



Global Investors

Date: 9 February 2026

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

IMPORTANT: This notice is important and requires your immediate attention. If you have any questions about the contents of this notice, you should seek independent professional advice. The Board of Directors of the Company accepts full responsibility for the accuracy of the contents of this notice and confirms, having made all reasonable enquiries that to the best of its knowledge and belief there are no other facts the omission of which would make any statement in this notice misleading as at the date of issuance. Unless otherwise defined in this notice, capitalized terms used in this notice shall have the same meaning as those used in the Company's Hong Kong Prospectus dated 28 March 2025, as amended and supplemented by the First Addendum dated September 2025 (the "HK Prospectus").

The Board of Directors of Allianz Global Investors Fund (SICAV) (the "Company") hereby gives notice of the following changes, which will become effective on 23 March 2026 (the "Effective Date"), unless otherwise specified:

1. Changes of investment restriction and update to sustainability-related disclosure in relation to Allianz Emerging Markets Corporate Bond

	Present Approach	New Approach
Investment Restrictions	<ul style="list-style-type: none">Sub-Fund assets are invested in accordance with environmental and social characteristics (including certain exclusion criteria).Min. 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 of at least Ba2 or better (Moody's)Min. 70% of Sub-Fund assets are invested in Debt Securities of corporate issuers with a registered office in Global Emerging MarketsMax. 30% of Sub-Fund assets may be invested in Debt Securities other than those described in the investment objectiveMax. 15% of Sub-Fund assets may be invested in the PRC Bond Markets	<ul style="list-style-type: none">Sub-Fund assets are invested in accordance with environmental and social characteristics (including certain exclusion criteria).Min. 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 of at least Ba2 or better (Moody's)Min. 70% of Sub-Fund assets are invested in Debt Securities of corporate issuers with a registered office in Global Emerging MarketsMax. 30% of Sub-Fund assets may be invested in Debt Securities other than those described in the investment objectiveMax. 15% of Sub-Fund assets may be invested in the PRC Bond Markets

Allianz Global Investors Asia Pacific Limited

32/F, Two Pacific Place
88 Queensway, Admiralty
Hong Kong
Phone +852 2238 8000
Fax +852 2877 2566
hk.allianzgi.com

	<ul style="list-style-type: none"> Sub-Fund assets may be invested in High-Yield Investments Type 1, however, Sub-Fund assets may be invested in Debt Securities that are rated CC (Standard & Poor's) or lower (including max. 10% of Sub-Fund assets in defaulted securities) Max. 20% non-USD Currency Exposure SRI (Proprietary Scoring) Strategy (including exclusion criteria) applies and is modified as following: <ul style="list-style-type: none"> For sovereign issuers an internal scoring model weighting various environmental, social and governance factors is applied for which Freedom House Index is considered as one criterion amongst further criteria. Securities issued by sovereign issuers with an insufficient internal score will be divested. Debt Securities of issuers other than sovereign issuers may not be acquired if the respective issuer's country does not meet the requirements of the aforesaid internal scoring model. Min. 90% 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). Issuers with SRI Rating score of below 1.50 (from a rating scale of 0 – 4; 0 being the worst rating and 4 being the best rating) is considered non-investable (i.e. will be excluded) based on SRI Rating. Min. 20% of Sub-Fund's investment universe is considered to be non-investable (i.e. will be excluded) based on SRI Rating Duration: between 1 and 10 years Hong Kong Restriction applies Benchmark: J.P. MORGAN ESG Corporate Emerging Market Bond (CEMBI) Broad Diversified Total Return. Degree of Freedom: material. Expected Overlap: major Benchmark is not completely consistent with the environmental or social characteristics promoted by the Sub-Fund. Both the Sub-Fund and Benchmark use a combination of SRI screening and exclusion of controversial sectors and violations of UN Global Compact. Benchmark's specific screening and exclusion criteria deviate from the Sub-Fund's investment strategy. Details of the Benchmark's methodology may be found at jpmorganindices.com. Note that the website has not been reviewed by the SFC. 	<ul style="list-style-type: none"> Sub-Fund assets may be invested in High-Yield Investments Type 1, however, Sub-Fund assets may be invested in Debt Securities that are rated CC (Standard & Poor's) or lower (including max. 10% of Sub-Fund assets in defaulted securities) Max. 20% non-USD Currency Exposure SRI (Proprietary Scoring) Strategy (including exclusion criteria) applies and is modified as following: <ul style="list-style-type: none"> Minimum exclusion criteria are applied for securities issued by sovereign issuers based on the Financial Action Task Force (FATF) Blacklist. Min. 80% 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). With respect to the rated issuers, min. 80% of Sub-Fund portfolio will be invested in issuers with SRI Rating score of 1.50 or more (from a rating scale of 0 – 4; 0 being the worst rating and 4 being the best rating). Duration: between 1 and 10 years Hong Kong Restriction applies Benchmark: J.P. MORGAN ESG Corporate Emerging Market Bond (CEMBI) Broad Diversified Total Return. Degree of Freedom: material. Expected Overlap: major Benchmark is not completely consistent with the environmental or social characteristics promoted by the Sub-Fund. Both the Sub-Fund and Benchmark use a combination of SRI screening and exclusion of controversial sectors and violations of UN Global Compact. Benchmark's specific screening and exclusion criteria deviate from the Sub-Fund's investment strategy. Details of the Benchmark's methodology may be found at jpmorganindices.com. Note that the website has not been reviewed by the SFC.
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	Benchmark use a combination of SRI screening and exclusion of controversial sectors and violations of UN Global Compact. Benchmark's specific screening and exclusion criteria deviate from the Sub-Fund's investment strategy. Details of the Benchmark's methodology may be found at jpmorganindices.com . Note that the website has not been reviewed by the SFC.	
Update to Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation (Appendix 7 to the HK Prospectus)	<p>Sub-Fund is managed in accordance with SFDR Article 8(1).</p> <p>Minimum of Sustainable Investments 5.00%</p> <p>Minimum of Taxonomy aligned Investments 0.01%</p> <p>Considerations of principal adverse impacts YES</p>	<p>Sub-Fund is managed in accordance with SFDR Article 8(1).</p> <p>Minimum of Sustainable Investments 5.00%</p> <p>Minimum of Taxonomy aligned Investments 0.00%</p> <p>Considerations of principal adverse impacts YES</p>

Summary of key changes to Allianz Emerging Markets Corporate Bond

- Following a regular review of the Company's range of sub-funds to ensure such range remain pertinent for investors as the investment markets evolve, it has been considered that it will be in the best interests of investors to reposition and modify the Sub-Fund as described in this section.
- At present, the Sub-Fund's investment universe is reduced by at least 20% based on SRI Rating. Following the repositioning, the Sub-Fund will no longer apply such minimum exclusion percentage. Besides, the minimum portion of the Sub-Fund portfolio that shall be evaluated by an SRI Rating will be reduced from 90% to 80%. Also, with respect to the rated issuers, only a minimum 80% of Sub-Fund portfolio will be invested in issuers with SRI Rating score of 1.50 or more (as oppose to the present where the Sub-Fund only invests in issuers with SRI Rating score of 1.50 or more with respect to the rated issuers). The reference for exclusion of securities issued by sovereign issuers is also changed from the Freedom House Index to the Financial Action Task Force (FATF) Blacklist.

Implication on the features and key risks applicable to the Sub-Fund

- After the changes set out in the second bullet point above, as the Sub-Fund will no longer exclude at least 20% of its investment universe based on SRI Rating, it will no longer be classified as an ESG fund in Hong Kong pursuant to the SFC's Circular to management companies of SFC-authorised unit trusts and mutual funds - ESG funds dated 29 June 2021 ("ESG Circular").
- It is expected that the overall risk level of the Sub-Fund will remain more or less the same following the above changes, but the Sub-Fund will be exposed to the key risk factor of "SRI (Proprietary Scoring) Strategy Investment Risk" to a lesser extent.
- No rebalancing/repositioning of the portfolio of the Sub-Fund is required as the result of the above changes.

2. Changes of investment objectives and investment restrictions in relation to Allianz Emerging Markets Select Bond and Allianz Emerging Markets Short Duration Bond

	Present Approach	New Approach
Investment Objective	<p><u>Allianz Emerging Markets Select Bond</u> Superior risks adjusted returns through a complete market cycle by investing in emerging Bond Markets.</p> <p><u>Allianz Emerging Markets Short Duration Bond</u> Long-term capital growth and income by investing in short duration Debt Securities of emerging Bond Markets denominated in USD.</p>	<p><u>Allianz Emerging Markets Select Bond</u> Superior risks adjusted returns through a complete market cycle by investing in emerging Bond Markets in accordance with environmental and social characteristics.</p> <p>In this context, the Sub-Fund invests in accordance with the Socially Responsible Investment (Proprietary Scoring) Strategy (SRI (Proprietary Scoring) Strategy).</p> <p><u>Allianz Emerging Markets Short Duration Bond</u> Long-term capital growth and income by investing in short duration Debt Securities of emerging Bond Markets denominated in USD in accordance with environmental and social characteristics.</p> <p>In this context, the Sub-Fund invests in accordance with the Socially Responsible Investment (Proprietary Scoring) Strategy (SRI (Proprietary Scoring) Strategy).</p>
Investment Restrictions	<p><u>Applicable to both Sub-Funds</u> There is no such restriction</p>	<p><u>Applicable to both Sub-Funds</u></p> <ul style="list-style-type: none"> Sub-Fund assets are invested in accordance with environmental and social characteristics (including certain exclusion criteria). SRI (Proprietary Scoring) Strategy (including exclusion criteria) applies and is modified as following: <ul style="list-style-type: none"> Minimum exclusion criteria are applied for securities issued by sovereign issuers based on the Financial Action Task Force (FATF) Blacklist. Min. 80% 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). With respect to the rated issuers, min. 80% of Sub-Fund portfolio will be invested in issuers with SRI Rating score of 1.50 or more (from a rating scale of 0 – 4; 0 being the worst rating and 4 being the best rating).

Update to Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation (Appendix 7 to the HK Prospectus)	<u>Applicable to both Sub-Funds</u> Sub-Fund fulfils only transparency requirements according to SFDR Article 6. Minimum of Sustainable Investments 0.00% Minimum of Taxonomy aligned Investments 0.00% Considerations of principal adverse impacts NO	<u>Applicable to both Sub-Funds</u> Sub-Fund is managed in accordance with SFDR Article 8(1). Minimum of Sustainable Investments 0.00% Minimum of Taxonomy aligned Investments 0.00% Considerations of principal adverse impacts NO
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Summary of key changes to Allianz Emerging Markets Select Bond and Allianz Emerging Markets Short Duration Bond

- As part of the Management Company's efforts to strengthen the product range towards sustainability, the Sub-Funds will promote environmental and social characteristics in accordance with SRI (Proprietary Scoring) Strategy.
- With the adoption of SRI (Proprietary Scoring) Strategy, the Sub-Funds take 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 and/or Investment Managers in order to assess how sustainable development is taken into account in the strategy of an issuer. At least 80% of Sub-Funds' portfolios, 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-Funds' investment universe by excluding or including issuers whose respective SRI Ratings are below or above prescribed threshold as determined by the Management Company and/or Investment Managers from time to time.
- For the avoidance of doubt, the Sub-Funds will not constitute as a green/ESG fund pursuant to the ESG Circular.

Implication on the features and key risks applicable to the Sub-Funds

- It is expected that the overall risk levels of the Sub-Funds will remain more or less the same following the above changes. However, please note that the below additional key risk factor will apply to the Sub-Funds following the changes:

"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."

- No rebalancing/repositioning of the portfolios of the Sub-Funds is required as the result of the above changes.

3. Change of investment objective of Allianz Global Floating Rate Notes Plus

	Present Approach	New Approach
Investment Objective	<p>The Sub-Fund aims to capture income from a global universe of floating-rate notes and seek potential for long-term capital growth in accordance with environmental and social characteristics.</p> <p>In this context, the Sub-Fund invests in accordance with the Socially Responsible Investment (Proprietary Scoring) Strategy (SRI (Proprietary Scoring) Strategy).</p>	<p>The Sub-Fund aims to capture income from a global universe of floating-rate notes in accordance with environmental and social characteristics.</p> <p>In this context, the Sub-Fund invests in accordance with the Socially Responsible Investment (Proprietary Scoring) Strategy (SRI (Proprietary Scoring) Strategy).</p>

Summary of key changes to Allianz Global Floating Rate Notes Plus

- The investment objective of the Sub-Fund will be revised to remove the reference to long-term capital growth. Such adjustment reflects a refinement to better align with the Sub-Fund's strategy.

Implication on the features and key risks applicable to the Sub-Fund

- Notwithstanding the change to the Sub-Fund's investment objective, the Sub-Fund's investment approach and the overall risk level of the Sub-Fund remains unchanged after the change.
- No rebalancing/repositioning of the portfolio of the Sub-Fund is required as the result of the above change.

4. Change of the Valuation Day definition (which result in a corresponding change in Dealing Day) in respect of Allianz Food Security

Name of the Sub-Fund	Change of the Valuation Day definition	
	Present Approach	New Approach
Allianz Food Security	Luxembourg, Germany, Hong Kong and United States	Luxembourg, Germany and United States

- "Valuation Day" refers to each day on which banks and exchanges in the countries and/or cities indicated are open for business. In case that a specific day indicated is not a day on which banks and exchanges in such countries and/or cities are open for business the next day on which banks and exchanges in such countries and/or cities are open for business shall be considered. To reflect the latest geographical set-up of the Sub-Fund's investment management, the Management Company intends to make the change as set out in the table above.
- For the purposes of Hong Kong investors, a Dealing Day of a Sub-Fund is a Hong Kong Business Day which is also a Valuation Day. As such, the change in the Valuation Day definition for the Sub-Fund will result in a corresponding change in Dealing Day.
- For the Sub-Fund, it is expected that the number of Valuation Days (and consequentially, the number of Dealing Days) over a calendar year may remain unchanged or may increase as a result of the above change.

5. Changes of investment management arrangements for certain Sub-Funds

Name of the Sub-Fund	Change	
	Present Approach	New Approach
	1) Branch of Management Company carrying out investment management functions and/or 2) Investment Manager (or Sub-Investment Manager if so specified)	1) Branch of Management Company carrying out investment management functions and/or 2) Investment Manager (or Sub-Investment Manager if so specified)
Allianz Clean Planet	1) AllianzGI – Germany 2) AllianzGI AP	1) AllianzGI – Germany
Allianz Food Security	1) AllianzGI – Germany 2) AllianzGI AP	1) AllianzGI – Germany
Allianz Global Metals and Mining	1) AllianzGI – Germany 2) AllianzGI AP	1) AllianzGI – Germany
Allianz Smart Energy	1) AllianzGI – Germany 2) AllianzGI AP	1) AllianzGI – Germany

To reflect the changes to the locations of the involved investment management team due to an internal re-allocation of resources within the Allianz Group, AllianzGI AP will cease to carry out investment management function in respect of Allianz Clean Planet, Allianz Food Security, Allianz Global Metals and Mining and Allianz Smart Energy while the Management Company will continue to carry out the day-to-day investment management of the Sub-Funds.

6. Other miscellaneous changes

(a) Benchmark related changes

Name of the Sub-Fund	Change	
	Present Approach	New Approach
Allianz Asia Ex China Equity	Benchmark: MSCI Emerging Markets Asia ex China 10/40	Benchmark: MSCI Emerging Markets Asia Excl. China 10/40 Total Return Net
Allianz US Large Cap Value	Benchmark: Russell 1000 Value Total Return Net	Benchmark: Solactive GFS United States 1000 Value Style MV Total Return Net

- For Allianz Asia Ex China Equity, the update to the benchmark name is to include additional information for full transparency only. For the avoidance of doubt, there is no change to the benchmark itself.
- For Allianz US Large Cap Value, the change of benchmark is being made to improve licensing compatibility. The change will also result in corresponding changes to the benchmark as referenced in the Sub-Fund's investment restrictions and risk management process, such that:
 - A minimum of 70% of Sub-Fund assets are invested in large cap companies whose market capitalization is at least the same as the smallest component in the Solactive GFS United States 1000 Value Style MV Index; and
 - The reference portfolio corresponds to the composition of the Solactive GFS United States 1000 Value Style MV Index.

(b) Changes of investment restrictions for certain Sub-Funds

Name of the Sub-Fund	Change of Investment Restrictions	
	Present Approach	New Approach
Allianz India Equity	<i>There is no such restriction</i>	CPF Investment Restriction applies
	<i>There is no such restriction</i>	Taiwan Restriction applies.
Allianz Balanced Income and Growth	Min. 35% of Sub-Fund assets are invested in Debt Securities in accordance with the investment objective	Min. 35% of Sub-Fund assets are invested in Debt Securities, thereof min. 51% of the invested Debt Securities are global corporate Debt Securities
	<i>There is no such restriction</i>	Sub-Fund acts as a registered FPI
Allianz Global Hi-Tech Growth	<i>There is no such restriction</i>	Max 10% of Sub-Fund assets may be invested into the China A-Shares market
	<i>There is no such restriction</i>	Sub-Fund acts as a registered FPI
Allianz Green Bond (Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation, in Appendix 7 to the HK Prospectus)	A minimum proportion of 0.01% of Sub-Fund's net asset value is aligned with the EU Taxonomy	A minimum proportion of 5.00% of Sub-Fund's net asset value is aligned with the EU Taxonomy

- With respect to Allianz India Equity, the CPF Investment Restriction has been included as the sub-fund will comply with the investment guidelines by the Central Provident Fund Board (CPF) of Singapore. The “Taiwan Restriction” will also be added to Allianz India Equity due to the intended distribution of this Sub-Fund in Taiwan.
- For Allianz Balanced Income and Growth and Allianz Global Hi-Tech Growth, to ensure that they are permitted to invest in Indian Securities, these Sub-Funds will hold a registration as Foreign Portfolio Investors (“FPI”) pursuant to the laws and regulations concerning foreign portfolio investors issued by the Securities and Exchange Board of India. Only entities and persons that comply with certain statutory conditions and that are registered as FPIs are permitted to make direct investments in exchange-traded and certain other Indian securities. With a view to ensuring compliance with the FPI regulations, certain investors are not permitted to have holdings in FPI registered Sub-Funds which exceed the prescribed thresholds as stipulated by the FPI regulations from time to time. As a registered FPI, these Sub-Funds can only hold up to 10% of the paid-up capital, or 10% of the paid-up value of each series of convertible debentures or preference shares or share warrants of an Indian company (the “10% Threshold”). In addition to the 10% Threshold, the investment of a registered FPI in Indian companies may not exceed any sectoral cap on ownership by an FPI that applies to a particular company and/or an aggregate cap on FPI investments in a company.
- For Allianz Balanced Income and Growth, the investment restrictions currently provide that a minimum of 35% of the Sub-Fund's assets are invested in Debt Securities. To better reflect the Sub-Fund's investment strategy, such restriction will be updated to specify that at least 51% of the Sub-Fund's investments in Debt Securities will be invested in global corporate Debt Securities.
- For Allianz Global Hi-Tech Growth, the new investment restriction will allow the Sub-Fund to invest up to 10% of Sub-Fund assets in China A-Shares, which are also represented in the Sub-Fund's benchmark.

For the avoidance of doubt, the miscellaneous changes as set out in this section do not constitute any material change in the investment objectives and strategies currently adopted by the relevant Sub-Funds in practice.

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

Shareholders, who are not happy with the aforementioned changes, may redeem or convert their Shares free of Redemption Fee or Conversion Fee by submitting a request to the HK Representative by 5:00 p.m. Hong Kong time on or before 20 March 2026 in accordance with the procedures contained in the HK Prospectus. Please note that your distributors or similar agents may impose different deadlines for receiving dealing requests. Also, your distributors or similar agents might charge you transaction fees. You are advised to contact your distributors or similar agents should you have any questions.

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

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

By order of the Board of Directors
Allianz Global Investors Fund