

## Allianz Global Investors Fund

Allianz Global Investors Fund P.O. Box 179 L-2011 Luxembourg

Address

May 2024

### Merger of the Sub-Fund Allianz Global Investors Fund - Allianz Enhanced All China Equity (Merging Sub-Fund) into the Sub-Fund Allianz Global Investors Fund - Allianz China Future Technologies (Receiving Sub-Fund) as of 09 July 2024

Dear Shareholder,

In your securities account you are holding Shares of Allianz Global Investors Fund - Allianz Enhanced All China Equity.

#### Why is the merger taking place?

Allianz Global Investors constantly reviews the investment opportunities on offer to its investors to ensure that its products are meeting customer needs and objectives.

After careful consideration, the Board of Directors of Allianz Global Investors Fund (the “Company”) concluded that it will be in the best interest of the shareholders to merge the following Sub-Funds of the Company as set out in the table below:

Fund Name	Merging Sub-Fund		Receiving Sub-Fund	
	Allianz Global Investors Fund - Allianz Enhanced All China Equity		Allianz Global Investors Fund - Allianz China Future Technologies	
Share Classes	Share Class	ISIN / German Security No.	Share Class	ISIN / German Security No.
	A (EUR)	LU0348804922 / A0Q1MP	A (EUR)	LU2778985510 / A407KX
	A (USD)	LU0348805143 / A0Q1MQ	A (USD)	LU2778985437 / A407KW
Merger Date	09 July 2024			

This merger will streamline the product range by consolidating strategies with low demand. It will also help to increase the assets of Allianz China Future Technologies to a scalable size for the efficient management and onboarding with distributors.

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Société d'Investissement à Capital Variable  
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Registre de Commerce: B 71.182

Board of Directors:  
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Oliver Drissen  
Hanna Duer  
Carina Feider  
Heiko Tilmont

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### Comparison of Investment Policy and Risk Profile

Fund Name	Merging Sub-Fund	Receiving Sub-Fund
	Allianz Global Investors Fund -	Allianz Global Investors Fund -
	Allianz Enhanced All China Equity	Allianz China Future Technologies
Investment Objective	Long-term capital growth by investing in PRC, Hong Kong and Macau Equity Markets to achieve a diversified portfolio through a combination of fundamental and systematic approaches to stock selection.	Long-term capital growth by investing in Equity Markets of the PRC (onshore and offshore), Hong Kong and Macau with a focus on companies with an engagement in the development of future technologies.
Permissible Asset Classes	Sub-Fund assets may be invested in Emerging Markets	
	Max. 100% of Sub-Fund assets may be invested into the China A-Shares market	
	Max. 69% of Sub-Fund assets may be invested via FII Program	
	Hong Kong Restriction applies	
	GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA	
	VAG Investment Restriction applies	
Benchmark	Benchmark: MSCI China All Shares Total Return Net. Degree of Freedom: material. Expected Overlap: major	Benchmark: MSCI China All Shares Total Return Net. Degree of Freedom: significant. Expected Overlap: major
Investment Focus	Equity Markets of PRC, Hong Kong, and Macau	
SFDR Criterion	Sub-Fund fulfils only transparency requirements according to SFDR Article 6	
Definitions	<p><b>China A-Shares</b> means shares issued by companies incorporated and listed on stock exchanges (e.g., the Shanghai Stock Exchange and the Shenzhen Stock Exchange), in the PRC, traded in CNY.</p> <p><b>FII Program</b> means the qualified foreign institutional investors regime in the PRC (including QFII program and RQFII program).</p> <p><b>GITA Restriction</b> means that a Sub-Fund - irrespective of its specific Asset Class Principles, its individual investment objective and its individual investment restrictions which fully continue to apply – is either permanently physically invested with a minimum of at least 51% of its Sub-Fund assets (the amount of Sub-Fund assets according to GITA Restriction is to be determined by the value of Sub-Fund assets without taking into account any liabilities of the Sub-Fund) in an Equity Participation according to Art. 2 Section 8 GITA in order to classify as an “equity-fund” according to GITA (“Alternative 1”) or is permanently physically invested with a minimum of at least 25% of its Sub-Fund assets (the amount of Sub-Fund assets according to GITA Restriction is to be determined by the value of Sub-Fund assets without taking into account any liabilities of the Sub-Fund) in an Equity Participation according to Art. 2 Section 8 GITA in order to classify as a “mixed-fund” according to GITA (“Alternative 2”).</p> <p><b>PRC</b> means the People’s Republic of China, excluding the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan.</p> <p><b>VAG Investment Restriction</b> means that a Sub-Fund to the extent it invests - irrespective of its specific Asset Class Principles, its individual investment objective and its individual investment restrictions which fully continue to apply – in (1) ABS/MBS may only invest in ABS/MBS which at the time of acquisition have a rating of at least BBB- (Standard &amp; Poor’s and Fitch) or of at least Baa3 (Moody’s) or the equivalent by another Rating Agency or, if unrated, as determined by the Investment Manager to be of comparable quality, and which are admitted to or included in an official market or if the issuer has its registered offices in a contracting state to the Agreement on the EEA or a full member State to the OECD and to the extent it invests in (2) Debt Securities (excluding ABS/MBS) may only invest in Debt Securities which at the time acquisition have a rating of at least B- (Standard &amp; Poor’s and Fitch) or of at least B3</p>	

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	(Moody's) or the equivalent by another Rating Agency or, if unrated, as determined by the Investment Manager to be of comparable quality. In addition, VAG Investment Restriction means that for the case that two different ratings exist the lower rating will be relevant. If three or more different ratings exist, the second-highest rating will be relevant. An internal rating by the Investment Manager can only be considered if such internal rating complies with requirements as set out in the BaFin circular 11/2017 (VA). Assets as mentioned in sentence 1 which have been downgraded below the minimum rating as mentioned in sentence 1, must not exceed 3% of Sub-fund assets. If assets as described in the aforementioned sentence exceed 3% of the Sub-fund assets, they must be sold within six months from the day on which the exceeding of the 3% threshold took place, but only to the extent such assets exceed 3% of Sub-fund assets. Investment restrictions which are related to a specific VAG investor are not covered by the VAG Investment Restriction.			
Level of Leverage	0-2		-	
Risk-Management Approach	Relative Value-at-Risk		Commitment Approach	
Regional Orientation	PRC, Hong Kong, and Macau			
Emerging Markets	Permissible			
Foreign Currencies	Permissible			
Target Funds	Max. 10% of Sub-Fund assets may be invested in UCITS and/or UCI.			
Duration (average cash-weighted residual term to maturity)	-			
SRI (Summary Risk Indicator)	Share Class	Value	Share Class	Value
	A (EUR)	4	A (EUR)	4
	A (USD)	5	A (USD)	4
SRRI	Share Class	Value	Share Class	Value
	A (EUR)	6	A (EUR)	6
	A (USD)	6	A (USD)	6
All-in-Fee p.a.	Share Class	(actual / maximum)	Share Class	(actual / maximum)
	A (EUR)	2.25% / 2.25%	A (EUR)	2.25% / 2.25%
	A (USD)	2.25% / 2.25%	A (USD)	2.25% / 2.25%
Sales Load	Share Class	(actual / maximum)	Share Class	(actual / maximum)
	A (EUR)	5.00% / 5.00%	A (EUR)	5.00% / 5.00%
	A (USD)	5.00% / 5.00%	A (USD)	5.00% / 5.00%
Conversion Fee	Share Class	(actual / maximum)	Share Class	(actual / maximum)
	A (EUR)	5.00% / 5.00%	A (EUR)	5.00% / 5.00%
	A (USD)	5.00% / 5.00%	A (USD)	5.00% / 5.00%
Taxe d'Abonnement p.a.	Share Class	Percentage	Share Class	Percentage
	A (EUR)	0.05%	A (EUR)	0.05%
	A (USD)	0.05%	A (USD)	0.05%
Total Expense Ratio (TER)	Share Class	Percentage	Share Class	Percentage
	A (EUR)	2.30%	A (EUR)	2.30%
	A (USD)	2.30%	A (USD)	2.30%
Use of income / Effective date	Share Class	Reference	Share Class	Reference
	A (EUR)	Distributing / 15 December	A (EUR)	Distributing / 15 December
	A (USD)	Distributing / 15 December	A (USD)	Distributing / 15 December
Legal Form	Société d'Investissement à Capital Variable (SICAV) according to Part I of the Law			
Investment Manager	Co-managed by Allianz Global Investors GmbH and Allianz Global Investors Asia Pacific Limited		Allianz Global Investors Asia Pacific Limited	
Base Currency	USD			
Dealing Day / Valuation Day	Luxembourg / Hong Kong / PRC (including Stock Connect Northbound Trading Days)			
Trading Deadline	11.00 a.m. CET or CEST on any Dealing Day.			

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Fair Value Pricing Model	YES	
Swing Pricing Mechanism	Can be applicable	
Custodian	State Street Bank International GmbH, Luxembourg Branch	
Registrar and Transfer Agent	State Street Bank International GmbH, Luxembourg Branch	
Financial year end	30 September	

### Statutory Sales Documentation

The current “Key Information Documents” for the Receiving Sub-Fund are included in this letter, in a version for the receiving share classes. These documents contain important information about the investment opportunities and risk profile of the Receiving Sub-Fund. You should therefore read the “Key Information Documents” carefully.

The annual report of the Receiving Sub-Fund is available four months after the end of the financial year. The semi-annual report is available two months after the end of the financial half-year.

The above-mentioned documents and the prospectus are available from your advisor and are accessible or available free of charge upon request during normal business hours from the registered office of the Company, the Management Company and information agents in each jurisdiction in which the Sub-Fund are registered for public distribution. These documents are also accessible on the Internet at <https://regulatory.allianzgi.com>.

The fund merger will be reviewed by an auditor. On request, we will gladly provide you with a copy of the approved merger report, without charge. It will be available approximately four months after the Merger Date (in English only).

Additional information can be provided to you upon request.

### Changes to the Merging Sub-Fund Portfolio as a Result of the Merger

Prior to the merger, the repositioning of the Merging Sub-Fund's portfolio will be performed. The costs related to investment management decisions for managing the Merging Sub-Fund prior to the merger, including the repositioning costs, will be borne by the Merging Sub-Fund. For the avoidance of doubt, no additional costs will be charged on the Merging Sub-Fund in connection with the merger.

### Purchase of further Shares in the Merging Sub-Fund

The issue of new shares will be ceased on 21 May 2024. As such, subscription applications received by 11.00 a.m. CEST on 21 May 2024 will be executed for the last time at the share price prevailing on 21 May 2024.

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### Redemption of Shares in the Merging Sub-Fund

Shares may be redeemed until 11.00 a.m. CEST on 02 July 2024, free of redemption charges as usual. Redemption applications will be settled for the last time at the price prevailing on 02 July 2024. Redemption of shares will be discontinued after 11.00 a.m. CEST on 02 July 2024.

### Sale of Share in the Receiving Sub-Fund after the Merger Date

Shares in the Receiving Sub-Fund received during the Merger can be sold once they have been credited to your securities account.

### Merger Procedure

After the Merger Date, your securities account will be credited automatically and free of any sales or other charge with the number of shares in the Receiving Sub-Fund that corresponds to your previous investment in the Merging Sub-Fund.

For this purpose, the value of your shareholding in the Merging Sub-Fund is divided by the share price of the Receiving Sub-Fund. The resulting shareholding in the Receiving Sub-Fund will subsequently be credited to your securities account. The conversion will be based on the share prices of the two Sub-Funds as determined on the Merger Date.

The Merging Sub-Fund will not distribute any income for the distributing share classes for the period running from the last distribution date to the Merger Date as per the Merger Date, such income will be considered while calculating the exchange ratio on the Merger Date.

The Merging Sub-Fund will accumulate its income for the accumulating share classes for the period running from the last financial year end to the Merger Date as per the Merger Date.

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For investors domiciled in the Federal Republic of Germany, the merger is also published in the Börsen-Zeitung.

Please note that the above-mentioned Merger Date is set based on the current status of Sub-Fund holidays. It may occur that unplanned/ad-hoc holidays are announced in certain markets, which would prevent the calculation of net asset value for the Merging and/or Receiving Sub-Fund leading to the necessity to change the Merger Date to the next valuation date.

Yours faithfully,  
The Board of Directors

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