Derivatives Risk

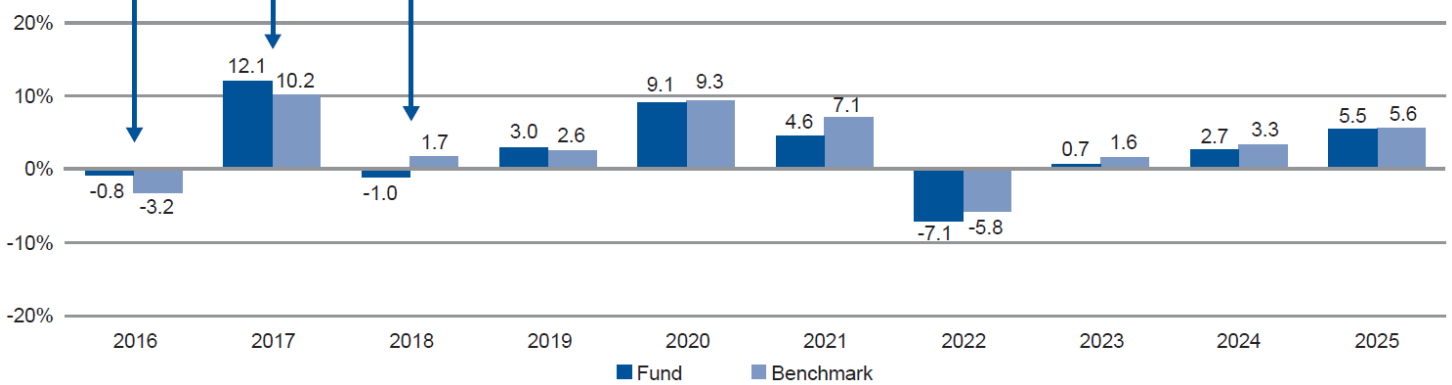
- The Sub-Fund may invest in FDI, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) and/or investment purpose may become ineffective and/or cause the Sub-Fund to suffer significant losses.

17. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?

In 2018 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.



- Share class*: A-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- The Benchmark Index is J.P. MORGAN Government Bond – Emerging Markets (GBI-EM) Broad China 1-10 Year Total Return.
- Sub-Fund inception date: 2011
- Share Class inception date: 2011

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 3% of the NAV
Switching Fee (Conversion Fee)	Up to 3% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 0.99% Current: 0.99%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online

at hk.allianzgi.com.

- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors (if applicable) from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Select Income and Growth

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Select Income and Growth (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Voya Investment Management Co. LLC, based in United States (external delegation)
Depositary:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and United States
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A/AM/AMg/AMi/AMgi/AT	1.56%

* The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long term capital growth and income by investing in United States of America (“US”) and/or Canadian corporate debt securities and equities.

Investment Strategy

At least 70% of the Sub-Fund assets are invested in equities and/or debt securities which are exposed or connected to the US and/or Canada (eg. companies with registered offices or sales/profits predominantly in that region). Less than 30% of the Sub-Fund may be invested into equities and/or debt securities and/or other asset classes other than the above.

Up to 70% of Sub-Fund assets may be invested in equities of companies which are exposed or connected to the US and/or Canada (eg. companies with registered offices or sales/profits predominantly in those countries).

Up to 70% of Sub-Fund assets may be invested in convertible debt securities (eg. convertible bonds, bonds with warrants and equity warrant bonds) which are exposed or connected to the US and/or Canada.

Up to 30% of Sub-Fund assets may be invested in debt securities which, at the time of acquisition, are rated BB+ or below (by Standard & Poor's, Fitch or equivalently by other rating agencies), or if unrated, as determined by the Investment Manager to be of comparable quality. Within this limit, Sub-Fund assets may be invested in debt securities that are rated CC or lower (Standard & Poor's) (including up to 10% of the Sub-Fund assets in defaulted securities).

Up to 30% of Sub-Fund assets may be invested in emerging markets.

On a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances (eg. market crash or major crisis), and if the investment manager considers it in the best interest of the Sub-Fund, up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight and/or (up to 10% of Sub-Fund assets) in money market funds.

The allocation of the Sub-Fund's investments across asset classes may vary substantially from time to time. The Sub-Fund's investments in each asset class are based upon the Investment Manager's assessment of economic conditions and market factors, including equity price levels, interest rate levels and whether the equity price and interest rate are anticipated to rise or fall.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities and bonds), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Asset Allocation Risk

- The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by the Sub-Fund. There is no assurance that the strategy employed by the Sub-Fund will be successful and therefore the investment objective of the Sub-Fund may not be achieved. The investments of the Sub-Fund may be periodically rebalanced and therefore the Sub-Fund may incur greater transaction costs than a Sub-Fund with static allocation strategy.

3. Country and Region Risk

- The Sub-Fund's investments focus in the US and Canadian markets, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of these countries, or of companies based and/or operating in these countries. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

4. Company-specific Risk

- The Sub-Fund may invest in securities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Creditworthiness Risk/Credit Rating Risk/Downgrading Risk

- The creditworthiness (ability to pay) of the issuer of an asset in particular of a debt security or money-market instrument held by a Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Investment Manager may or may not be able to dispose of the debt instruments that are being downgraded.

6. Interest Rate Risk

- To the extent that this Sub-Fund invests in interest-bearing securities (eg. corporate bonds and convertible bonds), it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

7. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

8. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency and a class of shares of the Sub-Fund may be designated in a currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and its investors may be exposed to a currency risk if foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall. All these factors may adversely impact the net asset value of the Sub-Fund.

9. RMB Risk

- The Sub-Fund may launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Chinese Renminbi's exchange rate against other currencies, including eg. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

10. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments and Convertible Bonds

- Investing in high-yield (non-investment grade and unrated) investments and convertible bonds are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the net asset value of the Sub-Fund.
- Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to prepayment risk, equity movement and greater volatility than straight bond investments. The value of convertible bonds may be affected by the price movement of the underlying securities (i.e. equities), among other things. Convertible bonds may also have call provisions and other features which may give rise to the risk of a call. All these factors may adversely impact the net asset value of the Sub-Fund.

11. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

12. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

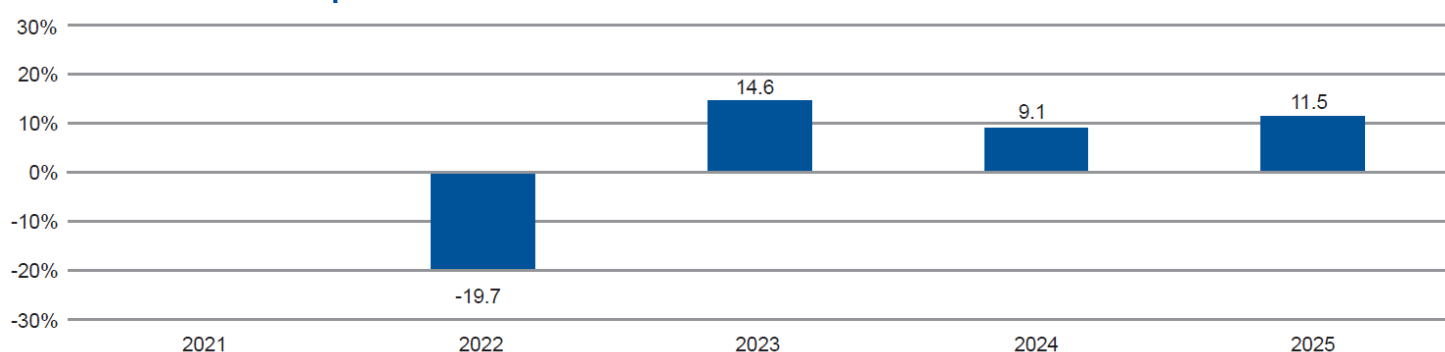
13. Derivatives Risk

- The Sub-Fund may invest in derivatives (including certificates) which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of derivatives can result in a loss significantly greater than the amount invested in the derivatives by the Sub-Fund.
- The Sub-Fund's use of derivatives in efficient portfolio management (including for hedging) and/or investment purposes may become ineffective and/or cause the Sub-Fund to suffer significant losses.

14. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the NAV per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share Class*: AM -USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund inception date: 2021
- Share Class inception date: 2021

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (for Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

Annual rate (as a % p.a. of the NAV)

Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.50%
Depository Fee	Current: 1.50%
Performance Fee	The Depository Fee is covered by All-in-Fee
Administration Fee	Not Applicable
	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on its website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors (if applicable) from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Smart Energy

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Smart Energy (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany (Headquarter))
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Germany and Luxembourg
Base Currency:	USD
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.95%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in global equity markets with a focus on companies with an engagement in the area of smart energy or transition of energy usage in accordance with environmental and social characteristics.

In this context, the Sub-Fund invests in accordance with the SDG-Aligned Strategy (as described below).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies with an engagement in the area of smart energy or transition of energy usage, i.e. companies which, using technology, offer products and/or services with active positive contribution to the shift away from fossil fuels, enhancing resilience of the sustainable energy infrastructure, creating renewable sources of energy generation, developing or manufacturing energy storage systems and improving energy efficiency and access to sustainable energy consumption.

With the adoption of the SDG-Aligned Strategy, the Management Company identifies and invests in companies that operate within the area of smart energy or transition of energy usage, and that deliver outputs in the form of product and/or service that, as judged by the Management Company based on both quantitative and qualitative analysis, facilitate the achievement of one or more of the following Sustainable Development Goals (“SDG”) targets set by the United Nations General Assembly and/or the objectives of the EU Taxonomy Objectives (as defined in the Prospectus) which are also related to the relevant SDGs:

- (i) Affordable and Clean Energy (e.g. ensure access to affordable, reliable, sustainable and modern energy for all)
- (ii) Industry Innovation and Infrastructure (e.g. build resilient infrastructure with renewable sources of energy generation, improve energy efficiency to promote sustainable industrialization and foster innovation)
- (iii) Sustainable Cities and Communities (e.g. make cities and human settlements inclusive, safe, resilient and sustainable)
- (iv) Responsible Consumption and Production (e.g. ensure sustainable consumption and production patterns)
- (v) Climate Action (e.g. take urgent action to combat climate change and its impacts)

For quantitative assessment, at least 50% of the weighted average revenue of all investee companies invested by the Sub-Fund are generated from the area of smart energy or transition of energy usage that facilitate the achievement of one or more SDG targets and/or the EU Taxonomy Objectives. In addition, for at least 80% of the Sub-Fund’s underlying investments (excluding cash, deposits and derivatives), each investee company shall have a minimum of 20% of revenue generated from sustainable economic activities (i.e. sustainable investment) of such investee company.

For qualitative assessment, the Management Company may consider, amongst other things, (i) whether the investee company’s business activities do not significantly harm the environment or social objectives, by reference to the investee company’s PAI Indicators which include, but are not limited to, greenhouse gas emissions, carbon footprint, energy consumption, biodiversity, emissions to water, hazardous waste, as well as social and employee matters and are used to measure how the investee company’s business activities negatively impact sustainability factors; and (ii) whether the investee company follows good governance practices.

In assessing a security or issuer, the Management Company makes use of a range of tools (including a proprietary tool) and data sources, including but not limited to proprietary and external fundamental research and external Environment, Social and Governance (“ESG”) ratings for consideration in the selection process of a security or issuer and/or engagement with the issuer (whether before or after investment).

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), (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 issuers that generate more than 30% of their revenue from upstream oil or power generation from this fuel. In respect of issuers violating the aforesaid items (i) – (vii), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake this exclusion, various external data and research providers are used.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 25% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight and/or (up to 10% of Sub-Fund assets) in money market funds for liquidity management.

Up to 10% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the “**Stock Connect**”) or via other foreign access regimes (e.g., qualified foreign institutional investor (“**QFII**”) program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund may use financial derivative instruments (“**FDI**”) for efficient portfolio management (including hedging) and/or investment purpose.

The Sub-Fund is managed in reference to MSCI AC WORLD (ACWI) TOTAL RETURN NET (“**Benchmark Index**”) where the Benchmark Index plays a role for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Management Company, the performance of the Sub-Fund and the performance of the Benchmark Index may differ.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. SDG-Aligned Strategy Investment Risk

- The Sub-Fund applies a proprietary model, proprietary and external ESG research, external ESG ratings assessments and/or minimum exclusion criteria which may adversely affect the Sub-Fund’s investment performance since the execution of the Sub-Fund’s strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing the eligibility of an issuer based on ESG research, there is a dependence upon information and data from third party ESG research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. It is noted that, there is a lack of standardized taxonomy of SDG-Aligned investments. As a result, there is a risk to assess a security or issuer incorrectly or subjectively or there is a risk that the Sub-Fund could have exposure to issuers who do not meet the relevant criteria.
- The Sub-Fund focuses on SDG-Aligned investments, this may reduce risk diversifications. Consequently, the Sub-Fund may be particularly dependent on the development of these investments. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. It may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. This may have an adverse impact on the performance of the Sub-Fund and consequently adversely affect an investor’s investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund’s investment criteria after investment. The Management Company might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a reduction in the Sub-Fund’s net asset value.

3. Risk relating to energy industry

- The Sub-Fund focuses its investments on energy industry, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse development and risks in this industry or related industries or companies of such industries. The net asset value of the Sub-Fund may be more volatile than a diversified fund.
- Companies in the energy industry are particularly susceptible to fiscal and monetary policies, such as subsidies to the energy sector (including research and development of sustainable or renewable energy infrastructures) and tax concessions. A change of such fiscal and monetary policies, due to political reasons or otherwise, may adversely impact the net asset value of the Sub-Fund.

4. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund’s detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

6. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

7. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) and/or investment purpose may become ineffective and/or cause the Sub-Fund to suffer significant losses.

8. Risk related to Distribution out of Capital and Distribution effectively out of Capital

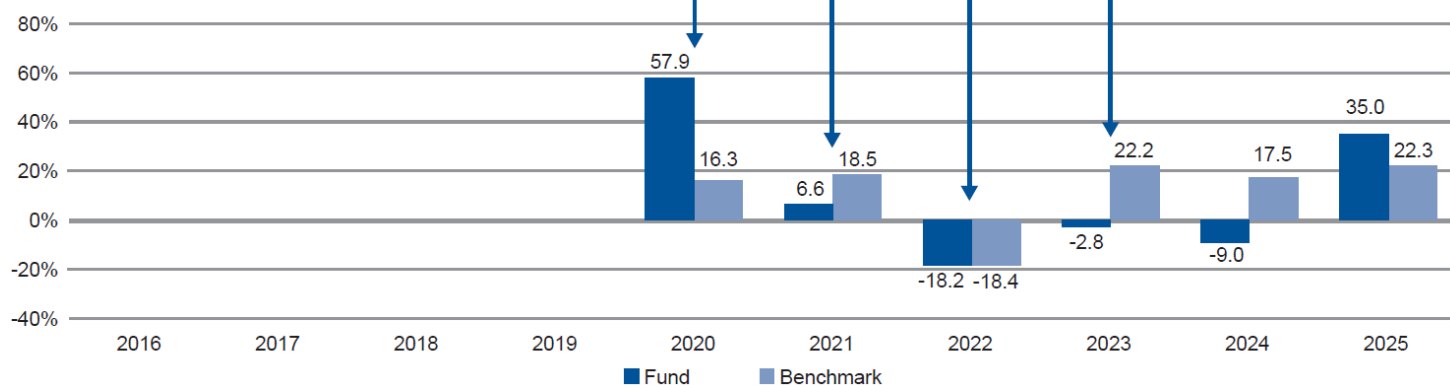
- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

9. RMB Risk

- Share classes denominated in offshore Chinese Renminbi are subject to RMB risk. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Chinese Renminbi's exchange rate against other currencies, including eg. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

How has the Sub-Fund performed?

In 2023 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.



- Share class*: AT USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- The Benchmark Index is MSCI AC WORLD (ACWI) TOTAL RETURN NET.
- Sub-Fund inception date: 2019
- Share Class inception date: 2019

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.35% Current: 1.90%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors (if applicable) from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Thematica

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Thematica (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH Investment management performed by Management Company (Allianz Global Investors GmbH, Germany)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg, Germany and United States
Base Currency:	USD
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.96%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in global equity markets with a focus on theme and stock selection in accordance with environmental and social characteristics.

In seeking to achieve its investment 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.

Sustainable Investments refer to investment in an economic activity that contributes to an environmental and/or social objective, provided

that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

For the avoidance of doubt, the Sub-Fund does not constitute as a green/ESG fund pursuant to the Circular to management companies of SFC-authorized unit trusts and mutual funds issued by the Securities and Futures Commission on 29 June 2021 (as amended from time to time).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies globally, with a focus on theme and stock selection. The Sub-Fund aims to invest in a range of 5 to 10 themes with medium to long term trends (eg. 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. Less than 30% of Sub-Fund assets may be invested in equities other than the above.

Up to 50% of Sub-Fund assets may be invested in emerging markets.

Up to 15% of Sub-Fund assets may be invested in convertible debt securities (eg. convertible bonds, bonds with warrants and equity warrant bonds) of which up to 10% may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). Contingent convertible bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Pursuant to the KPI Strategy (Absolute Threshold), the Sub-Fund will invest a minimum of 30% of its assets in Sustainable Investments. The objectives of the Sustainable Investments include a broad range of environmental and social topics, for which the Management Company uses as reference, among others, the UN Sustainable Development Goals, as well as the EU Taxonomy objectives. In portfolio construction, the Management Company will ensure that the Sub-Fund's Sustainable Investments exposure on overall aggregate portfolio level will meet the minimum threshold by calculating the revenue share of each business activity of an investee company that contributes positively to an environmental or social objective, adjusted by its portfolio weight.

The Sub-Fund is managed in reference to MSCI AC World (ACWI) Total Return Net ("**Benchmark Index**") where the Benchmark Index plays a role for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the Management Company, the performance of the Sub-Fund and the performance of the Benchmark Index may differ.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

3. Concentration Risk

- The Sub-Fund may focus its investments in specific themes, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse development and risks in these themes that influence each other or companies of such themes. The value of the Sub-Fund may be more volatile than that of a fund having a diverse portfolio of investments.

4. Risk of thematic-based investment strategy

- Investments in specific themes may not achieve the desired results under all circumstances and market conditions. The investments of the Sub-Fund may be adjusted among different themes from time to time depending on the market conditions of the respective themes and therefore the Sub-Fund may incur greater transaction costs than a Sub-Fund with static allocation

strategy.

5. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

7. Sustainable KPI Strategy (Absolute Threshold) Investment Risk

- The Sub-Fund applies a proprietary model, internal/external ESG research and the minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing whether an investee company qualifies as Sustainable Investment, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk to assess the underlying investments of the Sub-Fund incorrectly or subjectively.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Management Company might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a reduction in the Sub-Fund's net asset value.

8. RMB Risk

- The Sub-Fund may invest in assets denominated in Chinese Renminbi and launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Chinese Renminbi's exchange rate against other currencies, including eg. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes and the value of investments in Chinese Renminbi assets.

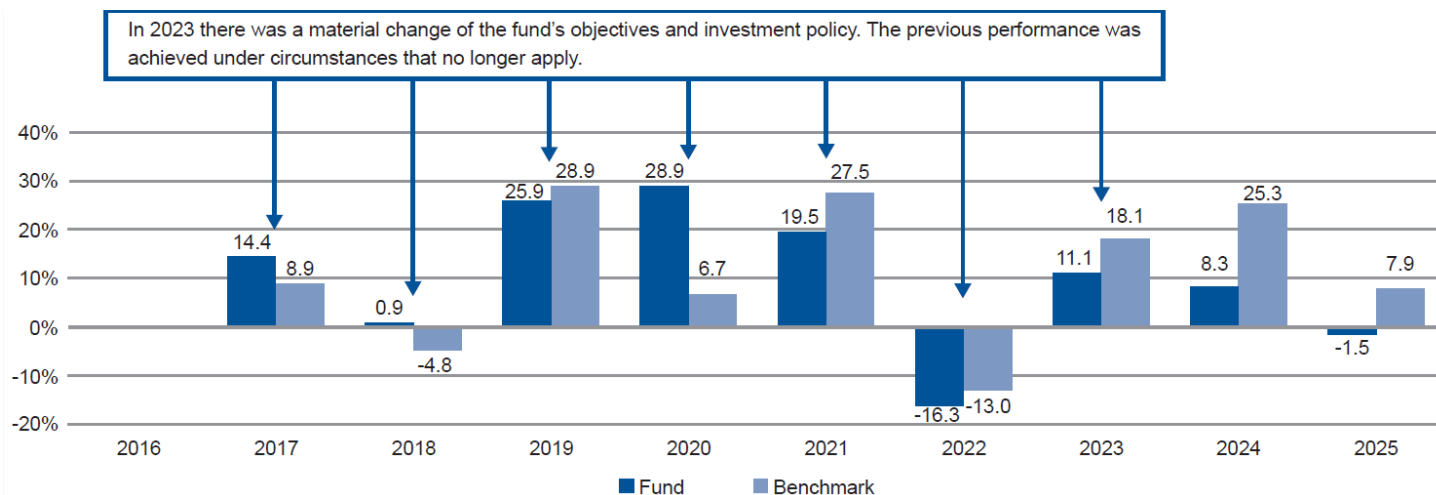
9. Derivatives Risk

- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

10. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share Class*: A-EUR
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in EUR including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund inception date: 2016
- Share Class inception date: 2016
- The Benchmark Index is MSCI AC World (ACWI) Total Return Net.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.05% Current: 1.90%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00 p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz Total Return Asian Equity

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz Total Return Asian Equity (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Managers:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation) Allianz Global Investors Singapore Limited, based in Singapore (internal delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong and Luxembourg
Base Currency:	USD
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi/ AT	2.11%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth and income by investing in the Asian equity markets (excluding Japan) in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the reduction in greenhouse gas emissions (“**GHG**”) (measured by the Weighted Average GHG Intensity (in terms of sales) for which the calculation is described below) of the Sub-Fund’s portfolio which shall be at least 20% lower than that of its Benchmark Index (as set out below) within the same period (“**Sustainability KPI**”) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) (“**KPI Strategy (Relative)**”).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies which are exposed or connected to the equity markets of the Republic of Korea, Taiwan, Thailand, Hong Kong, Malaysia, Indonesia, the Philippines, Singapore and the PRC (eg. companies with sales/profits predominantly in those markets). Less than 30% of Sub-Fund assets may be invested in equities other than the above.

With the adoption of KPI Strategy (Relative), a minimum of 80% of the Sub-Fund’s portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the “Weighted Average GHG Intensity (in terms of sales)”. GHG intensity (“**GHG Intensity**”) represents an issuer’s annual GHG. Sales represents an issuer’s annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer’s annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund’s portfolio adjusted by their relative weights to the portfolio. This means that the GHG Intensity (in terms of sales) of the issuer of a security is a key consideration of the investment process.

In the portfolio construction process, more GHG-efficient issuers in terms of the issuers’ sales would be more likely to be selected by the Investment Managers, such that the Sub-Fund could achieve its Sustainability KPI as specified above. Third party data will be used to determine the GHG Intensity of an issuer.

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), (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. In respect of issuers violating the aforesaid items (i) to (v), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake these exclusions, information from an external data provider is used and coded in pre- and post-trade compliance system.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 30% of Sub-Fund assets may be invested in the China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the “Stock Connect”) or via other foreign access regimes (e.g., qualified foreign institutional investor (“**QFII**”) program), and/or via other means as may be permitted by the relevant regulations from time to time, or indirectly through all eligible instruments.

Up to 30% of Sub-Fund assets may be invested directly in money market instruments and/or time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight and/or (up to 10% of Sub-Fund assets) in money market funds.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to MSCI AC Asia Excl. Japan Total Return Net (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the investment managers, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the investment managers may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Sustainable Investment Risk associated with KPI Strategy (Relative)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing whether the Sub-Fund has achieved the Sustainability KPI, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk of incorrectly or subjectively assessing the underlying investments of the Sub-Fund and as such, there is a risk that the Sub-Fund may not achieve the Sustainability KPI.
- The Sub-Fund focuses on the Sustainability KPI which is based on GHG Intensity (in terms of sales). This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may have an adverse impact on the Sub-Fund's performance and consequently adversely affect an investor's investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Investment Managers might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a fall in the net asset value of the Sub-Fund.

3. Interest Rate Risk

- To the extent that this Sub-Fund invests in interest-bearing securities (eg. deposits and money market instruments), it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Creditworthiness Risk/Credit Rating Risk/Downgrading Risk

- The creditworthiness (solvency and willingness to pay) of the issuer of an asset in particular of a debt security or money-market instrument held by a Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuation. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Investment Managers may or may not be able to dispose of the debt instruments that are being downgraded.

5. Country and Region Risk

- The Sub-Fund's investments focus on the Asian markets (excluding Japan), which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of these regions, or of companies based and/or operating in these regions. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

6. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

7. RMB Risk

- The Sub-Fund may invest in assets denominated in offshore and onshore Chinese Renminbi and launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. The Chinese Renminbi may be subject to devaluation, in which case the value of

the investments in Chinese Renminbi assets will be adversely affected. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.

- Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes and the value of investments in Chinese Renminbi assets.

8. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

9. Risks of Investing in China A-Shares

- The Sub-Fund assets may be invested in China A-Shares. The securities market in China, including China A-Shares, may be more volatile, unstable (for example, due to the risk of suspension/limitation in trading of a particular stock or government implementing policies that may affect the financial markets) than markets in more developed countries and has potential settlement difficulties. This may result in significant fluctuations in the prices of securities traded in such market and thereby affecting the prices of shares of the Sub-Fund.
- Investment in mainland China remains sensitive to any major change in economic, social and political policy in the PRC. The capital growth and thus the performance of these investments may be adversely affected due to such sensitivity.

10. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

11. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

12. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

13. Risks associated with the Stock Connect

- The Stock Connect is novel in nature. The relevant regulations are relatively new and subject to continuous evolution which may have potential retrospective effect.
- The Stock Connect is subject to a daily quota which does not belong to the Sub-Fund and may only be utilized on a first-come-first served basis and therefore may restrict the Sub-Fund's ability to invest in China A-Shares through the Stock Connect on a timely basis or the Sub-Fund may not be able to make its intended investments through Stock Connect.
- PRC regulations impose certain restrictions on selling and buying. Also, a stock may be recalled from the scope of eligible stocks for trading via the Stock Connect. This may affect the investment portfolio or strategies of the Sub-Fund.
- Where a suspension in the trading through the programme is effected, the Sub-Fund's ability to invest in China A-Shares or access the PRC market through the programme will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective could be negatively affected.
- Trading in securities through the Stock Connect may be subject to clearing and settlement risk. If the PRC clearing house defaults on its obligation to deliver securities/make payment, the Sub-Fund may suffer delays in recovering its losses or may not be able to fully recover its losses.

14. Risks associated with Investment made through FII Regime

- The Sub-Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and

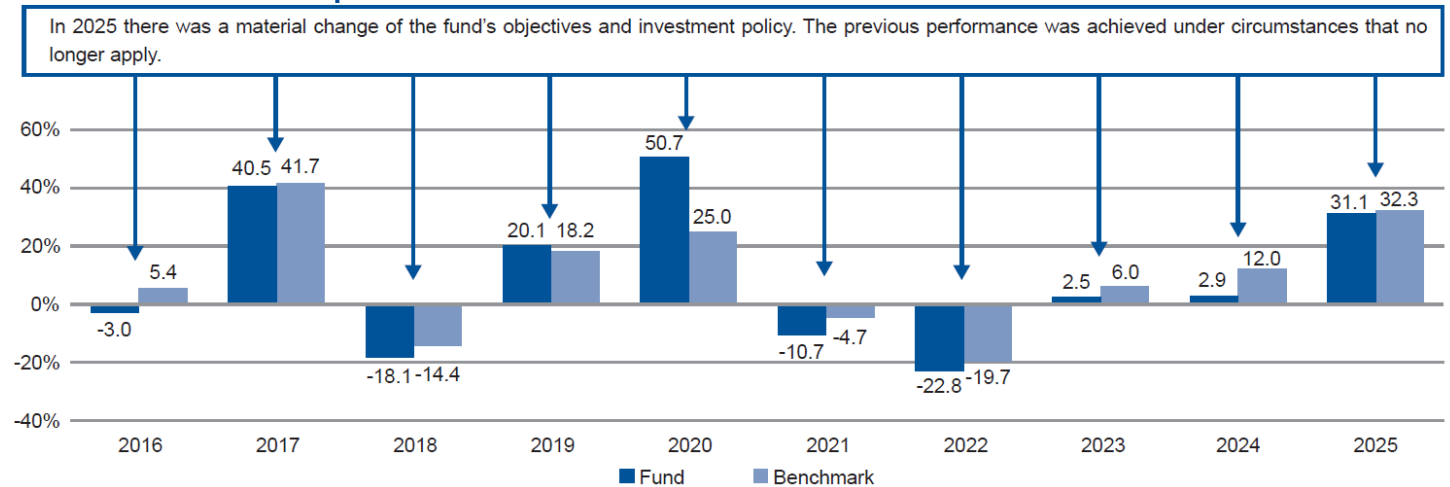
profits) in the PRC, which are subject to change and such change may have potential retrospective effect.

- The Sub-Fund may suffer substantial losses if the approval of the FII is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the Sub-Fund's monies, or if any of the key operators or parties (including FII custodian/brokers) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

15. Mainland China Tax Risk

- The investments through the Stock Connect are subject to the tax regime in the PRC. The business tax and income tax on capital gains are temporarily exempted for an uncertain period. The tax regime may change from time to time and the Sub-Fund is subject to risks and uncertainties in its PRC tax liabilities and in PRC tax laws, regulations and practice. Any increased tax liabilities of the Sub-Fund may adversely affect the Sub-Fund's value.
- Based on professional and independent tax advice, the Sub-Fund will make the following tax provisions:
 - 10% on dividend from China A-Shares if the withholding tax is not withheld at source.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Sub-Fund's assets, will adversely affect the Sub-Fund's net asset value. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

How has the Sub-Fund performed?



- Share Class*: A-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2008
- Share Class inception date: 2008
- The Benchmark Index is MSCI AC Asia Excl. Japan Total Return Net.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.05% Current: 2.05%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

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Allianz US Equity Fund

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz US Equity Fund (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Voya Investment Management Co. LLC, based in USA (external delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong and Luxembourg and major stock exchanges are open in United States
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.85%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in companies of the United States of America (“US”) equity markets with a minimum market capitalisation of USD 500 million.

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies, with a minimum market capitalisation of USD 500 million, which are exposed or connected to the US markets (eg. companies with sales/profits predominantly in those markets). Less than 30% of Sub-Fund assets may be invested in equities other than the above.

Up to 30% of Sub-Fund assets may be invested in emerging markets.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to S&P 500 Total Return ("**Benchmark Index**") where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund's portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the investment manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the investment manager may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Country and Region Risk

- The Sub-Fund's investments focus in the United States, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of the US, or of companies based and/or operating in the US. The net asset value of the Sub-Fund may be more volatile than a diversified fund.
- Economic or political instability in countries in which the Sub-Fund is invested may lead to a situation in which the Sub-Fund does not receive part or all of the monies owed to it in spite of the solvency of the issuer of the respective security or other assets. Currency or transfer restrictions or other legal changes, for example, may be significant in this regard.

3. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend.

5. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("**FDI**") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

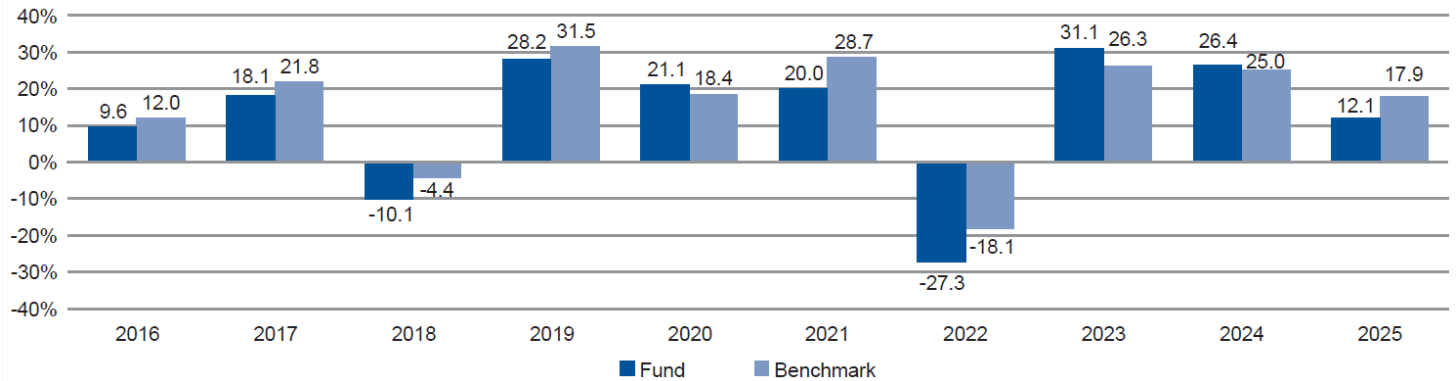
6. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future

investment and capital growth.

- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share Class*: A-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2006
- Share Class inception date: 2008
- The Benchmark Index is S&P 500 Total Return.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.80% Current: 1.80%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz AI Income

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz AI Income (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Voya Investment Management Co. LLC, based in the United States (external delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong and Luxembourg and major stock exchanges are open in the United States of America (“US”)
Base Currency:	USD
Dividend Policy:	Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.70%

*Owing to repositioning of the Sub-Fund effective on 28 March 2025, best estimate was used for the ongoing charges figure which is calculated based on the estimated total costs borne by the Sub-Fund over a 12-month period divided by the estimated average net assets over the same period. The actual figure may be different from this estimated figure and may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term income and capital growth by investing in global equity and bond markets with a focus on companies whose business will benefit from or is currently related to the evolution of artificial intelligence.

Companies whose business will benefit from or is currently related to the evolution of artificial intelligence are companies which offer products, processes or services that provide, or benefit from¹, advances and improvements of and/or in artificial intelligence which may include, but is not limited to, the theory and development of computer systems that can perform tasks typically requiring human intelligence.

¹ Companies that benefit from the evolution of artificial intelligence may include, but not limited to, companies that benefit from deployment of artificial intelligence infrastructure (e.g. cloud), development of AI software and applications (e.g. robotics & automation), or adoption of artificial intelligence in key business processes (e.g. e-commerce or business efficiencies).

These tasks include visual perception, speech recognition, decision-making, and language translation.

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities and/or debt securities of companies whose business will benefit from or is currently related to the evolution of artificial intelligence, where up to 100% of Sub-Fund assets may be invested in either equities or debt securities respectively. Less than 30% of Sub-Fund assets may be invested in equities and/or debt securities other than the above.

Up to 100% of Sub-Fund assets may be invested in emerging markets.

Up to 50% of Sub-Fund assets may be invested in Debt Securities which qualify as convertible debt securities.

Up to 20% of Sub-Fund assets may be invested in debt securities which, at the time of acquisition, are rated BB+ or below (by Standard & Poor's and Fitch) or Ba1 or below (by Moody's) or equivalent by other rating agencies, or if unrated, as determined by the Investment Manager to be of comparable quality. Within this limit, Sub-Fund assets may be invested in debt securities that are only rated CC or lower (by Standard and Poor's or equivalent by other ratings agencies) (including up to 10% of Sub-Fund assets may be invested in defaulted securities). Please note that debt securities which qualify as convertible debt securities will not be accounted to this 20%-limit irrespective of their rating.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of Sub-Fund assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Up to 20% of Sub-Fund assets may be invested in the China A-Shares, China B-Shares and/or debt securities in the PRC either directly (via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the "Stock Connect") or qualified foreign institutional investors ("FII") in the case of China A-Shares and/or China Interbank Bond Market ("CIBM") initiative or Bond Connect or FII in the case of debt securities) and/or indirectly through all eligible instruments.

Up to 20% of Sub-Fund assets may be invested in mortgage-backed securities and asset-backed securities.

On a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances (eg. market crash or major crisis), and if the Investment Manager considers it in the best interest of the Sub-Fund, up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight and/or (up to 10% of Sub-Fund assets) in money market funds.

The allocation of the Sub-Fund's investments across asset classes may vary substantially from time to time. The Sub-Fund's investments in each asset class are based upon the Investment Manager's assessment of economic conditions and market factors, including equity price levels, interest rate levels and whether the equity price and interest rate are anticipated to rise or fall.

The Sub-Fund is managed in reference to 35% MSCI AC World + 35% MSCI World/Information Tech Total Return Net + 30% ICE BOFAML US Corporate & High Yield (ICE Indices incorporate transaction costs into their calculation) ("**Benchmark Index**") where the Benchmark Index plays a role for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the Investment Manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities and bonds), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Risk relating to artificial intelligence sector

- The Sub-Fund invests in companies whose business will benefit from or is currently related to artificial intelligence which may be impacted by a number of sector-specific factors and events, including but not limited to, rapid technological advancements, government policies and regulations, taxes, and supply changes. The artificial intelligence sector may be subject to greater influences from governmental policies and regulations than other sectors. Companies in the artificial intelligence sector may face dramatic and often unpredictable changes in growth rates and may be adversely affected by increased competition within the sector as well as the lack of commercial acceptance of a new product or process and obsolescence under rapid technological developments. In addition, such companies are subject to cyber security risks which may cause issues like system breakdown, suspension of offering of products or services, loss or misuse of corporate or personal data, etc., and result in undesirable legal, financial, operational and reputational consequences. Equities of the companies invested by the Sub-Fund may therefore be more volatile, which may affect the value of the Sub-Fund's investments and this in turn may have an adverse impact on the value of the Sub-Fund.

3. Concentration Risk

- The Sub-Fund focuses its investments on sectors which will benefit from/or are currently related to artificial intelligence, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse development and risks in these industries or industries that influence each other or companies of such industries. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments.

4. Company-specific Risk

- The assets of the Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

5. Interest Rate Risk

- To the extent that the Sub-Fund invests in interest-bearing securities (eg. corporate bonds and government bonds) it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if the Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Creditworthiness Risk/Credit Rating Risk/Downgrading Risk

- The creditworthiness (solventy and willingness to pay) of the issuer of an asset in particular of a debt security or money market instrument held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuation. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Investment Manager may or may not be able to dispose of the debt instruments that are being downgraded.

7. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

8. Specific Risks of Investing in Convertible Bonds

- Investing in convertible bonds are normally associated with increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the net asset value of the Sub-Fund.
- Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to prepayment risk, equity movement and greater volatility than straight bond investments. The value of convertible bonds may be affected by the price movement of the underlying securities, among other things. Convertible bonds may also have call provisions and other features which may give rise to the risk of a call. All these factors may adversely impact the net asset value of the Sub-Fund.

9. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

10. Volatility and Liquidity Risk

- The debt securities in emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.

11. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

12. Asset Allocation Risk

- The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by the Sub-Fund. There is no assurance that the strategy employed by the Sub-Fund will be successful and therefore the investment objective of the Sub-Fund may not be achieved. The investments of the Sub-Fund may be periodically rebalanced and therefore the Sub-Fund may incur greater transaction costs than a Sub-Fund with static allocation strategy.

13. Currency Risk

- If a Sub-Fund holds assets denominated in foreign currencies other than the base currency of the Sub-Fund or if a class of shares may be designated in a currency other than the base currency of the Sub-Fund, it is exposed to a currency risk if foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall.

14. RMB Risk

- The Sub-Fund may launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

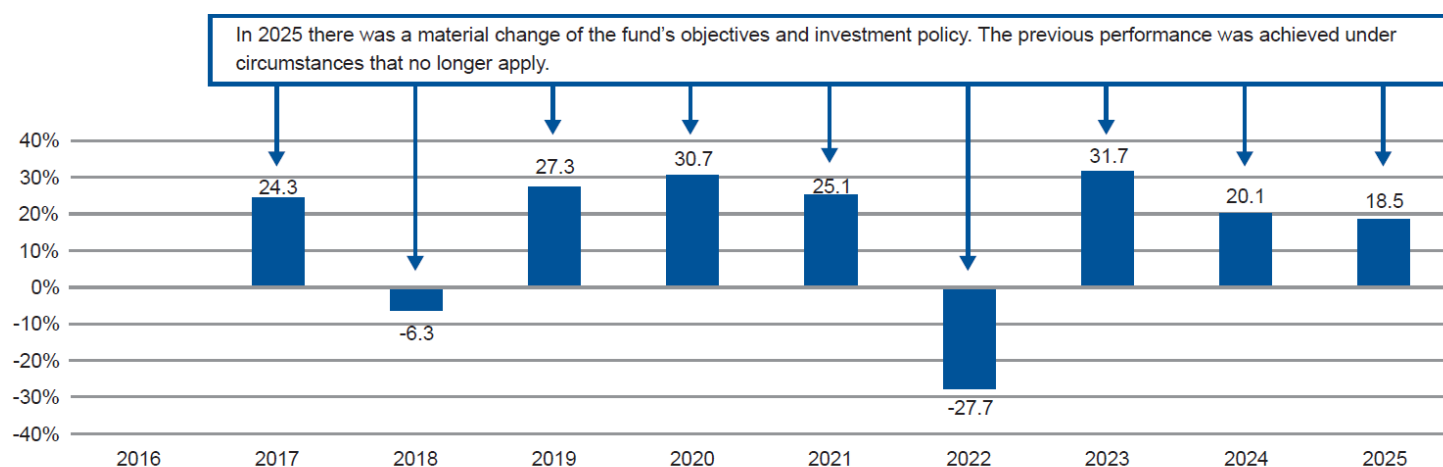
15. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, counterparty, liquidity, valuation, volatility, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

16. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested in and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and net asset value of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share class*: AM-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.

- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
 - Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
 - Where no past performance is shown there was insufficient data available in that year to provide performance.
 - Sub-Fund inception date: 2016
 - Share Class inception date: 2016
 - From 28 March 2025, the Benchmark Index is 35% MSCI AC World + 35% MSCI World/Information Tech Total Return Net + 30% ICE BOFAML US Corporate & High Yield (ICE Indices incorporate transaction costs into their calculation).
- *Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class AM/AMg/AMi/AMgi/AT)	Maximum: 1.80% Current: 1.65%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz US High Yield

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz US High Yield (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Voya Investment Management Co. LLC, based in USA (external delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong and Luxembourg and major stock exchanges are open in United States
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.24%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

Long-term capital growth and income by investing in high yield rated corporate bonds of the United States of America (“**US**”) bond markets.

Investment Strategy

At least 70% of Sub-Fund assets are invested in corporate bonds which are exposed or connected to the US (eg. bonds issued or guaranteed by governments/related authorities of or companies with registered offices or sales/profits predominantly in the US). Less than 30% of Sub-Fund assets may be invested in debt securities other than the above.

At least 70% of Sub-Fund assets are invested in debt securities which, at the time of acquisition, are rated BB+ or below (by Standard & Poor's, Fitch or equivalently by other rating agencies), or if unrated, as determined by the Investment Manager to be of comparable quality. Within this limit, Sub-Fund assets may be invested in debt securities that are rated CC or lower (Standard & Poor's) (including up to 10% of the Sub-Fund assets in defaulted securities).

Up to 30% of Sub-Fund assets may be invested in emerging markets.

Non-USD currency exposure is limited to 20% of Sub-Fund assets.

Up to 20% of the Sub-Fund's assets may be invested in mortgage-backed securities and asset-backed securities.

Up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight 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 (eg. market crash or major crisis), and if the investment manager considers it in the best interest of the Sub-Fund.

Duration of the assets of the Sub-Fund is between zero and 9 years.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. bonds), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Country and Region Risk

- The Sub-Fund's investments focus in the US, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of the US, or of companies based and/or operating in the US. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

3. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Creditworthiness Risk/Credit Rating Risk/Downgrading Risk

- The creditworthiness (solvency and willingness to pay) of the issuer of an asset in particular of a debt security or money-market instrument held by a Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuation. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security

and/or issuer at all times.

- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Investment Manager may or may not be able to dispose of the debt instruments that are being downgraded.

5. Interest Rate Risk

- To the extent that this Sub-Fund invests in interest-bearing securities (eg. corporate bonds and government bonds) it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

7. RMB Risk

- The Sub-Fund may launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

8. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments

- Investing in high-yield (non-investment grade and unrated) investments are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price).

9. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

10. Sovereign Debt Risk

- The Sub-Fund's investment in interest-bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

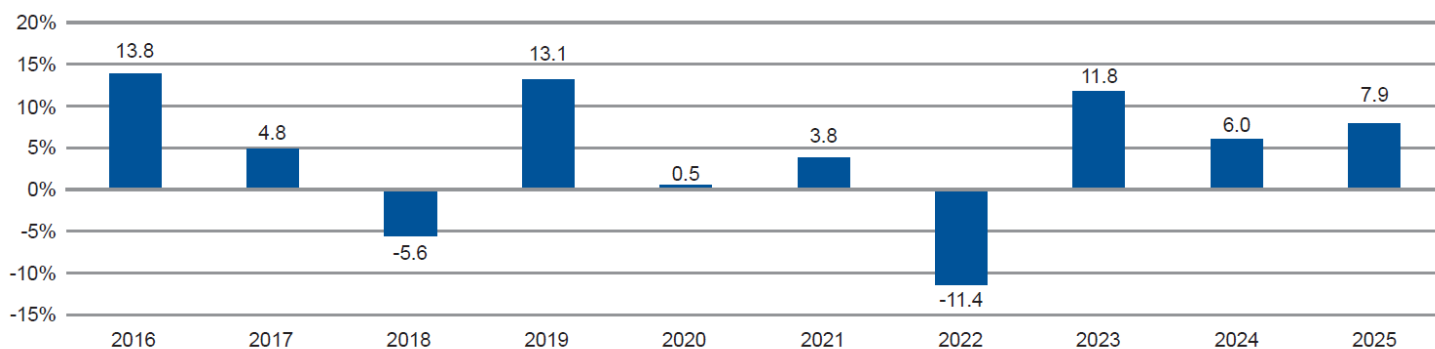
11. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

12. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share Class*: AM-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2010
- Share Class inception date: 2010

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.39% Current: 1.19%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.

- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz US Investment Grade Credit

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz US Investment Grade Credit (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Voya Investment Management Co. LLC, based in United States (external delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and United States
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	0.96%

* The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

Long-term capital growth and income by investing in investment grade rated corporate debt securities of US bond market denominated in USD in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the reduction in greenhouse gas emissions (“**GHG**”) (measured by the Weighted Average GHG Intensity (in terms of sales) for which the calculation is described below) of the Sub-Fund’s portfolio which shall be at least 20% lower than that of its Benchmark Index (as set out below) within the same period (“**Sustainability KPI**”) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) (“**KPI Strategy (Relative)**”).

Investment Strategy

At least 70% of the Sub-Fund assets are invested in USD-denominated corporate debt securities of US bond market (i.e. debt securities issued by companies with registered offices or sales/profits predominantly in the US).

At least 80% of the Sub-Fund assets are invested in debt securities which, at the time of acquisition, are rated investment grade (i.e. a rating of at least BBB- (by Standard & Poor’s or Fitch) or Baa3 (by Moody’s) or the equivalent ratings by another recognized rating agency), or if unrated, as determined by the Investment Manager to be of comparable quality.

With the adoption of KPI Strategy (Relative), a minimum of 80% of the Sub-Fund’s portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the “Weighted Average GHG Intensity (in terms of sales)”. GHG intensity (“**GHG Intensity**”) represents an issuer’s annual GHG. Sales represents an issuer’s annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer’s annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund’s portfolio adjusted by their relative weights to the portfolio. This means that the GHG Intensity (in terms of sales) of the issuer of a security is a key consideration of the investment process.

In the portfolio construction process, more GHG-efficient issuers in terms of the issuers’ sales would be more likely to be selected by the Investment Manager, such that the Sub-Fund could achieve its Sustainability KPI as specified above. Third party data will be used to determine the GHG Intensity of an issuer.

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), (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. In respect of issuers violating the aforesaid items (i) to (v), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time. To undertake these exclusions, information from an external data provider is used and coded in pre- and post-trade compliance system.

Up to 20% of Sub-Fund assets may be invested in sovereign debt securities issued or guaranteed by the US government or its local authorities (eg. US treasury securities).

Up to 10% of Sub-Fund assets may be invested in debt securities which, at the time of acquisition, are rated between BB+ and B- (inclusive) (by Standard & Poor’s and Fitch) or between Ba1 and B3 (inclusive) (by Moody’s) or equivalently by other rating agencies, or if unrated, as determined by the Investment Manager to be of comparable quality.

Up to 10% of Sub-Fund assets may be invested in the PRC bond markets either directly (via the qualified foreign institutional investor (“FII”) program and/or the China Interbank Bond Market (CIBM) initiative and/or Bond Connect) or indirectly via other means as may be permitted by the relevant regulations from time to time.

Up to 10% of Sub-Fund assets may be invested in emerging markets.

Duration of the assets of the Sub-Fund is between -2 and +2 years from the duration of the Benchmark Index (as defined below).

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund’s assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

On a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances (eg. market crash or major crisis), and if the investment manager considers it in the best interest of the Sub-Fund, up to 100% of Sub-Fund assets may be

invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight and/or (up to 10% of Sub-Fund assets) in money market funds.

The Sub-Fund is managed in reference to Bloomberg US Corporate Total Return (“**Benchmark Index**”) where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Investment Manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Manager may deviate from the Benchmark Index is material.

The Sub-Fund may use derivatives for efficient portfolio management (including for hedging) and/or investment purposes.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. bonds), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Sustainable Investment Risk associated with KPI Strategy (Relative)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing whether the Sub-Fund has achieved the Sustainability KPI, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk of incorrectly or subjectively assessing the underlying investments of the Sub-Fund and as such, there is a risk that the Sub-Fund may not achieve the Sustainability KPI.
- The Sub-Fund focuses on the Sustainability KPI which is based on GHG Intensity (in terms of sales). This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may have an adverse impact on the Sub-Fund’s performance and consequently adversely affect an investor’s investment in the Sub-Fund.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund’s investment criteria after investment. The Investment Manager might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a fall in the net asset value of the Sub-Fund.

3. Country and Region Risk

- The Sub-Fund’s investments focus in the US bond market, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of these countries, or of companies based and/or operating in these countries. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

4. Creditworthiness Risk/Credit Rating Risk/Downgrading Risk

- The creditworthiness (ability to pay) of the issuer of an asset in particular of a debt security or money-market instrument held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Investment Manager may or may not be able to dispose of the debt instruments that are being downgraded.

5. Interest Rate Risk

- To the extent that this Sub-Fund invests in interest-bearing securities (eg. corporate bonds), it is exposed to interest rate

fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

7. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

8. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency and a class of shares of the Sub-Fund may be designated in a currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and its investors may be exposed to a currency risk if foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall. All these factors may adversely impact the net asset value of the Sub-Fund.

9. RMB Risk

- The Sub-Fund may launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Chinese Renminbi's exchange rate against other currencies, including eg. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

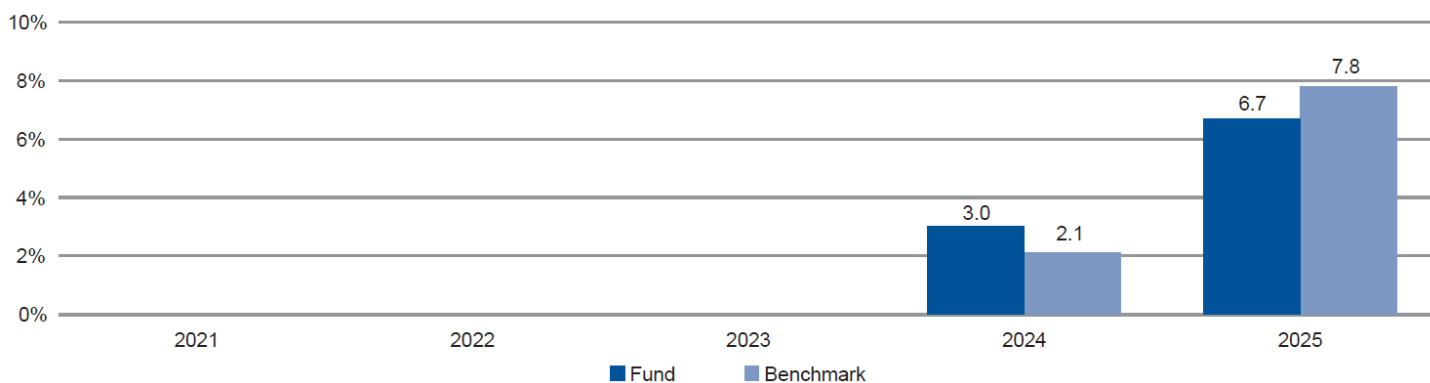
10. Derivatives Risk

- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of derivatives can result in a loss significantly greater than the amount invested in the derivatives by the Sub-Fund.
- The Sub-Fund's use of derivatives in efficient portfolio management (including for hedging) and/or investment purposes may become ineffective and/or cause the Sub-Fund to suffer significant losses.

11. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the NAV per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



Share class*: AT-USD

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund inception date: 2023
- Share Class inception date: 2023
- The Benchmark Index is Bloomberg US Corporate Total Return.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (for Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.10% Current: 0.90%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.

- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on its website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors (if applicable) from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Allianz US Large Cap Value

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz US Large Cap Value (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Voya Investment Management Co. LLC, based in USA (external delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and United States
Base Currency:	USD

Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15 th of every month (subject to the Company’s discretion) Accumulation Shares (Class AT) – all income are reinvested
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Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).

Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AT / AMi / AMgi	1.85%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open-ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

Investment Objective

Long-term capital growth by investing in the US equity markets with a focus on value stocks in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the Sustainability KPI (as defined below) with the adoption of the Sustainability Key Performance Indicator Strategy (Absolute) (“**KPI Strategy (Absolute)**”).

For the avoidance of doubt, the Sub-Fund does not constitute as a green/ESG fund pursuant to the Circular to management companies of SFC-authorized unit trusts and mutual funds issued by the Securities and Futures Commission on 29 June 2021 (as amended from time to time).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies which are exposed or connected to the US equity markets (eg. companies with sales/profits predominantly in those markets) or equity securities that are listed or traded on regulated markets in the US with a focus on value stocks. Value stock means equity whose current share price is trading for whatever reason, below its intrinsic value. Moreover, at least 70% of Sub-Fund assets are invested in large capitalization companies which are exposed or connected to the US equity markets whose market capitalization is at least the same as the smallest component in the Solactive GFS United States 1000 Value Style MV Total Return Net (“**Benchmark Index**”). Less than 30% of Sub-Fund assets may be invested in equities other than the above.

A maximum 20% of Sub-Fund assets may be invested in real estate investment trusts (REITs).

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). Contingent convertible bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Up to 10% of Sub-Fund assets may be invested in emerging markets.

Non-USD currency exposure is limited to 20% of Sub-Fund assets.

Pursuant to the KPI Strategy (Absolute), the Sub-Fund seeks to achieve at least 5% year-on-year reduction in its portfolio’s weighted average intensity of the investee companies’ greenhouse gas emissions (“**GHG**”) in terms of annual sales on an improvement pathway starting from the date of adoption of the strategy (“**Sustainability KPI**”). A minimum of 80% of the Sub-Fund’s portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the “Weighted Average GHG Intensity (in terms of sales)”. GHG intensity (“**GHG Intensity**”) represents an issuer’s annual GHG. Sales represents an issuer’s annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer’s annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund’s portfolio adjusted by their relative weights to the portfolio. In the portfolio construction process, more GHG-efficient issuers in terms of the issuers’ sales would be more likely to be selected by the Investment Manager, such that the Sub-Fund could achieve its Sustainability KPI as specified above.

The Sub-Fund is managed in reference to the Benchmark Index where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund’s portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund’s performance. However, due to the active management approach adopted by the Investment Manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the Investment Manager may deviate from the Benchmark Index is material.

Use of derivatives/investment in derivatives

The Sub-Fund’s net derivative exposure may be up to 50% of the Sub-Fund’s net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Country and Region Risk

- The Sub-Fund’s investments focus on the US, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of the US, or of companies based and/or operating in the US. The net asset value of the Sub-Fund may be more volatile

than a diversified fund.

3. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer’s business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend.

4. Sustainable Investment Risk associated with KPI Strategy (Absolute)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- The Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may also reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy.

5. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments (“FDI”) can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund’s use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

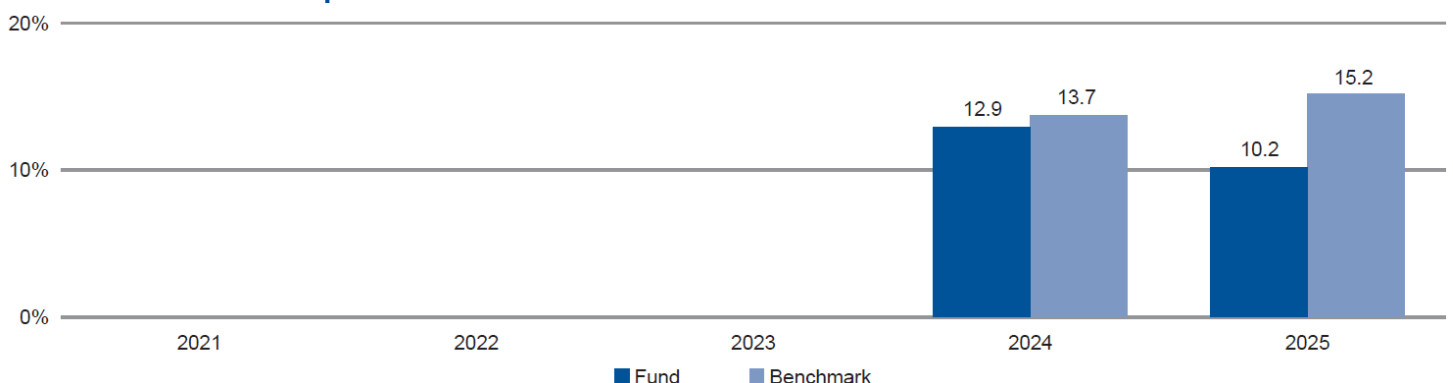
6. RMB Risk

- The Sub-Fund may launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore, although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Chinese Renminbi’s exchange rate against other currencies, including eg. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors’ home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors’ investment in the RMB denominated share classes.

7. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund’s capital/distributions effectively out of the Sub-Fund’s capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy..

How has the Sub-Fund performed?



• Share class*: AT USD

• Past performance information is not indicative of future performance. Investors may not get back the full amount invested.

- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund inception date: 2023
- Share Class inception date:2023
- The Benchmark Index is Solactive GFS United States 1000 Value Style MV Total Return Net. The benchmark performance information set out above prior to 23 March 2026 is based on Russell 1000 Value Total Return Net. The Benchmark Index was changed on 23 March 2026 to improve licensing compatibility.

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (Class A/AM/AMg/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.10% Current: 1.80%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

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Allianz US Short Duration High Income Bond

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz US Short Duration High Income Bond (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Voya Investment Management Co. LLC, based in United States (external delegation)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and United States
Base Currency:	USD
Dividend Policy:	<p>Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company’s discretion)</p> <p>Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company’s discretion)</p> <p>Accumulation Shares (Class AT) – all income are reinvested</p> <p>Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value (“NAV”) per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).</p>
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	1.35%

*The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d’Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the “**Company**”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“**CSSF**”) in Luxembourg.

Investment Objective

Long-term income and lower volatility by investing in short duration high yield rated corporate bonds of the United States of America (“**US**”) bond markets in accordance with environmental and social characteristics.

In this context, the Sub-Fund aims to achieve the Sustainability KPI (as defined below) with the adoption of the Sustainability Key Performance Indicator Strategy (Absolute) ("**KPI Strategy (Absolute)**").

For the avoidance of doubt, the Sub-Fund does not constitute as a green/ESG fund pursuant to the Circular to management companies of SFC-authorized unit trusts and mutual funds issued by the Securities and Futures Commission on 29 June 2021 (as amended from time to time).

Investment Strategy

At least 70% of Sub-Fund assets are invested in corporate bonds which are exposed or connected to the US (eg. bonds issued or guaranteed by governments/related authorities or companies with registered offices or sales/profits predominantly in the US). Less than 30% of Sub-Fund assets may be invested in debt securities other than the above.

At least 70% of Sub-Fund assets are invested in debt securities which, at the time of acquisition, are rated BB+ or below (by Standard & Poor's, Fitch or equivalently by other rating agencies) excluding those that are rated CC, C or D (Standard & Poor's), C, RD or D (Fitch) or Ca or C (Moody's), or if unrated, as determined by the Investment Manager to be of comparable quality.

Non-USD currency exposure is limited to 20% of Sub-Fund assets.

Up to 20% of Sub-Fund assets may be invested in emerging markets.

Up to 20% of the Sub-Fund's assets may be invested in mortgage-backed securities and asset-backed securities.

Up to 100% of Sub-Fund assets may be invested in money market instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) deposits at sight 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 (eg. market crash or major crisis), and if the Investment Manager considers it in the best interest of the Sub-Fund.

The Sub-Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Sub-Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Pursuant to the KPI Strategy (Absolute), the Sub-Fund seeks to achieve at least 5% year-on-year reduction in its portfolio's weighted average intensity of the investee companies' greenhouse gas emissions ("**GHG**") in terms of annual sales on an improvement pathway starting from the date of adoption of the strategy ("**Sustainability KPI**"). A minimum of 70% of the Sub-Fund's portfolio, after excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the "Weighted Average GHG Intensity (in terms of sales)". GHG intensity ("**GHG Intensity**") represents an issuer's annual GHG. Sales represents an issuer's annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer's annual GHG Intensity (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of annual GHG normalised by annual sales of each issuer facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund's portfolio adjusted by their relative weights to the portfolio. In the portfolio construction process, more GHG-efficient issuers in terms of the issuers' sales would be more likely to be selected by the Investment Manager, such that the Sub-Fund could achieve its Sustainability KPI as specified above.

Duration of the assets of the Sub-Fund is between zero and 3 years.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. bonds), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors.

Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Creditworthiness Risk/Credit Rating Risk/Downgrading Risk

- The creditworthiness (ability to pay) of the issuer of an asset in particular of a debt security or money-market instrument held by a Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest-bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Sub-Fund. The Investment Manager may or may not be able to dispose of the debt instruments that are being downgraded.

3. Interest Rate Risk

- To the extent that this Sub-Fund invests in interest-bearing securities (eg. corporate bonds and government bonds), it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

5. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments and Convertible Bonds

- Investing in high-yield (non-investment grade and unrated) investments and convertible bonds are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the net asset value of the Sub-Fund.
- Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to prepayment risk, equity movement and greater volatility than straight bond investments. The value of convertible bonds may be affected by the price movement of the underlying securities (i.e. equities), among other things. Convertible bonds may also have call provisions and other features which may give rise to the risk of a call. All these factors may adversely impact the net asset value of the Sub-Fund.

6. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

7. RMB Risk

- The Sub-Fund may launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes.

8. Sovereign Debt Risk

- The Sub-Fund's investment in interest-bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

9. Country and Region Risk

- The Sub-Fund's investments focus in the United States, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of this region, or of companies based and/or operating in this region. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

10. Sustainable Investment Risk associated with KPI Strategy (Absolute)

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research, and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- The Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance. This may also reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to

be more volatile than a fund that has a more diversified investment strategy.

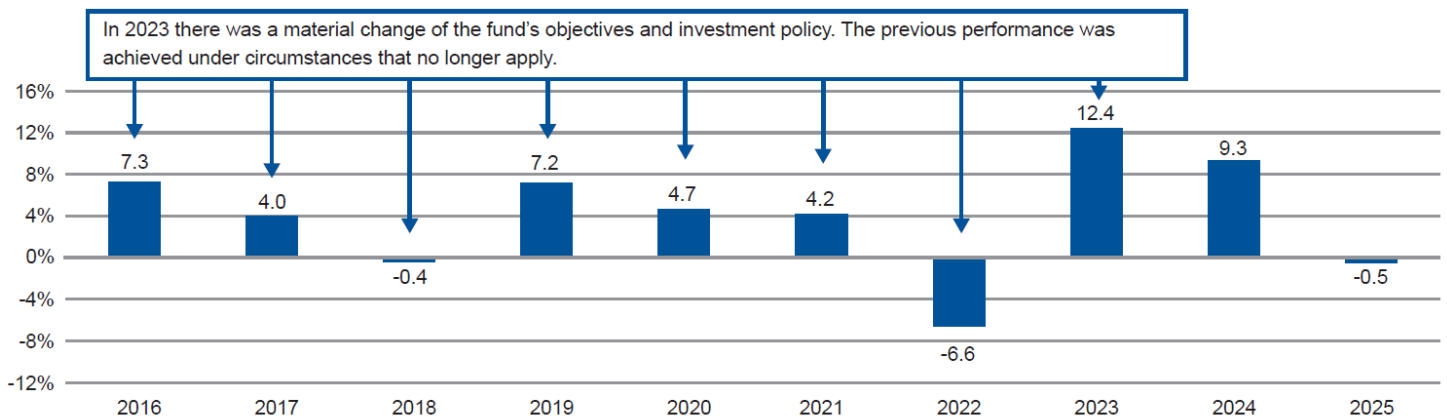
11. Derivatives Risk

- The Sub-Fund may invest in derivatives (including certificates) which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative instruments ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Sub-Fund to suffer significant losses.

12. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share class*: AM-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2014
- Share Class inception date: 2015

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (for Class A/AM/AMg/AMi/AMgi/AT)
Subscription Fee
Switching Fee (Conversion Fee)
Redemption Fee

What you pay
Up to 5% of the NAV
Up to 5% of the NAV (for switch-in)
No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 1.29% Current: 1.29%
Depository Fee	The Depository Fee is covered by All-in-Fee
Performance Fee	Not Applicable
Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

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