

Date: 18 August 2023

Allianz Global Investors Fund

Société d'Investissement à Capital Variable

Registered office: 6 A, route de Trèves, L-2633 Senningerberg

R.C.S. Luxembourg B 71.182

Shareholder Notification

Unless the context requires otherwise, capitalised terms in this Notice shall have the same meaning as defined in the Singapore Prospectus.

Dear Shareholder,

We, as the Singapore Representative of the Company, are writing to notify you of certain changes as set out in the Appendix attached.

Key Highlights:

Effective 29 September 2023 on certain Sub-Funds

- Change and/or Addition of Investment Restrictions and/or Investment Objective
- Change of Investment Manager
- Other Miscellaneous Changes

A. CPFIS- Ordinary Account Shareholders

If you are a Shareholder of Allianz Global Artificial Intelligence (Share Class ET (H2-SGD)) or Allianz Global Equity Growth (Share Class ET (SGD)) under the CPFIS-Ordinary Account, the following options are available:

1. Continue to hold

You may continue to hold your existing Shares in Allianz Global Artificial Intelligence or Allianz Global Equity Growth. In this case, **no action** is required on your part.

2. Free Switching

You may switch at no charge into another Sub-Fund currently included under CPFIS which is eligible for investment using CPF monies, namely Allianz All China Equity (ET (SGD)), Allianz Best Styles Global Equity (ET (H2-SGD)), Allianz China A-Shares (Share Class ET (H2-SGD) or ET (SGD)) and Allianz Oriental Income (Share Class ET (SGD)) that is / are offered by your CPFIS participating distributor from which you originally purchased the Shares.

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Co. Regn No. 199907169Z

3. Free Redemption

You may redeem your existing Shares in Allianz Global Artificial Intelligence or Allianz Global Equity Growth, at no redemption charge, based on the prevailing net asset value of the Shares.

Please note that for Options 2 and 3 above, you can submit your switching or redemption requests in accordance with the procedures set out in the Singapore Prospectus. Any agent bank charges arising from the switching or redemption requests received by the Singapore Representative **by the cutoff time on 28 September 2023** will be borne by Singapore Representative.

B. Cash or Supplementary Retirement Scheme (“SRS”) Shareholders

If you are a Shareholder of a Sub-Fund which is not included under the CPFIS – Ordinary Account as mentioned above, you may continue to hold your existing Shares in such Sub-Fund, or submit your switching or redemption requests, free of redemption and switching fee, in accordance with the procedures set out in the Singapore Prospectus on or before 28 September 2023.

Please note that your distributors or similar agents may impose different deadlines for receiving dealing requests. Also, your distributors or similar agents might charge you transaction fees. You are advised to contact your distributors or similar agents should you have any questions.

Fees and expenses charged to the Sub-Funds will remain unchanged and are not affected by the changes as set out in the Appendix attached. The changes as set out in this Notice will be reflected in the next Singapore Prospectus, which will be available to Shareholders without charge upon request to us.

If you have questions or require further information, please consult your financial advisor or contact our hotline at 1800-438-0828 during normal business hours.

We once again thank you for your investment with Allianz Global Investors.

Allianz Global Investors Singapore Limited

Note: Investments in a Sub-Fund of the Company are not obligations of, deposits with, or guaranteed by the Company, its manager or Allianz Global Investors Singapore Limited and are subject to investment risks, including the possible loss of the principal amount invested. The value of the Shares in a Sub-Fund and the income accruing to the Shares, if any, may fall or rise and cannot be guaranteed. Past performance of a Sub-Fund is not necessarily a guide to future performance. Investors should read the Singapore Prospectus of the Company for details on a Sub-Fund before deciding whether to subscribe for, purchase units in or switch into a Sub-Fund. Copies of the Singapore Prospectus of the Company are available and may be obtained from Allianz Global Investors Singapore Limited or any of its appointed distributors.

Appendix

The Board of Directors of the Company hereby gives notice of the following changes, which will become effective on 29 September 2023:

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
Allianz Clean Planet	Investment Objective (Appendix 1, Part B)	The sub-fund will apply the SDG-Aligned Strategy. The sub-fund's investment restrictions have been adjusted to achieve greater flexibility. Please note that the relevant precontractual disclosure*) will be updated accordingly.	Long-term capital growth by investing in global Equity Markets with a focus on companies with an engagement in the area of a cleaner environment in accordance with the SDG-Aligned Strategy Type A.	Long-term capital growth by investing in global Equity Markets with a focus on companies with an engagement in the area of a cleaner environment in accordance with the SDG-Aligned Strategy.
	Investment Restrictions (Appendix 1, Part B)		<ul style="list-style-type: none"> - Min. 90% of Sub-Fund assets are invested in Equities as described in the investment objective. - Max. 10% of Sub-Fund assets may be invested in Equities other than described in the investment objective - Companies engaging in the area of a cleaner environment are companies which offer products or solutions with active positive contribution to the improvement of challenges related to three key dimensions of a clean environment which include the core themes (i) clean land, (ii) energy transition, and (iii) clean water as targeted by the SDGs No. 2, 3, 6, 7, 9, 11, 12, 13, 14 and 15. - Max. 10% of Sub Fund assets may be held directly in Deposits and/or invested in Money Market Instruments and/or in money market funds for liquidity management.) - SDG-Aligned Strategy Type A (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria. 	<ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in companies with an engagement in the area of a cleaner environment. Companies engaging in the area of a cleaner environment are companies which offer products and/or services with active positive contribution to the improvement of challenges related to three key dimensions of a clean environment which include the core themes (i) clean land, (ii) energy transition, and (iii) clean water as targeted by the SDGs No. 2, 3, 6, 7, 9, 12, 13, 14 and 15. - SDG-Aligned Strategy (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria.

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
Allianz Dynamic Asian High Yield Bond	Investment Manager (Appendix 5)	A further location shall be added to represent all locations of the involved investment management teams.	Allianz Global Investors Singapore Limited	co-managed by Allianz Global Investors Asia Pacific Limited and Allianz Global Investors Singapore Limited
Allianz Dynamic Multi Asset Strategy SRI 15	Investment Objective (Appendix 1, Part B)	Please note that the wording of the second paragraph has been clarified compared to the first paragraph.	<p>Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity, Bond and Money Markets in order to achieve over the medium-term a performance comparable to a balanced portfolio within a volatility range of 3% to 7% in accordance with the Sustainable and Responsible Investment Strategy (SRI Strategy).</p> <p>The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the Share price within a range of 3% to 7% on a medium to long-term average, similar to a portfolio consisting of 15% global equity markets and 85% European bond markets.</p>	<p>Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity, Bond and Money Markets in order to achieve over the medium-term a performance comparable to a balanced portfolio within a volatility range of 3% to 7% in accordance with the Sustainable and Responsible Investment Strategy (SRI Strategy).</p> <p>The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the Share price within a range of 3% to 7% on a medium to long-term average, similar to a portfolio consisting of 15% global equity markets and 85% Euro-denominated bonds of the Global bond markets.</p>
Allianz Dynamic Multi Asset Strategy SRI 50	Investment Objective (Appendix 1, Part B)	Please note that the wording of the second paragraph has been clarified compared to the first paragraph.	<p>Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity, Bond and Money Markets in order to achieve over the medium-term a performance comparable to a balanced portfolio within a volatility range of 6% to 12% in accordance with the Sustainable and Responsible Investment Strategy (SRI Strategy).</p> <p>The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the Share price within a range of 6% to 12% on a medium to</p>	<p>Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity, Bond and Money Markets in order to achieve over the medium-term a performance comparable to a balanced portfolio within a volatility range of 6% to 12% in accordance with the Sustainable and Responsible Investment Strategy (SRI Strategy).</p> <p>The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a</p>

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
			long-term average, similar to a portfolio consisting of 50% global equity markets and 50% European bond markets.	volatility of the Share price within a range of 6% to 12% on a medium to long-term average, similar to a portfolio consisting of 50% global equity markets and 50% Euro-denominated bonds of the Global bond markets.
Allianz Dynamic Multi Asset Strategy SRI 75	Investment Objective (Appendix 1, Part B)	Please note that the wording of the second paragraph has been clarified compared to the first paragraph.	<p>Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity, Bond and Money Markets in order to achieve over the medium-term a performance comparable to a balanced portfolio within a volatility range of 10% to 16% in accordance with the Sustainable and Responsible Investment Strategy (SRI Strategy).</p> <p>The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the Share price within a range of 10% to 16% on a medium to long-term average, similar to a portfolio consisting of 75% global equity markets and 25% European bond markets.</p>	<p>Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity, Bond and Money Markets in order to achieve over the medium-term a performance comparable to a balanced portfolio within a volatility range of 10% to 16% in accordance with the Sustainable and Responsible Investment Strategy (SRI Strategy).</p> <p>The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the Share price within a range of 10% to 16% on a medium to long-term average, similar to a portfolio consisting of 75% global equity markets and 25% Euro-denominated bonds of the Global bond markets.</p>
Allianz Euroland Equity Growth	Investment Objective (Appendix 1, Part B)	Evolution of the applicable strategy from Climate Engagement with Outcome Strategy to Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)") with a specific focus on greenhouse gas emissions intensity. The engagement with investee companies regarding their climate transition pathway is included in the sub-fund's investment manager stewardship	Long-term capital growth by investing in the Equity Markets of the Eurozone with a focus on growth stocks.	Long-term capital growth by investing in the Equity Markets of the Eurozone with a focus on growth stocks in accordance with the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)"). In this context, the aim is to outperform the Sub-Fund's Sustainability KPI compared to Sub-Fund's Benchmark to achieve the investment objective.

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
		activities and continued where deemed meaningful. Please note that the relevant precontractual disclosure*) will be updated accordingly.		
	Investment Restrictions (Appendix 1, Part B)		- Climate Engagement Strategy (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria.	- KPI Strategy (Relative) (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria. - Min. 80% of Sub-Fund's portfolio shall be evaluated by the "Weighted Average GHG Intensity (Sales)" (the "Sustainability KPI"). Portfolio in this respect does not comprise derivatives and instruments that are non-evaluated by nature (e.g., cash and Deposits). - Sub-Fund's investment objective shall be achieved by a minimum outperformance of 20% of Sub-Fund's Sustainability KPI compared to the Weighted Average GHG Intensity (Sales) of Sub-Fund's Benchmark.
Allianz Europe Equity Growth	Investment Objective (Appendix 1, Part B)	Evolution of the applicable strategy from Climate Engagement with Outcome Strategy to Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)") with a specific focus on greenhouse gas emissions intensity. The engagement with investee companies regarding their climate transition pathway is included in the sub-fund's investment manager stewardship activities and continued where deemed meaningful.	Long-term capital growth by investing in European Equity Markets with a focus on growth stocks.	Long-term capital growth by investing in European Equity Markets with a focus on growth stocks in accordance with the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)"). In this context, the aim is to outperform the Sub-Fund's Sustainability KPI compared to Sub-Fund's Benchmark to achieve the investment objective.

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
		Please note that the relevant precontractual disclosure*) will be updated accordingly.		
	Investment Restrictions (Appendix 1, Part B)		- Climate Engagement Strategy (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria.	- KPI Strategy (Relative) (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria. - Min. 80% of Sub-Fund's portfolio shall be evaluated by the "Weighted Average GHG Intensity (Sales)" (the "Sustainability KPI"). Portfolio in this respect does not comprise derivatives and instruments that are non-evaluated by nature (e.g., cash and Deposits). - Sub-Fund's investment objective shall be achieved by a minimum outperformance of 20% of Sub-Fund's Sustainability KPI compared to the Weighted Average GHG Intensity (Sales) of Sub-Fund's Benchmark.
Allianz Europe Equity Growth Select	Investment Objective (Appendix 1, Part B)	Evolution of the applicable strategy from Climate Engagement with Outcome Strategy to Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)") with a specific focus on greenhouse gas emissions intensity. The engagement with investee companies regarding their climate transition pathway is included in the sub-fund's investment manager stewardship activities and continued where deemed meaningful. Please note that the relevant precontractual disclosure*) will be updated accordingly.	Long-term capital growth by investing in European Equity Markets with a focus on growth stocks of large market capitalization companies.	Long-term capital growth by investing in European Equity Markets with a focus on growth stocks of large market capitalization companies in accordance with the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)"). In this context, the aim is to outperform the Sub-Fund's Sustainability KPI compared to Sub-Fund's Benchmark to achieve the investment objective.

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
	Investment Restrictions (Appendix 1, Part B)		- Climate Engagement Strategy (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria.	- KPI Strategy (Relative) (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria. - Min. 80% of Sub-Fund's portfolio shall be evaluated by the "Weighted Average GHG Intensity (Sales)" (the "Sustainability KPI"). Portfolio in this respect does not comprise derivatives and instruments that are non-evaluated by nature (e.g., cash and Deposits). - Sub-Fund's investment objective shall be achieved by a minimum outperformance of 20% of Sub-Fund's Sustainability KPI compared to the Weighted Average GHG Intensity (Sales) of Sub-Fund's Benchmark.
Allianz Flexi Asia Bond	Investment Manager (Appendix 5)	A further location shall be added to represent all locations of the involved investment management teams.	Allianz Global Investors Singapore Limited	co-managed by Allianz Global Investors Asia Pacific Limited and Allianz Global Investors Singapore Limited
Allianz Food Security	Investment Objective (Appendix 1, Part B)	The sub-fund will apply the SDG-Aligned Strategy. The sub-fund's investment restrictions have been adjusted to achieve greater flexibility. Please note that the relevant precontractual disclosure*) will be updated accordingly.	Long-term capital growth by investing in global Equity Markets with a focus on companies with an engagement in the area of food security in accordance with the SDG-Aligned Strategy Type A.	Long-term capital growth by investing in global Equity Markets with a focus on companies with an engagement in the area of food security in accordance with the SDG-Aligned Strategy.
	Investment Restrictions (Appendix 1, Part B)		- Min. 90% of Sub-Fund assets are invested in Equities as described in the Investment Objective - Max. 10% of Sub-Fund assets are invested in Equities other than described in the investment objective - Companies which engage in the core theme of food security are companies which offer products or solutions that improve food management practices across the entire supply chain with the	- Min. 70% of Sub-Fund assets are invested in companies with an engagement in the area of food security. Companies which engage in food security are 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

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
			<p>purpose of improving sustainability of the agricultural practices, natural resource efficiency, and affordability and quality of food as targeted by SDGs No. 2, 3, 6, 12, 13, 14 and 15.</p> <ul style="list-style-type: none"> - Max. 10% of Sub Fund assets may be held directly in Deposits and/or invested in Money Market Instruments and/or in money market funds for liquidity management - SDG-Aligned Strategy Type A (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria. 	<p>and quality of food as targeted by SDGs No. 2, 3, 6, 13, 14 and 15.</p> <ul style="list-style-type: none"> - SDG-Aligned Strategy (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria.
Allianz Global Artificial Intelligence	Investment Objective (Appendix 1, Part B)	<p>As part of the Management Company's efforts to strengthen the product range towards sustainability, the sub-fund will apply the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)") with a specific focus on greenhouse gas emissions intensity.</p> <p>The sub-fund's minimum of sustainable investments as well as the minimum of taxonomy aligned investments disclosed in Appendix 10 of the prospectus have been adjusted to reflect the new environment.</p> <p>Please note that the relevant precontractual disclosure*) will be updated accordingly.</p>	Long-term capital growth by investing in the global equity markets with a focus on the evolution of artificial intelligence.	Long-term capital growth by investing in the global equity markets with a focus on the evolution of artificial intelligence in accordance with the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)"). In this context, the aim is to outperform the Sub-Fund's Sustainability KPI compared to Sub-Fund's Benchmark to achieve the investment objective.
	Investment Restrictions (Appendix 1, Part B)		Such restrictions did not previously exist.	- KPI Strategy (Relative) (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria.

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
				<ul style="list-style-type: none"> - Min. 80% of Sub-Fund's portfolio shall be evaluated by the "Weighted Average GHG Intensity (Sales)" (the "Sustainability KPI"). Portfolio in this respect does not comprise derivatives and instruments that are non-evaluated by nature (e.g., cash and Deposits). - Sub-Fund's investment objective shall be achieved by a minimum outperformance of 20% of Sub-Fund's Sustainability KPI compared to the Weighted Average GHG Intensity (Sales) of Sub-Fund's Benchmark.
	Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation (Appendix 10)		<p>Minimum of Sustainable Investments</p> <p>-</p> <p>Minimum of Taxonomy aligned Investments</p> <p>-</p>	<p>Minimum of Sustainable Investments</p> <p>10.00%</p> <p>Minimum of Taxonomy aligned Investments</p> <p>0.01%</p>
Allianz Global Equity Growth	Investment Objective (Appendix 1, Part B)	Evolution of the applicable strategy from Climate Engagement with Outcome Strategy to Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)") with a specific focus on greenhouse gas emissions intensity. The engagement with investee companies regarding their climate transition pathway is included in the sub-fund's investment manager stewardship activities and continued where deemed meaningful.	Long-term capital growth by investing in global equity markets with a focus on growth stocks.	Long-term capital growth by investing in global equity markets with a focus on growth stocks in accordance with the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)"). In this context, the aim is to outperform the Sub-Fund's Sustainability KPI compared to Sub-Fund's Benchmark to achieve the investment objective.

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
		Please note that the relevant precontractual disclosure*) will be updated accordingly.		
	Investment Restrictions (Appendix 1, Part B)		- Climate Engagement Strategy (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria.	- KPI Strategy (Relative) (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria. - Min. 80% of Sub-Fund's portfolio shall be evaluated by the "Weighted Average GHG Intensity (Sales)" (the "Sustainability KPI"). Portfolio in this respect does not comprise derivatives and instruments that are non-evaluated by nature (e.g., cash and Deposits). - Sub-Fund's investment objective shall be achieved by a minimum outperformance of 20% of Sub-Fund's Sustainability KPI compared to the Weighted Average GHG Intensity (Sales) of Sub-Fund's Benchmark.
Allianz Global Equity Insights	Investment Objective (Appendix 1, Part B)	As part of the Management Company's efforts to strengthen the product range towards sustainability, the sub-fund will apply the Sustainability Key Performance Indicator Strategy (Absolute) ("KPI Strategy (Absolute)") with a specific focus on greenhouse gas emissions intensity. The sub-fund's minimum of sustainable investments as well as the minimum of taxonomy aligned investments disclosed in Appendix 10 of the prospectus have been adjusted to reflect the new environment.	Long-term capital growth by investing in global equity markets to achieve a concentrated equity portfolio with a focus on stock selection.	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 the Sustainability Key Performance Indicator Strategy (Absolute) ("KPI Strategy (Absolute)"). In this context, the aim is, at least, a year-on-year improvement pathway on the Sub-Fund's Sustainability KPI to achieve the investment objective.

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
		Please note that the relevant precontractual disclosure*) will be updated accordingly.		
	Investment Restrictions (Appendix 1, Part B)		Such restrictions did not previously exist.	<ul style="list-style-type: none"> - KPI Strategy (Absolute) (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria. - Min. 80% of Sub-Fund's portfolio shall be evaluated by the "Weighted Average GHG Intensity (Sales)" (the "Sustainability KPI"). Portfolio in this respect does not comprise derivatives and instruments that are non-evaluated by nature (e.g., cash and Deposits). - Sub-Fund's investment objective shall be achieved by at least a 5% year-on-year improvement pathway at the fiscal year end of the Sub-Fund's Weighted Average GHG Intensity (Sales) starting at the reference date: 29 September 2023. For the period between reference date and the first fiscal year end a pro rata temporis rate of the annual rate will be applied.
	Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation (Appendix 10)		Minimum of Sustainable Investments - Minimum of Taxonomy aligned Investments -	Minimum of Sustainable Investments 10.00% Minimum of Taxonomy aligned Investments 0.01%

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
Allianz Global Equity Unconstrained	Investment Objective (Appendix 1, Part B)	Evolution of the applicable strategy from Climate Engagement with Outcome Strategy to Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)") with a specific focus on greenhouse gas emissions intensity. The engagement with investee companies regarding their climate transition pathway is included in the sub-fund's investment manager stewardship activities and continued where deemed meaningful. Please note that the relevant precontractual disclosure*) will be updated accordingly.	Long-term capital growth by investing in global equity markets to achieve a concentrated equity portfolio with a focus on stock selection.	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 the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)"). In this context, the aim is to outperform the Sub-Fund's Sustainability KPI compared to Sub-Fund's Benchmark to achieve the investment objective.
	Investment Restrictions (Appendix 1, Part B)		- Climate Engagement Strategy (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria.	- KPI Strategy (Relative) (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria. - Min. 80% of Sub-Fund's portfolio shall be evaluated by the "Weighted Average GHG Intensity (Sales)" (the "Sustainability KPI"). Portfolio in this respect does not comprise derivatives and instruments that are non-evaluated by nature (e.g., cash and Deposits). - Sub-Fund's investment objective shall be achieved by a minimum outperformance of 20% of Sub-Fund's Sustainability KPI compared to the Weighted Average GHG Intensity (Sales) of Sub-Fund's Benchmark.
Allianz Global Hi-Tech Growth	Investment Objective (Appendix 1, Part B)	As part of the Management Company's efforts to strengthen the product range towards sustainability, the sub-fund will apply Sustainability Key Performance	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.	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

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
		<p>Indicator Strategy (Absolute) (“KPI Strategy (Absolute)”) with a specific focus on greenhouse gas emissions intensity.</p> <p>The sub-fund’s minimum of sustainable investments as well as the minimum of taxonomy aligned investments disclosed in Appendix 10 of the prospectus have been adjusted to reflect the new environment.</p> <p>Please note that the relevant precontractual disclosure*) will be updated accordingly.</p>		<p>accordance with the Sustainability Key Performance Indicator Strategy (Absolute) (“KPI Strategy (Absolute)”). In this context, the aim is, at least, a year-on-year improvement pathway on the Sub-Fund’s Sustainability KPI to achieve the investment objective.</p>
	Investment Restrictions (Appendix 1, Part B)		Such restrictions did not previously exist.	<ul style="list-style-type: none"> - KPI Strategy (Absolute) (including exclusion criteria) applies. Sub-Fund’s pre-contractual template describes all relevant information about the strategy’s scope, details, and requirements and applied exclusion criteria. - Min. 80% of Sub-Fund’s portfolio shall be evaluated by the “Weighted Average GHG Intensity (Sales)” (the “Sustainability KPI”). Portfolio in this respect does not comprise derivatives and instruments that are non-evaluated by nature (e.g., cash and Deposits). - Sub-Fund’s investment objective shall be achieved by at least a 5% year-on-year improvement pathway at the fiscal year end of the Sub-Fund’s Weighted Average GHG Intensity (Sales) starting at the reference date: 29 September 2023. For the period between reference date and the first fiscal year end a pro rata temporis rate of the annual rate will be applied.
	Sustainability-related Disclosure		<p>Minimum of Sustainable Investments</p> <p>-</p> <p>Minimum of Taxonomy aligned Investments</p>	<p>Minimum of Sustainable Investments</p> <p>10.00%</p> <p>Minimum of Taxonomy aligned Investments</p>

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
	Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation (Appendix 10)		-	0.01%
Allianz Global Intelligent Cities Income	Investment Objective (Appendix 1, Part B)	<p>As part of the Management Company's efforts to strengthen the product range towards sustainability, the sub-fund will apply the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)") with a specific focus on greenhouse gas emissions intensity.</p> <p>The sub-fund's minimum of sustainable investments as well as the minimum of taxonomy aligned investments disclosed in Appendix 10 of the prospectus have been adjusted to reflect the new environment.</p> <p>Please note that the relevant precontractual disclosure*) will be updated accordingly.</p>	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 evolution of intelligent cities and connected communities.	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 evolution of intelligent cities and connected communities in accordance with the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)"). In this context, the aim is to outperform the Sub-Fund's Sustainability KPI compared to Sub-Fund's Benchmark to achieve the investment objective.
	Investment Restrictions (Appendix 1, Part B)		Such restrictions did not previously exist.	<ul style="list-style-type: none"> - KPI Strategy (Relative) (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria. - Min. 80% of Sub-Fund's portfolio shall be evaluated by the "Weighted Average GHG Intensity (Sales)" (the "Sustainability KPI"). Portfolio in this respect does not comprise

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
				derivatives and instruments that are non-evaluated by nature (e.g., cash and Deposits). - Sub-Fund's investment objective shall be achieved by a minimum outperformance of 20% of Sub-Fund's Sustainability KPI compared to the Weighted Average GHG Intensity (Sales) of Sub-Fund's Benchmark.
	Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation (Appendix 10)		Minimum of Sustainable Investments - Minimum of Taxonomy aligned Investments -	Minimum of Sustainable Investments 10.00% Minimum of Taxonomy aligned Investments 0.01%
Allianz Global Multi-Asset Credit	Investment Objective (Appendix 1, Part B)	Hitherto, the sub-fund fulfils only transparency requirements according to Article 6 of the Sustainability-related Disclosure Regulation. Going forward, the sub-fund will be managed in accordance with Article 8 (1) of that Regulation. This is to allow investors to benefit from a sub-fund pursuant to Article 8 (1) of the Sustainability-related Disclosure Regulation. The sub-fund's minimum of sustainable investments as well as the minimum of taxonomy aligned investments disclosed in Appendix 10 of the prospectus have been adjusted to reflect the new environment.	Long-term returns in excess of SECURED OVERNIGHT FINANCING RATE (SOFR) by investing in global bond markets.	Long-term returns in excess of SECURED OVERNIGHT FINANCING RATE (SOFR) by investing in global bond markets in accordance with the Sustainable and Responsible Investment Strategy (SRI Strategy).

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
		Please note that the relevant precontractual disclosure*) will be updated accordingly.		
	Investment Restrictions (Appendix 1, Part B)		Such restrictions did not previously exist.	<ul style="list-style-type: none"> - SRI Strategy (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria. - Min. 70% of Sub-Fund portfolio shall be evaluated by an SRI Rating. Portfolio in this respect does not comprise non-rated derivatives and instruments that are non-rated by nature (e.g., cash and Deposits)
	Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation (Appendix 10)		Minimum of Sustainable Investments - Minimum of Taxonomy aligned Investments -	Minimum of Sustainable Investments 10.00% Minimum of Taxonomy aligned Investments 0.01%
Allianz Global Sustainability	Investment Manager (Appendix 5)	A location shall be removed to represent the future set-up of the investment management team.	co-managed by Allianz Global Investors GmbH and Allianz Global Investors UK Limited	Allianz Global Investors UK Limited
Allianz Global Water	Investment Objective (Appendix 1, Part B)	The sub-fund will apply the SDG-Aligned Strategy. The sub-fund's investment restrictions have been adjusted to achieve greater flexibility.	Long-term capital growth by investing in global Equity Markets with a focus on companies with an engagement in the area of water resource management in accordance with the SDG-Aligned Strategy Type A.	Long-term capital growth by investing in global Equity Markets with a focus on companies with an engagement in the area of water resource management in accordance with the SDG-Aligned Strategy.

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
		Please note that the relevant precontractual disclosure*) will be updated accordingly.		
	Investment Restrictions (Appendix 1, Part B)		<ul style="list-style-type: none"> - Min. 90% of Sub-Fund assets are invested in Equities as described in the Investment Objective - Max. 10% of Sub-Fund assets are invested in Equities other than described in the investment objective - Companies which engage in the area of water resource management are companies which offer products or solutions that create positive environmental and social outcomes along water scarcity and quality issues and helps to improve the sustainability of global water resources, as targeted by the SDGs No. 6, 9, 11 and 12. - Max. 10% of Sub Fund assets may be held directly in Deposits and/or invested in Money Market Instruments and/or in money market funds for liquidity management - SDG-Aligned Strategy Type A (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria. 	<ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in companies with an engagement in the area of water resource management. Companies which engage in the area of water resource management are 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, as targeted by the SDGs No. 2, 3, 6, 11 and 13. - SDG-Aligned Strategy (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria.
Allianz High Dividend Asia Pacific Equity	Investment Objective (Appendix 1, Part B)	<p>As part of the Management Company's efforts to strengthen the product range towards sustainability, the sub-fund will apply the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)") with a specific focus on greenhouse gas emissions intensity.</p> <p>The sub-fund's minimum of sustainable investments as well as the minimum of taxonomy aligned investments disclosed</p>	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.	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 the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)"). In this context, the aim is to outperform the Sub-Fund's Sustainability KPI compared to Sub-Fund's Benchmark to achieve the investment objective.

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
		in Appendix 10 of the prospectus have been adjusted to reflect the new environment. Please note that the relevant precontractual disclosure*) will be updated accordingly.		
	Investment Restrictions (Appendix 1, Part B)		Such restrictions did not previously exist.	<ul style="list-style-type: none"> - KPI Strategy (Relative) (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria. - Min. 80% of Sub-Fund's portfolio shall be evaluated by the "Weighted Average GHG Intensity (Sales)" (the "Sustainability KPI"). Portfolio in this respect does not comprise derivatives and instruments that are non-evaluated by nature (e.g., cash and Deposits). - Sub-Fund's investment objective shall be achieved by a minimum outperformance of 20% of Sub-Fund's Sustainability KPI compared to the Weighted Average GHG Intensity (Sales) of Sub-Fund's Benchmark.
	Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation (Appendix 10)		Minimum of Sustainable Investments - Minimum of Taxonomy aligned Investments -	Minimum of Sustainable Investments 2.00% Minimum of Taxonomy aligned Investments 0.00%

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
Allianz Pet and Animal Wellbeing	Investment Objective (Appendix 1, Part B)	<p>As part of the Management Company's efforts to strengthen the product range towards sustainability, the sub-fund will apply the Sustainability Key Performance Indicator Strategy (Absolute Threshold) ("KPI Strategy (Absolute Threshold)") aiming at targeting a specific minimum allocation into Sustainable Investments and limiting allocation to the "do no significant harm" principle.</p> <p>The sub-fund's minimum of sustainable investments as well as the minimum of taxonomy aligned investments disclosed in Appendix 10 of the prospectus have been adjusted to reflect the new environment.</p> <p>Please note that the relevant precontractual disclosure*) will be updated accordingly.</p>	Long-term capital growth by investing in global equity markets with a focus on the evolution and development of pet and animal wellbeing.	Long-term capital growth by investing in global equity markets with a focus on the evolution and development of pet and animal wellbeing in accordance with the Sustainability Key Performance Indicator Strategy (Absolute Threshold) ("KPI Strategy (Absolute Threshold)"). In this context, the aim is to target a specific minimum allocation into Sustainable Investments to achieve the investment objective.
	Investment Restrictions (Appendix 1, Part B)		Such restriction did not previously exist.	KPI Strategy (Absolute Threshold) (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria.
	Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the		<p>Minimum of Sustainable Investments</p> <p>-</p> <p>Minimum of Taxonomy aligned Investments</p> <p>-</p>	<p>Minimum of Sustainable Investments</p> <p>20.00%</p> <p>Minimum of Taxonomy aligned Investments</p> <p>0.00%</p>

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
	Taxonomy Regulation (Appendix 10)			
Allianz Positive Change	Investment Objective (Appendix 1, Part B)	The sub-fund will apply the SDG-Aligned Strategy. The sub-fund's investment restrictions have been adjusted to achieve greater flexibility. Please note that the relevant precontractual disclosure*) will be updated accordingly.	Long-term capital growth by investing in global Equity Markets in accordance with the SDG-Aligned Strategy Type A with a focus on companies with an engagement in one or more United Nations' SDGs, and hence create positive outcomes for environment and society.	Long-term capital growth by investing in global Equity Markets in accordance with the SDG-Aligned Strategy with a focus on companies with an engagement in one or more United Nations' SDGs, and hence create positive outcomes for environment and society.
	Investment Restrictions (Appendix 1, Part B)		<ul style="list-style-type: none"> - Min. 90% of Sub-Fund assets are invested in Equities as described in the investment objective. - Max. 10% of Sub-Fund assets are invested in Equities other than described in the investment objective. - Companies with an engagement in one or more SDGs are companies which offer products and solutions across the themes of affordable healthcare, education, energy transition, food security, financial inclusion, water and waste management as targeted by the SDG No. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 17. - Max. 10% of Sub Fund assets may be held directly in Deposits and/or invested in Money Market Instruments and/or in money market funds for liquidity management - SDG-Aligned Strategy Type A (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria. 	<ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in companies with an engagement in one or more United Nations' SDGs. Companies with an engagement in one or more SDGs and hence create positive outcomes for environment and society, are companies which offer products and/or services across the themes of affordable healthcare, education, energy transition, food security, financial inclusion, water, and waste management as targeted by the SDGs No. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 17. - SDG-Aligned Strategy (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria.
Allianz Smart Energy	Investment Objective	The sub-fund will apply the SDG-Aligned Strategy. The sub-fund's investment	Long-term capital growth by investing in global Equity Markets with a focus on companies with an engagement in the area of transition of energy	Long-term capital growth by investing in global Equity Markets with a focus on companies with an engagement in the area of

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
	(Appendix 1, Part B)	restrictions have been adjusted to achieve greater flexibility. Please note that the relevant precontractual disclosure*) will be updated accordingly.	usage in accordance with the SDG-Aligned Strategy Type A.	transition of energy usage in accordance with the SDG-Aligned Strategy.
	Investment Restrictions (Appendix 1, Part B)		<ul style="list-style-type: none"> - Min. 90% of Sub-Fund assets are invested in Equities as described in the Investment Objective - Max. 10% of Sub-Fund assets may be invested in Equities other than described in the investment objective - Companies which engage in the transition of energy usage are companies which offer products or solutions with active positive contribution to the shift away from fossil fuels, enhancing resilience of the sustainable energy infrastructure, creating renewable sources of energy generation, energy storage systems and improving efficacy and access to energy consumption, as targeted by the SDGs No. 7, 11, 12, and 13. - Max. 10% of Sub Fund assets may be held directly in Deposits and/or invested in Money Market Instruments and/or in money market funds for liquidity management - SDG-Aligned Strategy Type A (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria. 	<ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in companies with an engagement in transition of energy usage. Companies which engage in the transition of energy usage are companies which 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, energy storage systems and improving efficacy and access to energy consumption, as targeted by the SDGs No. 7, 9, 11, 12, and 13. - SDG-Aligned Strategy (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria.
Allianz Sustainable Health Evolution	Investment Objective (Appendix 1, Part B)	The sub-fund will apply the SDG-Aligned Strategy. The sub-fund's investment restrictions have been adjusted to achieve greater flexibility.	Long-term capital growth by investing in global Equity Markets with a focus on companies with an engagement in the area of health innovation and promotion in accordance with the SDG-Aligned Strategy Type A.	Long-term capital growth by investing in global Equity Markets with a focus on companies with an engagement in the area of health innovation and promotion in accordance with the SDG-Aligned Strategy.

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
		Please note that the relevant precontractual disclosure*) will be updated accordingly.		
	Investment Restrictions (Appendix 1, Part B)		<ul style="list-style-type: none"> - Min. 90% of Sub-Fund assets are invested in Equities as described in the Investment Objective. - Max. 10% of Sub-Fund assets are invested in Equities other than described in the investment objective - Companies which engage in the area of health innovation and promotion are companies offering products or solutions that enable a healthy and sustainable lifestyle through (i) preventing illness (fitness, nutrition and lifestyle changes to help reduce the risk of disease), (ii) prescribing treatment (medicine, therapy, surgery etc. to help lessen the symptoms and effects of a disease) and (iii) prolonging life (technology, tools, research, science etc. to lengthen life span) as targeted by the SDG's No. 2, 3, 6, 9, 11 and 12. - Max. 10% of Sub Fund assets may be held directly in Deposits and/or invested in Money Market Instruments and/or in money market funds for liquidity management. - SDG-Aligned Strategy Type A (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria. 	<ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in companies with an engagement in the area of health innovation. Companies which engage in the area of health innovation and promotion are companies offering products and/or services that enable a healthy and sustainable lifestyle through (i) preventing illness (fitness, nutrition and lifestyle changes to help reduce the risk of disease), (ii) prescribing treatment (medicine, therapy, surgery etc. to help lessen the symptoms and effects of a disease) and (iii) prolonging life (technology, tools, research, science etc. to lengthen life span) as targeted by the SDG's No. 2, 3, 6, 11 and 12. - SDG-Aligned Strategy (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria.
Allianz Thematica	Investment Objective (Appendix 1, Part B)	Evolution of the applicable strategy from Climate Engagement with Outcome Strategy to Sustainability Key Performance Indicator Strategy (Absolute Threshold) ("KPI Strategy (Absolute Threshold)") aiming at targeting specific minimum allocation into Sustainable Investments and limiting allocation to the	Long-term capital growth by investing in global Equity Markets with a focus on theme and stock selection.	Long-term capital growth by investing in global Equity Markets with a focus on theme and stock selection in accordance with the Sustainability Key Performance Indicator Strategy (Absolute Threshold) ("KPI Strategy (Absolute Threshold)"). In this context, the aim is to target a specific minimum allocation into

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
		<p>“do no significant harm” principle. The engagement with investee companies regarding their climate transition pathway is included in the sub-fund’s investment manager stewardship activities and continued where deemed meaningful.</p> <p>The sub-fund’s minimum of sustainable investments as well as the minimum of taxonomy aligned investments disclosed in Appendix 10 of the prospectus have been adjusted to reflect the new environment.</p> <p>Please note that the relevant precontractual disclosure*) will be updated accordingly.</p>		Sustainable Investments to achieve the investment objective.
	Investment Restrictions (Appendix 1, Part B)		- Climate Engagement Strategy (including exclusion criteria) applies. Sub-Fund’s pre-contractual template describes all relevant information about the strategy’s scope, details, and requirements and applied exclusion criteria.	- KPI Strategy (Absolute Threshold) (including exclusion criteria) applies. Sub-Fund’s pre-contractual template describes all relevant information about the strategy’s scope, details, and requirements and applied exclusion criteria.
	Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation (Appendix 10)		Minimum of Sustainable Investments 10.00%	Minimum of Sustainable Investments 30.00%
	Investment Objective	As part of the Management Company’s efforts to strengthen the product range	Long-term capital growth and income by investing in the equity markets of the Republic of Korea,	Long-term capital growth and income by investing in the equity markets of the Republic

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
Allianz Total Return Asian Equity	(Appendix 1, Part B)	<p>towards sustainability, the sub-fund will apply the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)") with a specific focus on greenhouse gas emissions intensity.</p> <p>The sub-fund's minimum of sustainable investments as well as the minimum of taxonomy aligned investments disclosed in Appendix 10 of the prospectus have been adjusted to reflect the new environment.</p> <p>Please note that the relevant precontractual disclosure*) will be updated accordingly.</p>	Taiwan, Thailand, Hong Kong, Malaysia, Indonesia, the Phillippines, Singapore and/or the PRC.	of Korea, Taiwan, Thailand, Hong Kong, Malaysia, Indonesia, the Phillippines, Singapore and/or the PRC in accordance with the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)"). In this context, the aim is to outperform the Sub-Fund's Sustainability KPI compared to Sub-Fund's Benchmark to achieve the investment objective.
	Investment Restrictions (Appendix 1, Part B)		Such restrictions did not previously exist.	<ul style="list-style-type: none"> - KPI Strategy (Relative) (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria. - Min. 80% of Sub-Fund's portfolio shall be evaluated by the "Weighted Average GHG Intensity (Sales)" (the "Sustainability KPI"). Portfolio in this respect does not comprise derivatives and instruments that are non-evaluated by nature (e.g., cash and Deposits). - Sub-Fund's investment objective shall be achieved by a minimum outperformance of 20% of Sub-Fund's Sustainability KPI compared to the Weighted Average GHG Intensity (Sales) of Sub-Fund's Benchmark.
	Sustainability-related Disclosure Regulation and specific		<p>Minimum of Sustainable Investments -</p> <p>Minimum of Taxonomy aligned Investments -</p>	<p>Minimum of Sustainable Investments 2.00%</p> <p>Minimum of Taxonomy aligned Investments 0.00%</p>

Name of the Sub-Fund	Subject of the Change (Disclosure in the Prospectus)	Rationale / Motivation Additional Information	Change	
			Present Approach	New Approach
	information to be disclosed in accordance with the Taxonomy Regulation (Appendix 10)			

*) Regulation (EU) 2020/852 of 18 June 2020 on the establishment of a framework to facilitate sustainable investments, and amending Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector ("SFDR"), requires financial market participants, for financial products subject to Articles 8 or 9 of SFDR, to provide for transparency with regard to the environmental objectives of climate change mitigation and climate change adaptation in pre-contractual disclosures to be added to the Company's prospectus.