

Allianz Global Investors Fund

Société d'Investissement à Capital Variable

Prospectus July 2018

Allianz Global Investors GmbH

Important Information for Investors

The Directors accept responsibility for the information contained in this Prospectus. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

If you have any doubts about the content of this Prospectus, you should consult with your broker, the customer service representative at your bank, your lawyer, tax advisor, auditor or another financial advisor. Any Appendix, and any subsequent supplements to this Prospectus, form part of this Prospectus and should be read accordingly.

The Company is registered under Part I of the Law. This registration does not require the CSSF to approve or disapprove of either the adequacy or accuracy of the information contained in this Prospectus or the assets or portfolios held by the Sub-Funds. Any representation to the contrary is unauthorised.

The value of Shares and income arising from them may rise and fall and investors may not recover the amount originally invested. Before investing in a Sub-Fund, investors are advised to take into account the risks associated with making an investment (see "Risk Factors" under Section XV). Investors should inform themselves as to any applicable legal requirements, any foreign-exchange restrictions, or any tax implication in their country of citizenship, residence or domicile prior to the purchase, conversion or redemption of Shares.

The annual and semi-annual reports of the Company, the Articles, this Prospectus and the KIIDs, as well as the issue, redemption and conversion prices are available, free of charge, from the Company, the Management Company, the Distributors and the Information Agents.

No person is authorised to provide information about the Company other than that which is contained in this Prospectus or in the other documents referred to herein and, if given, such statements or representations should not be relied on as having been authorised by the Company.

This Prospectus does not constitute an offer or an invitation to subscribe for Shares in any jurisdiction in which such an offer or invitation is not lawful or in which the person making such offer or invitation is not qualified or in which the person so invited does not fulfil the requirements for such purchase.

This Prospectus may be translated into other languages. In the event of inconsistency or ambiguities in the interpretation of the translated text, the original English version is binding provided that it does not violate applicable local laws.

Investment Restrictions applying to US Persons

The Company is not and will not be registered in the United States under the Investment Company Act of 1940 as amended. The Shares of the Company have not been and will not be registered in the United States under the Securities Act of 1933 as amended ("Securities Act") or under the securities laws of any state of the United States. The Shares made available under this offer may not be directly or indirectly offered or sold in the United States or to or for the benefit of any US Person (as defined in Rule 902 of Regulation S under the Securities Act). Applicants may be required to declare that they are not a US Person and are neither applying for Shares on behalf of any US Person nor acquiring Shares with the intent to sell them to a US Person. Should a Shareholder become a US Person, he may be subject to US withholding taxes and tax reporting.

Table of Contents

| | | | |
|---|------|--|--------|
| I. Directory..... | 4 | XII. Fees and Expenses | 3031 |
| II. Definitions..... | 7 | 1. Fees and Charges Payable by Investors | 3031 |
| III. General Information on the Company..... | 14 | 2. Fees Payable out of the Assets of the Sub-Funds... | 3031 |
| 1. Directors of the Company..... | 14 | XIII. Taxation..... | 36 |
| 2. Principal Characteristics of the Company | 14 | 1. General..... | 36 |
| 3. Meetings of Shareholders | 14 | 2. Luxembourg..... | 37 |
| 4. Reports to Shareholders | 14 | 3. US Tax Withholding and Reporting under FATCA | 38 |
| 5. Liquidation and Merger..... | 15 | 4. PRC Taxation..... | 3839 |
| 6. Fight Against Money Laundering and Terrorist Financing..... | 16 | XIV. Conflicts of Interest and Transactions with Connected Parties..... | 4041 |
| 7. Data | 16 | 1. Conflicts of Interest | 4041 |
| 8. Excessive Trading and Market Timing..... | 17 | 2. Transactions with Connected Parties..... | 41 |
| 9. Available Documentation | 17 | XV. Risk Factors..... | 41 |
| 10. Internet publications..... | 17 | 1. General Risk Factors applicable to All Sub-Funds unless otherwise stated | 4142 |
| 11. Benchmark Regulation | 17 | 2. Sub-Fund-Specific Risk Factors | 4546 |
| IV. Management of the Company | 18 | 3. Sub-Fund-Specific Risk Factors on an Individual Basis | 54 |
| 1. General..... | 18 | Appendix 1 General Investment Principles, Asset Class Principles and Sub-Funds' Specific Investment Objectives and Investment Restrictions | 61 |
| 2. Central Administration | 18 | Part A: General Investment Principles applicable to all Sub- Funds ("General Investment Principles")..... | 61 |
| 3. Portfolio Management..... | 18 | Part B: Introduction, Sub-Fund's specific Asset Class Principles and Sub-Funds' individual Investment Objectives and Investment Restrictions | 76 |
| V. Depository | 19 | 1. Equity Funds | 78 |
| VI. Distributors | 21 | 2. Bond Funds | 8586 |
| VII. Registrar and Transfer Agent | 21 | 3. Multi Asset Funds..... | 9394 |
| VIII. Paying and Information Agents..... | 21 | 4. Funds of Funds | 100101 |
| IX. The Shares..... | 21 | 5. Target Maturity Funds | 103104 |
| 1. Share Classes | 21 | 6. Alternative Funds..... | 105106 |
| 2. Permitted Investors and Selling Restrictions | 21 | Appendix 2 Fees and Expenses | 123125 |
| 3. Types of Shares | 23 | Appendix 3 Sub-Fund Specific Characteristics..... | 154 |
| 4. Dealing in Shares..... | 24 | Appendix 4 Risk Management Process..... | 166167 |
| 5. Subscriptions | 24 | Appendix 5 Investment Manager / Sub-Investment Manager / Investment Advisor | 173174 |
| 6. Redemptions | 25 | Appendix 6 Investor Profile and other Provisions / Restrictions or Additional Information | 179180 |
| 7. Conversions..... | 2627 | Appendix 7 Other Investment Funds Managed by the Management Company | 218220 |
| 8. Transfers | 27 | Appendix 8 Important Information for Investors | 219221 |
| 9. Deferral of Redemption and Conversion Requests ... | 27 | | |
| 10. Income Equalisation..... | 27 | | |
| X. Distribution Policy..... | 27 | | |
| 1. Distribution Shares..... | 27 | | |
| 2. Accumulation Shares | 28 | | |
| XI. Net Asset Value Per Share..... | 28 | | |
| 1. Calculation of NAV per Share..... | 28 | | |
| 2. Temporary Suspension of the Calculation of NAV and Resulting Suspension of Dealing..... | 30 | | |

I. Directory

Directors of the Company

William Lucken (Chairman)

Managing Director
Allianz Global Investors GmbH
London, GB

Oliver Drissen

Director
Allianz Global Investors GmbH,
Luxembourg Branch
Senningerberg, Luxembourg

Hanna Duer

Independent Director
Luxembourg

Markus Nilles

Director
Allianz Global Investors GmbH,
Luxembourg Branch
Senningerberg, Luxembourg

Dirk Raab

Director
Allianz Global Investors GmbH,
Luxembourg Branch
Senningerberg, Luxembourg

Petra Trautschold

Managing Director
Allianz Global Investors GmbH,
Munich, Germany

Birte Trenkner

Managing Director
Allianz Global Investors GmbH,
Frankfurt/Main, Germany

Management Company and Central Administration

Allianz Global Investors GmbH

Bockenheimer Landstrasse 42 – 44
DE-60323 Frankfurt/Main

Allianz Global Investors GmbH,
acting through the Luxembourg

Branch
6A, route de Trèves
LU-2633 Senningerberg

Supervisory Board

Dr. Christian Finckh (Chairman)

Chief HR Officer
Allianz SE
Munich, Germany

Alexandra Auer

Business Division Head Asset Management
and US Life Insurance
Allianz Asset Management GmbH
Munich, Germany

Stefan Baumjohann

Member of the works council
Allianz Global Investors GmbH
Frankfurt/Main, Germany

Prof. Dr. Michael Hüther

Director and Member of the Board
Institut der deutschen Wirtschaft
Cologne, Germany

Laure Poussin

Member of the works council
Allianz Global Investors GmbH,
Succursale Française
Paris, France

Renate Wagner

Regional CFO and Head of Life, Asia Pacific
Singapore

Board of Management

Thorsten Heymann

Dr. Markus Kobler

Michael Peters

Dr. Wolfram Peters

Tobias C. Pross

Petra Trautschold

Birte Trenkner

Andreas Utermann

Investment Manager / Sub-Investment Manager / Investment Advisor

Allianz Banque Société Anonyme

Tour Allianz One 1, cours Michelet
FR-92800 Puteaux

Allianz Global Investors GmbH *

Bockenheimer Landstrasse 42 – 44
DE-60323 Frankfurt/Main

Allianz Global Investors GmbH *

acting through the Succursale

Française (France Branch)

3, Boulevard des Italiens
FR-75113 Paris, Cedex 02

Allianz Global Investors GmbH *

acting through the UK Branch

199 Bishopsgate
GB-London EC2M 3TY

Allianz Global Investors

Asia Pacific Limited *

27/F, ICBC Tower,
3 Garden Road, Central
Hong Kong

Allianz Global Investors

Japan Co., Ltd. *

Ark Hills South Tower 19F
1-4-5 Roppongi, Minato-ku
Tokyo 106-0032
Japan

Allianz Global Investors U.S. LLC *

1633 Broadway, 43rd Floor
US-New York, NY 10019

2100 Ross Avenue, Suite 700
US-Dallas, TX 75201

600 West Broadway, 31st Floor
US-San Diego, CA 92101

555 Mission Street, Suite 1700
US-San Francisco, CA 94105

Allianz Global Investors

Singapore Limited *

12 Marina View,
#13-02 Asia Square Tower 2
Singapore 018961

* Indicates a member of the Allianz Global Investor Group, a Company of the Allianz Group.

Depository, Fund Accounting and NAV Calculation, Registrar and Transfer Agent

State Street Bank Luxembourg S.C.A.

49, Avenue J.F. Kennedy
LU-1855 Luxembourg

Information Agent in Germany and Main Distributor Europe

Allianz Global Investors GmbH

Bockenheimer Landstraße 42–44
DE-60323 Frankfurt/Main
E-mail: info@allianz.gde

Distributor in Germany

Commerzbank AG

Kaiserplatz
DE-60261 Frankfurt/Main

Paying and Information Agents

in Austria

Allianz Investmentbank AG

Hietzinger Kai 101–105
AT-1130 Vienna

in Belgium

CACEIS

Avenue du Port / Havenlaan 86C b 320
BE-1000 Bruxelles

in Croatia

ZAGREBAČKA BANKA d.d.

Trg bana Josipa Jelačića 10
HR-10000 Zagreb

in the Czech Republic

Unicredit Bank Czech Republic
and Slovakia a.s.
BB Centrum, budova FILADELFIE
Želetavská 1525/1
CZ-140 92 Praha 4 - Michle

in France

State Street Banque SA
23-25 rue Delarivière-Lefoullon
FR-92064 Paris

in Germany

State Street Bank International
GmbH
Briener Straße 59
D-80333 Munich

in Greece

Eurobank Ergasias SA
8 Iolkou & Filikis Etairias, Building A
GR-14234 Athens

in Ireland

Carne Global Financial Services
Limited
2nd Floor, Block E, Iveagh Court
Harcourt Road
IE-Dublin 2

in Italy

Allfunds Bank S.A. - Milan branch
Via Santa Margherita, 7
IT-20121 Milan

Allianz Bank Financial Advisors S.p.A.
Piazzale Lodi, 3
IT-20137 Milan

Banca Monte dei Paschi di Siena
S.p.A.
Piazza Salimbeni, 3
IT-53100 Siena

BNP Paribas Securities Services
Via Ansperto No. 5
IT-20123 Milan

RBC Investor Services Bank S.A.
Succursale di Milano
Via Vittor Pisani 26
IT-20124 Milan

Societe Generale Securities Services
S.p.A.
Via Benigno Crespi, 19/A - MAC 2
IT-20159 Milan

in Luxembourg

State Street Bank Luxembourg S.C.A.
49, Avenue J.F. Kennedy
LU-1855 Luxembourg

in Hungary and Slovakia

European Investment Centre,
o.c.p., a.s.
Tomasikova 64
SK-831 04 Bratislava

in Poland

Bank Handlowy w Warszawie S.A.
ul. Senatorska 16
PL-00-923 Warszawa

in Portugal

Banco Electrónico de Serviço
Total S.A.
Rua Alexandre Herculano, 38-4 °
PT-1250-011 Lisbon

in Sweden

Skandinaviska Enskilda Banken AB
(publ)
Kungsträdgårdsg 8
SE-10640 Stockholm

Distributors

in France

Allianz Global Investors GmbH
Succursale Française
3, Boulevard des Italiens
FR-75113 Paris, Cedex 02

in Greece

Allianz Mutual Fund Management
Hellás S.A.
110 Athinon Ave, Building C
GR-10442 Athens

in Hungary

Citibank Europe plc
Hungarian Branch Office
Szabadság tér 7
HU-1051 Budapest

in Italy

Allianz Bank Financial Advisors S.p.A.
Piazzale Lodi, 3
IT-20137 Milan

in Luxembourg

Allianz Global Investors GmbH
Luxembourg Branch
6A, route de Trèves
LU-2633 Senningerberg

in Netherlands

Allianz Global Investors GmbH
Netherlands Branch
Buizerdlaan 12
NL-3435 SB Nieuwegein

in Poland

Allianz Polska Services. TFI Allianz
Polska S.A.
ul. Rodziny Hiszpańskich 1
PL-02-685 Warszawa

in Portugal

Banco Electrónico de Serviço
Total S.A.
Rua Alexandre Herculano, 38-4 °
PT-1250-011 Lisbon

in Spain

Allianz Global Investors GmbH
Sucursal en España
Serrano 49, 2ª planta
ES-28006 Madrid

Main Distributor Asia

Allianz Global Investors
Asia Pacific Limited
27/F, ICBC Tower,
3 Garden Road, Central
Hong Kong

Main Distributor Switzerland

Allianz Global Investors
(Schweiz) AG
Gottfried-Keller-Strasse 5
CH-8001 Zurich

Representative and Paying Agent in Switzerland

BNP Paribas Securities Services,
Paris, succursale de Zurich
Selnaustrasse 16
CH-8002 Zurich

Appointment of Austrian Representative to the Tax Authorities in the Republic of Austria

The following financial institution has
been appointed the Austrian
representative to the tax authorities
for certification of distribution-like
income as defined in § 186
Paragraph 2 line 2 InvFG:

Allianz Investmentbank AG
Hietzinger Kai 101-105
AT-1130 Vienna

Appointment of Denmark Representative

Nordea Bank Danmark A/S
Issuer Services, Securities Services
Hermes Hus, Helgeshøj Allé 33
Postbox 850
DK-0900 Copenhagen C

Appointment of Poland Representative and Settlement Agent

Representative in Poland
TFI Allianz Polska S.A.
ul. Rodziny Hiszpańskich 1
PL-02-685 Warszawa

Settlement Agent in Poland

Moventum Sp. z o.o
ul. Cybernetyki 21
PL-02-677 Warszawa

UK Facilities Agent and Distributor in the United Kingdom

Allianz Global Investors GmbH
UK Branch
199 Bishopsgate
GB-London EC2M 3TY

The Prospectus and the KIID, the Articles, the respective annual and semi-annual reports, price information as well as information on the redemption procedure can be obtained free of charge from the above address. Any complaints may be sent to the Complaints Officer at the above address. A copy of our complaints process leaflet is available on request. Eligible complainants may also refer their

complaint to the Financial Ombudsman Service if they are not satisfied with the final response from Allianz Global Investors GmbH acting through the UK Branch.

Independent Auditor

PricewaterhouseCoopers Société
cooperative
2, rue Gerhard Mercator
LU-1014 Luxembourg

II. Definitions

ABS/MBS

means asset-backed securities / mortgage-backed securities. ABS and / or MBS may include, but are not limited to, asset-backed commercial paper, collateralised debt obligations, collateralised mortgage obligations, commercial mortgage-backed securities, credit-linked notes, real estate mortgage investment conduits, residential mortgage-backed securities and synthetic collateralised debt obligations.

Accumulation Share(s)

means the Shares in relation to which the income earned thereon is generally not paid out to the Shareholders but remains in the respective Share Class and is reflected in the value of the Accumulation Shares.

AllianzGI

means Allianz Global Investors GmbH.

AllianzGI AP

means Allianz Global Investors Asia Pacific Limited.

AllianzGI Japan

means Allianz Global Investors Japan Co., Ltd.

AllianzGI Singapore

means Allianz Global Investors Singapore Limited.

AllianzGI US

means Allianz Global Investors U.S. LLC.

Allianz Group

means Allianz SE including all of its direct and indirect subsidiaries.

Appendix

means an appendix to this Prospectus.

Articles

means the articles of incorporation of the Company dated 9 August 1999, as may be amended from time to time.

Asia/Asian countries

means all countries of the region of East Asia, South Asia, Southeast Asia and Western Asia (including Middle East). Unless otherwise stated in a Sub-Fund's specific Asset Class Principles or in a Sub-Fund's individual Investment Restrictions, Russia and Turkey are considered not to be Asian countries.

Asia-Pacific /Asia-Pacific countries

means all countries of the region of East Asia, South Asia, Southeast Asia, and Oceania. Unless otherwise stated in a Sub-Fund's specific Asset Class Principles or in a Sub-Fund's individual Investment Restrictions, Russia and Turkey are considered not to be Asia-Pacific countries.

AUD

means the official currency of Australia.

Base Currency

means the currency of denomination of a Sub-Fund as stated in Appendix 3.

Board or Directors

means the board of directors of the Company listed in the Directory.

Bond Connect

means the program launched in July 2017 for mutual bond market access between Hong Kong and Mainland China established by China Foreign Exchange Trade System & National Interbank Funding Centre ("CFETS"), China Central Depository & Clearing Co., Ltd, Shanghai Clearing House, and Hong Kong Exchanges and Clearing Limited and Central Moneymarkets Unit.

Bond Market

includes, but is not limited to, (i) a regulated market within the meaning of the MiFID Directive, (ii) another market in a Member State of the EU which is regulated, operates regularly and is recognized and open to the public and/or (iii) an exchange in a non-Member State of the EU or (iv) a market in a Non-Member State of the EU which is regulated, operates regularly and is recognised and open to the public.

BRL

means the official currency of Brazil. This currency may be considered as Hedging Currency only.

Business Day

means each day on which banks and exchanges in Luxembourg are open for business. For the avoidance of doubt, half-closed bank business days in Luxembourg are considered as being closed for business.

CAD

means the official currency of Canada.

Central Administration Agent

means Allianz Global Investors GmbH, acting through the Luxembourg Branch.

CET

means Central European Time.

CEST

means Central European Summer Time.

CHF

means the official currency of Switzerland.

China A-Shares

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.

China B-Shares

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 USD or HKD.

China H-Shares

means shares issued by companies incorporated in the PRC and listed on the Stock Exchange of Hong Kong, traded in HKD.

CIBM

means the China interbank bond market which is the over-the-counter market for bonds issued and traded in the PRC. A new scheme (the "CIBM Initiative") was launched in 2016 for foreign institutional investors to access onshore bonds directly through CIBM, complementing existing QFII and RQFII schemes and "dim sum" bonds traded in Hong Kong. Under the CIBM Initiative, foreign institutions can trade bonds directly through settlement agent banks in the PRC. Unlike QFII and RQFII, there are no specific quota limits imposed on the foreign institutional investor.

CNH

has the meaning ascribed to it in the definition of RMB.

CNY

has the meaning ascribed to it in the definition of RMB.

Company

means Allianz Global Investors Fund which is subject to supervision of CSSF.

Conversion Fee

means the fee (if any) charged (as set out in Appendix 2) in respect of a conversion of Shares.

CSSF

means the Commission de Surveillance du Secteur Financier, the Luxembourg securities supervisory authority.

Currency Exposure

means the maximum percentage of a Sub-Fund's assets denominated in a currency as specified in such Sub-Fund's investment restrictions. Such percentage may only be exceeded if the amount exceeding this percentage is hedged against the aforementioned specified currency. Assets and liabilities in the same currency will be set off or netted for the purpose of calculating this limit. Investment instruments that are not denominated in a currency (i.e. no par shares) are considered to be denominated in the currency of the country in which the registered office of the issuer (i.e. the company, for Equities) is located.

CZK

means the official currency of the Czech Republic.

Dealing Application

means any or all of an application to subscribe for Shares, an application to redeem Shares and / or an application to convert Shares, as the context allows.

Dealing Day

means the day on which Shares are issued, redeemed, converted or transferred, which is each Business Day unless otherwise stated in Appendix 3.

Debt Securities

means any security which bears interest, including, but not limited to, government bonds, Money Market Instruments, mortgage bonds and similar foreign asset-backed securities issued by financial institutions, public-sector bonds, floating-rate notes, contingent convertible bonds, convertible debt securities, corporate bonds, ABS and MBS, as well as other collateralised bonds. Convertible debt securities include, but are not limited to, convertible bonds, bonds with warrants and/or equity warrant bonds. Debt securities also include index certificates and other certificates with a risk profile that typically correlates with the aforementioned assets or with the investment markets to which these assets can be allocated, as well as non-interest bearing securities such as zero coupon bonds.

Depository

means State Street Bank Luxembourg S.C.A.

Disinvestment Fee

means the fee (if any) charged (as set out in Appendix 2) when redeeming Shares.

Distributors

means each distributor appointed by the Company.

Distribution Share(s)

means Shares which generally distribute net income, or, if applicable, income from disposals or other components.

DKK

means the official currency of Denmark.

Duration

means the Sub-Fund's average cash-value weighted residual maturity of a Sub-Fund's Debt Securities as well as deposits and Money Market Instruments which should be adhered to by the Sub-Fund's Investment Manager to the most possible extent.

EEA

means the European Economic Area.

Emerging Markets/Emerging Markets Country

means a country which is not classified by the World Bank as a high-income economy (high gross national income per capita).

Equities/Equity

means all equities and similar securities, including but not limited to, preference shares, convertible preference shares, equity warrants, depository receipts (e.g. American depository receipts, global depository receipts), REIT equities, REIT units, equity linked notes, warrants to subscribe for equities. Equities also include index certificates, equity certificates, other comparable certificates and equity baskets as well as assets whose risk profile correlates with the relevant equity or with the investment markets to which these assets can be allocated.

Equity Market

includes, but is not limited to, (i) a regulated market within the meaning of the MiFiD Directive , (ii) another market in a Member State of the EU which is regulated, operates regularly and is recognized and open to the public and/or (iii) a stock exchange in a non-Member State of the EU or (iv) a market in a Non-Member State of the EU which is regulated, operates regularly and is recognised and open to the public.

Equity Participation according to Art. 2 Section 8 GITA

includes, but is not limited to, (1) shares in a company admitted to trading on an exchange or on an organized market (which fulfils the criteria of a Regulated Market) or included in such market, and/or (2) shares in a company other than a real estate company that is (i) resident in the EU / EEA and which is not exempt from income taxation there; or (ii) is a resident of a non-EU country and subject to income taxation of at least 15% and/or (3) units of "equity-funds" or "mixed-funds" according to GITA as mentioned in the GITA Restriction with their relevant percentage of a permanent physical investment in an Equity Participation according to Art. 2 Section 8 GITA as disclosed in the respective fund's investment guidelines.

ETF

means Exchange Traded Fund which is a UCITS or UCI and where the issuing capital management company has applied for admission of at least one unit or share class to be traded throughout the day on at least one Regulated Market or multi trading facility (as defined in Art. 14 of Directive 2004/39/EC of the European Parliament and of the Council) with at least one market maker which takes action to ensure that the stock exchange value of its units or shares does not significantly vary from its net asset value or indicative net asset value.

EU

means the European Union.

EU Member State

means a member state of the EU; the states that are contracting parties to the agreement creating the EEA other than the member states of the EU, within the limits set forth by this agreement and related acts, are considered as equivalent to member states of the EU.

EU Savings Directive

means the Council Directive 2003/48/EC on the taxation of savings income, as amended.

EUR or Euro

means the Euro, the official currency of the EU Member States that have adopted the Euro as their common currency.

Europe / European countries

means all countries of the European continent. Unless otherwise stated in a Sub-Fund's specific Asset Class Principles or in a Sub-Fund's individual investment restrictions, Russia and Turkey are considered to be European countries.

Eurozone / Euroland

means the monetary union of the EU Member States that have adopted the Euro as their common currency.

Exit Fee

means the fee (if any) (as set out in Appendix 2) imposed on a redemption of Shares.

GBP

means the official currency of the United Kingdom of Great Britain and Northern Ireland.

GITA

means German Investment Tax Act as amended and effective as of January 1, 2018.

GITA Restriction

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 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 in an Equity Participation according to Art. 2 Section 8 GITA in order to classify as a "mixed-fund" according to GITA ("Alternative 2").

Grand-Ducal Regulation of 2008

means the Grand-Ducal Regulation of 8 February 2008 relating to certain definitions of the Law.

Hedging Currency

means a currency different from the Reference Currency of a Share Class against which such Share Class will be hedged.

High-Yield Investments Type 1

means an investment in Debt Securities which at the time of acquisition has a rating of BB+ or below (Standard & Poor's and Fitch) or of Ba1 or below (Moody's) or the equivalent by another Rating Agency or, if unrated, as determined by the Investment Manager to be of comparable quality. In case of a minimum (maximum) investment limit of High-Yield Investment Type 1 securities according to a Sub-Fund's Investment Restrictions, the lowest (highest) available rating of a Debt Security at acquisition day is decisive for the assessment of the possible acquisition of such Debt Security as High-Yield Investment Type 1. Generally, there is no intention to acquire Debt Securities that are only rated CC, C or D (Standard & Poor's), C, RD or D (Fitch) or Ca or C (Moody's).

High-Yield Investments Type 2

means an investment in Debt Securities which at the time of acquisition has a rating of between BB+ and B- (inclusive) (Standard & Poor's and Fitch) or of between Ba1 and B3 (inclusive) (Moody's) or the equivalent by another Rating Agency or, if unrated, as determined by the Investment Manager to be of comparable quality. In case of a minimum (maximum) investment limit of High-Yield Investment Type 2

securities according to a Sub-Fund's Investment Restrictions, the lowest (highest) available rating of a Debt Security at acquisition day is decisive for the assessment of the possible acquisition of such Debt Security as High-Yield Investment Type 2.

HKD

means the official currency of Hong Kong.

Hong Kong

means Hong Kong Special Administrative Region of the People's Republic of China.

Hong Kong Restriction

means that a Sub-Fund (1) may invest in financial derivative instruments for efficient portfolio management (including for hedging) but will not invest primarily or extensively in financial derivative instruments for investment purposes and (2) to the extent a Sub-Fund invests in Debt Securities, it may not invest more than 10% of its assets in Debt Securities issued by or guaranteed by any single country with a credit rating below Investment Grade or unrated. A "single country" shall include a country, its government, a public or local authority or nationalized industry of that country.

HUF

means the official currency of Hungary.

Independent Auditor

means PricewaterhouseCoopers Société coopérative.

Institutional Investors

means an institutional investor within the meaning of articles 174, 175 and 176 of the Law.

Investment Advisor

means each Investment advisor appointed by the Management Company.

Investment Grade

means an investment in Debt Securities which at the time of acquisition has a rating of at least BBB- (Standard & 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. If two different ratings with at least one Investment Grade rating for a Debt Security exist, such Debt Security is considered as Investment Grade, if such Debt Security is not included in an investment limit of High-Yield Investment Type 1 and/or Type 2 according to a Sub-Fund's Investment Restriction.

Investment Manager/Sub-Investment Manager

means the Management Company, Investment Manager and/or Sub-Investment Manager listed in Appendix 5.

JPY

means the official currency of Japan.

KIID

means a key investor information document.

KRW

means the official currency of the Republic of Korea. This currency may be considered as Hedging Currency only.

Law

means the Luxembourg Law of 17 December 2010 on undertakings for collective investment, as amended from time to time.

Management Company

means Allianz Global Investors GmbH which is subject to the supervision of Bundesanstalt für Finanzdienstleistungsaufsicht, the German securities supervisory authority.

Mémorial

means the Mémorial C, Recueil des Sociétés et Associations.

MBS

means mortgage-backed securities. For further information it is referred to the definition of "ABS/MBS".

MiFiD

means Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU.

Money Market Instruments

means Debt Securities and other instruments with short-term maturities (included, but not limited to treasury bills, certificates of deposits, commercial papers and bankers' acceptance etc.) at the time of acquisition.

MXN

means the official currency of Mexico.

Net Asset Value or NAV

means the asset value determined pursuant to Section XI.

Net Asset Value per Share or NAV per Share

is as defined in Section XI, headed "Net Asset Value Per Share".

NOK

means the official currency of Norway.

Nominee

means Allianz Global Investors Nominee Services Limited.

NZD

means the official currency of New Zealand.

OECD

means the Organisation for Economic Cooperation and Development.

Paying and Information Agent(s)

means any paying and information agent(s) appointed by the Company.

PEA (Plan d'Épargne en Actions)

means that, in respect of a Sub-Fund and within its investment objective, a minimum of 75% of its assets is permanently physically invested in Equities of corporate

issuers with their registered office in an EU Member State and/or in the EEA that has signed a tax agreement with France and is therefore PEA (Plan d'Épargne en Actions) eligible in France.

PLN

means the official currency of Poland.

PRC

means the People's Republic of China, excluding the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan.

PRC Broker

means Brokers in PRC appointed by a RQFII.

PRC Depositary

means depositaries in PRC appointed by a RQFII.

Prospectus

means the prospectus of the Company in the currently valid version in accordance with the Law.

Rating Agencies

means Standard & Poor's, Moody's, Fitch, Bank of America and another nationally recognised statistical rating organisation.

Redemption Fee

means the fee (if any) charged (as set out in Appendix 2) when redeeming Shares.

Redemption Price

means the Redemption Price per Share of a Share Class which corresponds to the Net Asset Value per Share of the relevant Share Class less the Redemption Fee and/or the Disinvestment Fee, if applicable.

Reference Currency

means the currency in which the Net Asset Value per Share of a Share Class is calculated.

Register

means the register of Shareholders.

Registrar and Transfer Agent

means State Street Bank Luxembourg S.C.A.

Regulated Market

means each regulated market or stock exchange in any country that, as defined in Article 41(1) of the Law, operates regularly, is recognised and is open to the public.

REIT

means a real estate investment trust, which is a legal entity whose business purpose is oriented toward the ownership of real estate and/or activities related to the ownership of real estate established as a corporation or a fund (although only closed-ended REITS funds may be acquired by a Sub-Fund). A REIT may issue (depending on its legal form of its establishment as a corporation or a fund) either equities ("REIT equities") or units ("REIT units").

RMB

means the Chinese Renminbi, the official currency of the PRC and, unless the context otherwise requires, the term "RMB" refers to offshore Chinese Renminbi ("CNH") traded offshore in Hong Kong or markets outside the PRC and not to onshore Chinese Renminbi ("CNY").

RESA

means Recueil Electronique des Sociétés et Associations

RQFII

means a Renminbi qualified foreign institutional investor under the RQFII Regulations.

RQFII Eligible Securities

means securities and investments permitted to be held or made by a RQFII under the RQFII Regulations.

RQFII Regulations

means the laws and regulations governing the establishment and operation of the Renminbi qualified foreign institutional investors regime in the PRC, as may be promulgated and/or amended from time to time.

Securities Financing Transactions Regulation

means Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012.

SEK

means the official currency of Sweden.

SFC

means the Securities and Futures Commission of Hong Kong.

SGD

means the official currency of Singapore.

Share

means a Share issued by the Company in respect of a Share Class.

Share Class

means a class of Shares of a Sub-Fund, which may have different characteristics to other classes of Shares (including, but not limited to, charges, fee structures, use of income, persons authorised to invest, minimum investment amount, Reference Currency, currency hedging, Hedging Currency, subscription and redemption procedures).

Shareholder

means a holder of Shares in the Company.

Social Economy Assets

means assets as defined in Article L333-17-1 of the French labour code (code du travail) as identified by the French Conseil National des Chambres Régionales de l'Economie Sociale et Solidaire (CN CRESS). Issuers of Social Economy Assets, which must reflect (certain) environmental requirements, are recognized by the CN CRESS.

Stock Connect

means the program which aims to achieve mutual stock market access between PRC and Hong Kong and includes (i) the Shanghai-Hong Kong Stock Connect, a securities trading and clearing links program developed by the Stock Exchange of Hong Kong Limited ("SEHK"), Shanghai Stock Exchange ("SSE"), China Securities Depository and Clearing Corporation Limited ("ChinaClear") and Hong Kong Securities Clearing Company Limited ("HKSCC"); and (ii) the Shenzhen-Hong Kong Stock Connect, a securities trading and clearing links program developed by SEHK, Shenzhen Stock Exchange ("SZSE"), ChinaClear and HKSCC.

Sub-Fund

means each sub-fund of the Company.

Subscription Fee

means the fee (if any) charged (as set out in Appendix 2) when subscribing for Shares.

Subscription Price

means the Subscription Price Per Share means the price per Share of a Share Class, which corresponds to the Net Asset Value per Share of the relevant Share Class plus a Subscription Fee, if applicable.

Switzerland Restriction

means the Sub-Fund will raise short-term loans pursuant to Appendix 1, Part A, No. 2, second indent, only for the purpose of liquidity management (in particular for redemption requests). Up to 15% of Sub-Fund assets may be invested in alternative assets pursuant to Art. 5 para. 3 BVV3 (Swiss ordinance on the tax deductibility of contributions to recognized forms of benefit schemes) in connection with Art. 55 lit. d) of BVV2 (Swiss ordinance on occupational old-age, survivors' and invalidity insurance). Alternative assets within this meaning are in particular (1) mortgage-backed securities (MBS) and asset-backed securities (ABS), convertible bonds and bonds with warrants, (2) equities other than those listed under Appendix 1, No. 1, (3) UCITS or UCI which consist predominantly of alternative assets as defined herein, and (4) derivatives if the underlying of the derivative is an alternative asset as defined herein. Deviating to Appendix 1, Part A, No. 3 a), the maximum limit for an issuer of securities and money-market instruments shall be 5% of Sub-Fund's net asset value. The use of derivatives is restricted as per Art. 56a BVV2. In order to comply with these restrictions the Sub-Fund shall only enter into derivative transactions if the Sub-Fund has sufficient liquid assets to cover its potential obligations under the derivative transactions. The Sub-Fund may not enter into securities repurchase agreements and securities lending agreements pursuant to Appendix 1, Part A, No. 7.

Taiwan Restriction

means that, in respect of a Sub-Fund, (1) the exposure of its open long positions in financial derivative instruments may not exceed 40% of Sub-Fund assets for purposes of efficient portfolio management, unless otherwise exempted by the Taiwan Financial Supervisory Commission (FSC); whereas the total amount of its open short positions in financial derivative

instruments may not exceed the total market value of the corresponding securities required to be held by the Sub-Fund for hedging purposes, as stipulated from time to time by the FSC; (2) which is deemed to be a Bond Fund the total amount invested in High-Yield Investments Type 1 and/or High Yield Investments Type 2 shall not exceed 10% of such Sub-Fund assets, if a Bond Fund's investment in Emerging Markets exceeds 60% of Sub-Fund assets, the Bond Fund's total amount invested in High Yield Investments Type 1 and / or High Yield Investment Type 2 shall not exceed 40% of such Sub-Fund assets; a Multi Asset Fund's total amount invested in High Yield Investments Type 1 and / or High Yield Investments Type 2 shall not exceed 30% of Sub-Fund assets; or such other percentage of its assets as stipulated by the FSC from time to time; and (3) the total amount invested directly in China A-Shares and China interbank bonds (CIBM) shall not exceed 10% of Sub-Fund assets, or such other percentage of its assets as stipulated by the FSC from time to time.

Trading Deadline

means, if any, the relevant time by which a Dealing Application must be received on a Valuation Day to be effected on a particular Valuation Day as set out in Appendix 3.

TRY

means the official currency of the Republic of Turkey.

UCI

means an undertaking for collective investment other than UCITS as defined in the UCITS Directive.

UCITS

means an undertaking for collective investment in transferable securities authorized pursuant to the UCITS Directive.

UCITS Directive

means Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities as amended from time to time.

UCITS Regulation

means Commission Delegated Regulation (EU) 2016/438 of 17 December 2015 supplementing Directive 2009/65/EC of the European Parliament and of the Council with regard to obligations of depositaries.

US or United States

means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.

US Person

means any person that is a United States Person within the meaning of Rule 902 of Regulation S under the United States Securities Act of 1933, as the definition of such term may be

changed from time to time by legislation, rules, regulations or judicial or administrative agency interpretations.

USD

means the official currency of the United States of America.

Valuation Day

means each day on which the Net Asset Value per Share of a Class of Shares is calculated; if the Share value is determined more than once on a single Valuation Day, each of these times is considered to be a valuation time during that Valuation Day. A Valuation Day will include each Business Day, unless otherwise stated in Appendix

VAG Investment Restriction

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 & 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 & Poor's and Fitch) or of at least B3 (Moody's) or the equivalent by another Rating Agency or, if unrated, as determined by the Investment Manager to be of comparable quality. 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 taken into account 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 down-graded 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.

ZAR

means the official currency of South Africa.

III. General Information on the Company

1. Directors of the Company

The Directors are responsible for monitoring the daily business activities of the Company.

2. Principal Characteristics of the Company

The Company was incorporated for an unlimited period under the name DRESDNER GLOBAL STRATEGIES FUND as a société anonyme under the laws of the Grand Duchy of Luxembourg and qualifies as an open-ended société d'investissement à capital variable under part I of the Law. The Company changed its name to Allianz Dresdner Global Strategies Fund on 9 December 2002 and to Allianz Global Investors Fund on 8 December 2004.

The deed of incorporation, including the Articles, was published on 16 September 1999 in the Mémorial. The Articles were last amended on 30 January 2014 and published in the Mémorial. All amendments to the Articles have been published in the Mémorial.

If the Articles are amended, such amendments shall be filed with the Luxembourg Trade and Companies' register and published in the RESA.

The Company is registered with the Luxembourg Trade and Companies' register under number B71182. The Company's capital is reported in EUR and is equal to the net assets of the Company. The minimum capital of the Company is EUR 1,250,000, as required by Luxembourg law.

The registered office of the Company is located at the following address: 6A, Route de Trèves, LU-2633 Senningerberg, Grand-Duchy of Luxembourg.

The Company is authorised by the CSSF as a UCITS under the Law.

The Company is an umbrella fund pursuant to Article 181 of the Law and constitutes a single legal entity. Each Sub-Fund also constitutes a single legal entity and is treated as a separate entity in relation to the Shareholders. The assets of a specific Sub-Fund only cover the debts and obligations of that Sub-Fund, even those that exist in relation to third parties.

The Directors have full discretion to issue additional Share Classes in a Sub-Fund or launch additional Sub-Funds with investment objectives that may be similar or different to those of existing Sub-Funds, at any time. This Prospectus will be updated and the KIID will be created accordingly.

3. Meetings of Shareholders

Shareholder meetings are convened in accordance with the Articles and Luxembourg law.

The annual general meeting of Shareholders will be held each year at the Company's registered office at 11.00 a.m. (Luxembourg time) on the fourth Friday of January or, if such day is not a Business Day, on the next Business Day thereafter.

Shareholders of a Sub-Fund or of a Share Class may at any time call a general meeting of that Sub-Fund or Share Class, at which they may only make decisions relating to that Sub-Fund or Share Class.

The Directors may define in the convening notice a date 5 days before the general meeting (referred to as "record date") by which the quorum and majority requirements shall be determined in accordance to the Shares outstanding on such record date. The voting rights of the Shareholders shall be determined by the number of Shares held at the record date.

4. Reports to Shareholders

The financial year of the Company is from 1 October to 30 September each year. The Company will issue an audited annual report within four months after the end of the financial year and an un-audited semi-annual report within two months after the end of the period to which it refers.

Copies of the reports may be obtained free of charge at the registered office of the Company, at the Distributors or the Paying and Information Agents.

The consolidated financial statements of the Company are prepared in EUR. For this purpose, if the accounts of a Sub-Fund are not expressed in EUR, such accounts shall be converted into EUR.

5. Liquidation and Merger

5.1 The Company

Liquidation

The Company may, at any time, be dissolved by resolution of the general meeting of Shareholders, subject to the quorum and majority requirements set out in the Articles.

If the Company's share capital falls below two-thirds of the minimum capital required by law, the Board must refer the matter of the dissolution to a general meeting of Shareholders, deliberating without any quorum and deciding by a simple majority of the Shares represented at the meeting.

If the Company's share capital is less than a quarter of the minimum capital required by law, the Board must refer the matter of dissolution of the Company to a general meeting of Shareholders, deliberating without any quorum; the dissolution may be decided by Shareholders holding a quarter of the Shares represented at the meeting.

Dissolution will be carried out by one or more liquidators, who may be individuals or legal entities, appointed at the general meeting of Shareholders. The scope of their appointment, along with their fees, shall also be determined at this meeting.

Liquidation proceeds allocated to a Share Class will be paid out to the Shareholders in that Class in proportion to their shareholdings in the respective Share Class.

If the Company is liquidated (for whatever reason), the completion of the liquidation of the Company must, in principle, take place within a period of 9 months from the date of the Board decision authorising the liquidation. Where the liquidation of the Company cannot be fully completed within a period of 9 months, a written request for exemption shall be submitted to the CSSF, detailing the reasons why the liquidation cannot be completed. Any corresponding payment of liquidation proceeds will take place in accordance with the relevant laws. Any funds to which Shareholders are entitled upon the liquidation of the Company and which are not claimed by those entitled thereto prior to the close of the liquidation process shall be deposited for the persons entitled thereto with the Caisse de Consignation in Luxembourg in accordance with the Law.

Merger

In the case the Company is involved in a merger as the merging fund, and hence ceases to exist, the general meeting of the Shareholders of the Company, rather than the Board, has to approve, and decide on the effective date of, such merger by a resolution adopted with no quorum requirement and at a simple majority of the votes cast at such meeting.

5.2 Sub-Funds/Share Classes

Liquidation

- (1) If the assets of a Sub-Fund fall below the amount that the Board considers to be a minimum amount for the economically efficient management of the Sub-Fund, or if the Sub-Fund does not reach this minimum amount or if a substantial change in the political, economic or monetary situation arises, the Board may force redemption of all Shares in the Sub-Fund affected at the Net Asset Value per Share on the Dealing Day following the day on which this decision by the Board enters into force (while taking into account the actual prices achieved and the necessary costs of disposal of the assets).

The Company must inform the Shareholders in writing of the reasons and the redemption procedure before the mandatory redemption enters into force: Registered Shareholders will be notified in writing; holders of bearer Shares will be informed through publication of a notice in newspapers to be determined by the Board or in electronic media as determined in this Prospectus if the Company does not know the names and addresses of the Shareholders. If no other decision is made in the interest of or for purposes of equal treatment of the Shareholders, the Shareholders in the Sub-Fund affected may request the redemption or conversion of their Shares at no charge before the date of the mandatory redemption (while taking into account the actual prices achieved and the necessary costs of disposal of the assets).

Under the same circumstances as provided above, the Board may decide to force redemption of all Shares in any Share Class.

- (2) Notwithstanding the powers conferred upon the Board in paragraph (1) above, the general meeting of Shareholders of one or all Share Classes issued in a Sub-Fund may decide, acting on a proposal of the Board and even for scenarios other than economically efficient management mentioned in paragraph (1) of this Article, to redeem all Shares of one or all Share Classes issued in a Sub-Fund and pay out to the Shareholders the Net Asset Value of the Shares on the Dealing Day following the day on which such decision enters into force (while taking into account the actual prices achieved and the necessary costs of disposal of the assets). At this general meeting, there is no minimum number of Shareholders required to form a quorum. The decision is reached with a simple majority of the Shares present or represented at this meeting.

- (3) Unclaimed proceeds that have not been paid out to the corresponding authorised persons after the redemption is carried out are deposited with the Depositary for the duration of the liquidation period. After this time, the unclaimed proceeds are transferred to the Caisse de Consignation on behalf of the authorised persons and, if unclaimed for the period prescribed in the Luxembourg regulations about the Caisse de Consignation, will be forfeited.
- (4) All redeemed Shares will be cancelled.
- (5) The completion of the liquidation of a Sub-Fund or a Share Class must, in principle, take place within a period of 9 months from the date of the Board decision authorising the liquidation. Where the liquidation of Sub-Fund or a Share Class cannot be fully completed within a period of 9 months, a written request for exemption shall be submitted to the CSSF detailing the reasons why the liquidation cannot be completed.

Merger

- (1) The Board may decide to merge the assets of one or all Share Classes issued in a Sub-Fund (the "Merging Sub-Fund") with any of the following (each a "Receiving Fund"):

- (i) another Sub-Fund,
- (ii) another Share Class of the same Sub-Fund,
- (iii) another UCITS, or
- (iv) another sub-fund or share class of another UCITS

and to rename the Shares of the Merging Sub-Fund as shares of the Receiving Fund (if required after a split or a merger and payment to investors for any differences for fractional shares). The shareholders of the Merging Sub-Fund and Receiving Fund will be informed about the decision to merge in accordance with the Law and applicable Luxembourg regulations at least thirty days before the last date for requesting redemption or, as the case may be, conversion of shares free of charge.

- (2) Notwithstanding the powers of the Board described in paragraph (1) above, the general meeting of Shareholders of a Sub-Fund or of the affected Share Class(es) of the respective Sub-Fund may decide to merge the assets and liabilities of this Sub-Fund (or of the respective Share Class(es), as the case may be) (i) with another Sub-Fund of the Company, (ii) with another Share Class of the same Sub-Fund, (iii) with another UCITS or (iv) with another sub-fund or share class of such an UCITS. There are no quorum requirements for this action, and the merger may be decided upon by a simple majority of the Shares present or represented at the meeting. Such decision of the general meeting of Shareholders is binding to all Shareholders who do not make use of their right to redeem or convert their Shares within the period of thirty days mentioned in paragraph (1) above.

6. Fight Against Money Laundering and Terrorist Financing

Pursuant to the Luxembourg laws of 19 February 1973 to combat drug addiction, as amended, of 5 April 1993, relating to the financial sector, as amended, and of 12 November 2004 on the fight against money laundering and terrorist financing, as amended, and to the relevant circulars and regulations of the CSSF (especially CSSF Regulation No 12-02, CSSF Circular 13/556 and any CSSF regulation or circular amending, supplementing or replacing them), obligations have been imposed on professionals of the financial sector to prevent the use of undertakings for collective investment such as the Company for money laundering and terrorist financing purposes. Within this context measures to ensure the identification of investors have been imposed.

The Company reserves the right to request from Shareholders/prospective investors for any information and documentation as may be required to comply with applicable laws and regulations. Such information provided to the Company is collected and processed for the prevention of money laundering and terrorist financing.

7. Data

Any and all information concerning the investor as an individual or any other data subject (the "Personal Data"), contained in the application form or further collected in the course of the business relationship with the Company will be processed by the Company acting as data controller (the "Controller") in compliance with (i) Directive 95/46/EC of the European Parliament and of the Council of 24 October 1995 on the protection of individuals with regard to the processing of personal data and on the free movement of such data (the "Data Protection Directive") as transposed in applicable local laws, (ii) the Regulation (EU) 2016/679 of 27 April 2016 (the "General Data Protection Regulation") as well as any applicable law or regulation relating to the protection of personal data (collectively the "Data Protection Law").

Investors acknowledge that their Personal Data provided or collected in connection with an investment in the Company may also be processed by the Management Company, Investment Manager, the Depositary, the Central Administration Agent, the Distributor, the Paying Agents, the Registrar and Transfer Agent, the Paying and Information Agent, the Auditor, legal and financial advisers and other service providers of the Company (including its information technology providers) and, any of the foregoing respective agents, delegates, affiliates, subcontractors and/or their successors (the "Processors") and assigns in accordance with their roles as Controller

or as Processor (as applicable). Some of the foregoing entities may be established outside the European Economic Area (the "EEA") in countries which may not ensure an adequate level of protection of personal data in their local legislation. If such transfer occurs, the Controller is required to ensure that such processing of investors' personal data is in compliance with Data Protection Legislation and, in particular, that appropriate measures are in place such as entering into model contractual clauses (as published by the European Commission) or ensuring that the recipient is "Privacy Shield" certified, if appropriate.

Insofar as Personal Data provided by the investor concern individuals other than itself, the investor represents that it has authority to provide such Personal Data to the Controller. If the investor is not a natural person, it must undertake to (i) inform any other data subject about the processing of its Personal Data and their related rights and (ii) where necessary and appropriate, obtain in advance any consent that may be required for the processing of such Personal Data.

Such Personal Data will be processed to manage and administer an investor's holding in the Company and performing the related services. Personal Data will also be processed for the purposes of fraud prevention such as anti-money laundering and counter-terrorist financing identification and reporting, tax identification and reporting (including but not limited to compliance with the CRS Law, FATCA) or similar laws and regulations (e.g. on OECD level).

Given the nature of registered Shares, the Company reserves the right to refuse to issue Shares to investors who do not provide the appropriate information on personal data (including records of their transactions) to the Registrar and Transfer Agent.

Personal Data will not be held for longer than necessary with regard to the purposes for which it is processed, subject to applicable legal minimum retention periods.

More details regarding the purposes of such processing, the different roles of the recipients of the Investor's personal data, the affected categories of personal data and the Investors' rights with regard to such personal data as well as any other information required by Data Protection Law can be found in the privacy notice accessible under the following link:
<https://regulatory.allianzgi.com/gdpr>.

8. Excessive Trading and Market Timing

Shares may not be acquired for the purposes of market timing or other similar practices. The Company expressly reserves the right to take necessary measures to protect other investors from market timing or similar practices.

9. Available Documentation

The following documents may be obtained free of charge at the registered office of the Company, at the headquarters and Luxembourg branch of the Management Company as well as at the offices of the Distributors and Paying and Information Agents during normal business hours on each business day:

- (1) the Articles and any amendments thereto;
- (2) the management agreement between the Company and the Management Company;
- (3) the central administration agreement between the Company and the Central Administration Agent;
- (4) the depositary agreement between the Company and the Depositary;
- (5) the paying and information agent agreements between the Company or the Management Company and the Paying and Information Agents;
- (6) the investment management agreement between the Management Company and the Investment Manager;
- (7) the latest reports and financial statements;
- (8) the latest Prospectus; and
- (9) the latest KIIDs.

10. Internet publications

Any shareholder communication for each Sub-Fund – if permitted under the laws and regulations of any jurisdiction in which Sub-Funds of the Company are registered for public distribution – are made on <https://regulatory.allianzgi.com>. In particular, this does not apply to (i) liquidation and merger of Sub-Funds/Share Classes according to the Law or (ii) any other measure the Articles and / or Luxembourg law are referring to or (iii) any other measure as instructed by the CSSF.

11. Benchmark Regulation

The indices and benchmarks used for the computing of performance-related fees within the meaning of the Regulation (EU) 2016/2011 (the "Benchmark Regulation") are listed in Appendix 2. In case, indices and benchmarks are used for defining the asset allocation within the meaning of the Benchmark Regulation these are listed in Appendix 1 Part B. The Management Company maintains written plans setting out the actions that will be taken in the event that an index or benchmark materially changes or

ceases to be provided. Such written plans may be obtained, free of charge upon request, at the registered office of the Company or from the Management Company.

IV. Management of the Company

1. General

The Company has appointed Allianz Global Investors GmbH to act as its management company within the meaning of the Law.

The Management Company is responsible, subject to the supervision of the Directors, for the provision of investment management services, administrative services and marketing services to the Company.

The Management Company is an investment management company within the meaning of the German Investment Code and was incorporated as a limited liability company (Gesellschaft mit beschränkter Haftung) under the laws of the Federal Republic of Germany in 1955. As at 31 December 2017, its subscribed and paid up capital amounted to EUR 49,900,900.00.

From time to time, the Management Company may carry on its activities through one or more of its branches located in jurisdictions across Europe.

The Management Company may delegate certain services in connection with currency and duration monitoring as well as trading to third parties.

At its own expense, the Management Company has delegated the preparation of risk figures, performance figures and Sub-Fund structural data to IDS GmbH – Analysis and Reporting Services, Munich, Germany, who may in turn be assisted by third parties.

Sales commissions and trail commissions may be paid to sales partners and, in compliance with Luxembourg law, reimbursements may be granted to investors from the All-in-Fee as well as the performance fee of the Management Company.

2. Central Administration

The Company has appointed the Management Company acting through its Luxembourg Branch as its central administration agent. In this capacity, the Central Administration Agent is responsible for all administrative duties required by Luxembourg law. The responsibilities of the Central Administration Agent also include book-keeping, calculation of the Net Asset Value of the Shares, the processing of applications for subscription, redemption and conversion of Shares, accepting payments, the safekeeping of the register of Shareholders, and preparation and supervision of the mailing of financial statements, reports, notices and other documents to Shareholders.

The Management Company has outsourced to State Street Bank Luxembourg S.C.A. substantial functions of central administration and other duties, such as fund accounting, NAV calculation as well as the function of the registrar and transfer agent. State Street Bank Luxembourg S.C.A. may make use of the services of third parties.

3. Portfolio Management

The Company has appointed the Management Company to carry out the investment management function.

The Management Company may, at its own expense, delegate all or any part of its investment management function to third parties (such as the Investment Managers) for the purpose of efficient management. The Management Company may also consult with third parties such as the Investment Advisors. The Management Company shall retain responsibility, control and coordination of the acts and omissions of any such delegates. Generally, currency hedging for Share Classes is not part of the investment management function.

The Investment Managers will manage the day-to-day business of the portfolio (under the supervision, control and responsibility of the Management Company) and provide other related services in accordance with the terms of this Prospectus, the Articles and the applicable laws.

The Investment Managers, if any, as well as the Sub-Funds for which the Management Company does not delegate investment management but performs this duty internally will be disclosed in Appendix 5. The investment management function may be temporarily carried out directly by the Management Company or any one of its branches under certain conditions (e.g. unavailability of the portfolio manager).

The role of an Investment Advisor is to provide advice, draw-up reports and make recommendations to the Management Company as to the management of a Sub-Fund and advise the Management Company in the selection of assets for a portfolio. The Investment Advisor will, at all times, provide its services in accordance with the terms of this Prospectus, the Articles and the applicable laws.

V. Depositary

The Company has appointed State Street Bank Luxembourg S.C.A., whose business activities include global custody and fund services, to be the Depositary of its assets.

The Depositary was incorporated as a société anonyme under the laws of Luxembourg on 19 January 1990. On 31 December 2017, its paid up share capital amounted to EUR 65.0 million.

Depositary's functions

The Depositary has been entrusted with following main functions:

- ensuring that the sale, issue, repurchase, redemption and cancellation of Shares are carried out in accordance with applicable law and the Articles of Incorporation.
- ensuring that the value of the Shares is calculated in accordance with applicable law and the Articles of Incorporation.
- carrying out the instructions of the Company unless they conflict with applicable law and the Articles of Incorporation.
- ensuring that in transactions involving the assets of the Company any consideration is remitted within the usual time limits.
- ensuring that the income of the Company is applied in accordance with applicable law and the Articles of Incorporation.
- monitoring of the Company's cash and cash flows
- safe-keeping of the Company's assets, including the safekeeping of financial instruments to be held in custody and ownership verification and record keeping in relation to other assets.

Depositary's liability

In carrying out its duties the Depositary shall act honestly, fairly, professionally, independently and solely in the interests of the Company and its Shareholders.

In the event of a loss of a financial instrument held in custody, determined in accordance with the UCITS Directive, and in particular Article 18 of the UCITS Regulation, the Depositary shall return financial instruments of identical type or the corresponding amount to the Company on behalf of the relevant Sub-Fund without undue delay.

The Depositary shall not be liable if it can prove that the loss of a financial instrument held in custody has arisen as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary pursuant to the UCITS Directive.

In case of a loss of financial instruments held in custody, the Shareholders may invoke the liability of the Depositary directly or indirectly through the Company provided that this does not lead to a duplication of redress or to unequal treatment of the Shareholders

The Depositary will be liable to the Company for all other losses suffered by the Company as a result of the Depositary's negligent or intentional failure to properly fulfil its obligations pursuant to the UCITS Directive.

The Depositary shall not be liable for consequential or indirect or special damages or losses, arising out of or in connection with the performance or non-performance by the Depositary of its duties and obligations.

Delegation

The Depositary has full power to delegate the whole or any part of its safe-keeping functions but its liability will not be affected by the fact that it has entrusted to a third party some or all of the assets in its safekeeping. The Depositary's liability shall not be affected by any delegation of its safe-keeping functions under the depositary agreement.

The Depositary has delegated those safekeeping duties set out in Article 22(5)(a) of the UCITS Directive to State Street Bank and Trust Company with registered office at Copley Place 100, Huntington Avenue, Boston, Massachusetts 02116, USA, whom it has appointed as its global sub-custodian. State Street Bank and Trust Company as global sub-custodian has appointed local sub-custodians within the State Street Global Custody Network. A list of delegates and sub-delegates is published on the Internet at <https://regulatory.allianzgi.com>.

Information about the safe-keeping functions which have been delegated and the identification of the relevant delegates and sub-delegates are available at the registered office of the Management Company.

Conflicts of Interest

The Depositary is part of an international group of companies and businesses that, in the ordinary course of their business, act simultaneously for a large number of clients, as well as for their own account, which may result in actual or potential conflicts. Conflicts of interest arise where the Depositary or its affiliates engage in activities under the depositary agreement or under separate contractual or other arrangements. Such activities may include:

- (1) providing nominee, administration, registrar and transfer agency, research, agent securities lending, investment management, financial advice and/or other advisory services to the Company;
- (2) engaging in banking, sales and trading transactions including foreign exchange, derivative, principal lending, broking, market making or other financial transactions with the Company either as principal and in the interests of itself, or for other clients.

In connection with the above activities the Depositary or its affiliates:

- (1) will seek to profit from such activities and are entitled to receive and retain any profits or compensation in any form and are not bound to disclose to, the Company, the nature or amount of any such profits or compensation including any fee, charge, commission, revenue share, spread, mark-up, mark-down, interest, rebate, discount, or other benefit received in connection with any such activities;
- (2) may buy, sell, issue, deal with or hold, securities or other financial products or instruments as principal acting in its own interests, the interests of its affiliates or for its other clients;
- (3) may trade in the same or opposite direction to the transactions undertaken, including based upon information in its possession that is not available to the Company;
- (4) may provide the same or similar services to other clients including competitors of the Company;
- (5) may be granted creditors' rights by the Company which it may exercise.

The Company may use an affiliate of the Depositary to execute foreign exchange, spot or swap transactions for the account of the relevant Sub-Fund. In such instances the affiliate shall be acting in a principal capacity and not as a broker, agent or fiduciary of the Company. The affiliate will seek to profit from these transactions and is entitled to retain and not disclose any profit to the Company. The affiliate shall enter into such transactions on the terms and conditions agreed with the Company.

Where cash belonging to the Company is deposited with an affiliate being a bank, a potential conflict arises in relation to the interest (if any) which the affiliate may pay or charge to such account and the fees or other benefits which it may derive from holding such cash as banker and not as trustee.

The Investment Manager, Investment Advisor or Management Company may also be a client or counterparty of the Depositary or its affiliates.

Potential conflicts that may arise in the Depositary's use of sub-custodians include four broad categories:

- (1) conflicts from the sub-custodian selection and asset allocation among multiple sub-custodians influenced by (a) cost factors, including lowest fees charged, fee rebates or similar incentives and (b) broad two-way commercial relationships in which the Depositary may act based on the economic value of the broader relationship, in addition to objective evaluation criteria;
- (2) sub-custodians, both affiliated and non-affiliated, act for other clients and in their own proprietary interest, which might conflict with clients' interests;
- (3) sub-custodians, both affiliated and non-affiliated, have only indirect relationships with clients and look to the Depositary as its counterparty, which might create incentive for the Depositary to act in its self-interest, or other clients' interests to the detriment of clients; and
- (4) sub-custodians may have market-based creditors' rights against client assets that they have an interest in enforcing if not paid for securities transactions.

In carrying out its duties the Depositary shall act honestly, fairly, professionally, independently and solely in the interests of the Company and its Shareholder.

The depositary has functionally and hierarchically separated the performance of its depositary tasks from its other potentially conflicting tasks. The system of internal controls, the different reporting lines, the allocation of tasks and the management reporting allow potential conflicts of interest and the depositary issues to be properly identified, managed and monitored.

Additionally, in the context of the Depositary's use of sub-custodians, the Depositary imposes contractual restrictions to address some of the potential conflicts and maintains due diligence and oversight of sub-custodians to ensure a high level of client service by those agents. The Depositary further provides frequent reporting on clients' activity and holdings, with the underlying functions subject to internal and external control audits. Finally, the Depositary internally separates the performance of its custodial tasks from its proprietary activity and follows a Standard of Conduct that requires employees to act ethically, fairly and transparently with clients.

Up-to-date information on the Depositary, its duties, any conflicts that may arise, the safe-keeping functions delegated by the depositary, the list of delegates and sub-delegates and any conflicts of interest that may arise from such a delegation will be made available to Shareholders on request.

VI. Distributors

The Company may enter into agreements with Distributors to market and place Shares of each of the Sub-Funds in various countries. The Company will not be marketed in the US (subject to some limited exceptions) and in countries where marketing is prohibited.

The Distributors will fulfil all obligations imposed on them by laws, regulations and directives on combating money laundering and terrorist financing and take steps comply with these obligations. The Distributors will be listed in the annual and semi-annual reports.

VII. Registrar and Transfer Agent

The Management Company has appointed State Street Bank Luxembourg S.C.A. as the Company's registrar and transfer agent.

The Registrar and Transfer Agent is responsible for issuing and redeeming Shares, keeping the register of Shareholders and auxiliary services associated therewith.

VIII. Paying and Information Agents

The Company may appoint a Paying and Information Agent in each country in which Shares of the Company are publicly available and in which a local Paying and Information Agent must be appointed in accordance with local law. The Paying and Information Agents appointed by the Company are listed in the "Directory" and will be listed in the annual and semi-annual reports.

IX. The Shares

1. Share Classes

The Board may, in its absolute discretion, create additional Sub-Funds and one or more Share Classes within each Sub-Fund. The Company is one single legal entity and no Sub-Fund has a separate legal identity. However, with regard to third parties, in particular towards the Company's creditors, each Sub-Fund is solely responsible for the liabilities attributable to it.

Each Share Class may have different characteristics including, but not limited to, fee structures, dividend policy, permitted investors, minimum investment amount, Reference Currency and hedging policies. In addition, Share Classes may contain an additional name which can be found in Appendix 6.

"2" to "99" indicates Share Classes which may have different characteristics (including, but not limited to, charges, fee structures, persons authorised to invest, minimum investment amount).

Distribution Shares / Share Classes and Accumulation Shares / Share Classes may be issued for each Sub-Fund. Please see Section X, headed "Distribution Policy" for more details.

Please visit <https://regulatory.allianzgi.com> for a complete list of Share Classes currently available for investment.

The Company draws the investors' attention to the fact that any Shareholder will only be able to fully exercise its rights directly against the Company, notably the right to participate in general meetings of Shareholders, if the Shareholder is registered in his own name in the Register. In cases where a Shareholder invests in the Company through an intermediary investing into the Company in its own name but on behalf of the investor, it may not always be possible for the Shareholder to exercise certain Shareholder rights directly against the Company. Investors should note this and seek their own independent professional advice.

2. Permitted Investors and Selling Restrictions

2.1 Permitted Investors

Certain Share Classes may be offered to only certain investors as set out below:

| Share Class | Permitted Investors |
|---------------------|--|
| E, ET | Investors who at the time the relevant subscription order is received are Singapore Investors utilizing the Central Provident Fund ("CPF") to subscribe into the Fund. Singaporean funds of funds and investment-linked insurance product sub-funds which are included under Singapore's CPF investment scheme, or such other investors as the Management Company may permit. Administrative charges may be deducted by the relevant CPF administrators. Shareholders should check with their CPF administrators for details of the arrangement. Conversions only allowed into Shares of other Share Classes E/ET of the same Sub-Fund or into Shares of Share Classes E/ET of another Sub-Fund. |
| F, FT | UCITS (or a sub-fund thereof) sponsored, managed and/or advised by any entity of the AllianzGroup and which must invest at least 85% of its assets in another UCITS. |
| I, IT, W, WT, X, XT | Institutional Investors |

| Share Class | Permitted Investors |
|-------------|--|
| E, ET | Investors who at the time the relevant subscription order is received are Singapore Investors utilizing the Central Provident Fund ("CPF") to subscribe into the Fund. Singaporean funds of funds and investment-linked insurance product sub-funds which are included under Singapore's CPF investment scheme, or such other investors as the Management Company may permit. Administrative charges may be deducted by the relevant CPF administrators. Shareholders should check with their CPF administrators for details of the arrangement. Conversions only allowed into Shares of other Share Classes E/ET of the same Sub-Fund or into Shares of Share Classes E/ET of another Sub-Fund. |
| F, FT | UCITS (or a sub-fund thereof) sponsored, managed and/or advised by any entity of the AllianzGroup and which must invest at least 85% of its assets in another UCITS. |
| R, RT | May only be acquired with the consent of the Management Company and in addition only by such distributors which according to regulatory requirements (such as discretionary portfolio management and/or independent advice under the MiFID) or based on individual fee arrangements with their clients are not allowed to accept and keep trail commissions. No trail commissions may be paid to any sales partners in relation to any of the available varieties of Share Classes R and RT. |
| X, XT | At the absolute discretion of the Management Company any fee between the shareholder and the Management Company is individually negotiated. |
| Y, YT | Providers that render digital financial & investment advisory services to clients ("robo-advisors"). Robo-advisors in the aforementioned meaning are firms specialized in providing financial advice and services via online platforms. |

2.2 Additional Requirements to be fulfilled by Certain Permitted Investors

Certain Share Classes may be offered to only certain investors which fulfil additional requirements as set out below:

| Indicator | Requirements to fulfil by permitted Investors |
|--|--|
| "20" or "21" is part of the Share Class name | <p>Shares in Share Classes are created within the meaning of Section 10 of the German Investment Tax Act (InvStG) ("tax-free Share Classes"), which differ with regard to the investors who may acquire and hold shares, among other differences, may only be acquired and held by</p> <ul style="list-style-type: none"> a) German corporations, associations of persons or asset pools which, under the articles of incorporation, the foundation deed or other constitution and on the basis of the actual management, solely and directly serve non-profit, charitable or church purposes within the meaning of Sections 51 to 68 of the German Fiscal Code (AO) and which do not hold the shares in a business operation; b) German foundations under public law, which solely and directly serve non-profit or charitable purposes; c) German legal entities under public law, which solely and directly serve church purposes, and d) non-German investors comparable with the entities described in letters a) to c), with domicile and management in a foreign state providing administrative and debt enforcement assistance. <p>As proof that the aforementioned conditions have been met, the investor must provide the Company with a valid certificate as specified in Section 9 (1) No. 1 or 2 of the German Investment Tax Act. If the aforementioned conditions are no longer met by an investor, the entity is required to notify this to the Company within one month of the conditions no longer being met. Tax exemption - amounts that the Company receives in connection with management of the respective Sub-Fund and which are attributable to income from tax-free Share Classes are generally payable to the investors in these tax-free Share Classes. In derogation of this procedure, the Company is entitled to allocate the exemption amounts directly to the fund, in favour of the investors in these tax-free Share Classes; no new shares are issued as a result of this allocation.</p> <p>Shares in tax-free share classes may not be transferred. If the investor nevertheless transfers shares, the investor is required to notify the Management Company of this within one month of the transfer. This right to redeem the shares exclusively through the Management Company on behalf of the Sub-Fund, in accordance with Article 8 of the Articles of Incorporation, shall remain unaffected.</p> <p>Shares in tax-free Share Classes may also be acquired and held within the framework of retirement provision or base pension agreements, provided they are certified in accordance with Sections 5 or 5a of the Pension Provision Agreements Certification Act (AltZertG). As proof that the aforementioned condition has been met, the provider of the retirement provision or base pension agreement must notify the Company that it is acquiring the relevant shares of the tax-free Share Class solely within the framework of retirement provision or base pension agreements. If the aforementioned condition is no longer met, the investor is required to notify this to the Company within one month of the conditions no longer being met. Tax exemption amounts that the Company receives in connection with management of the respective Sub-Fund and which are attributable to income from the tax-free Share Class are generally payable to the provider of the retirement provision or base pension agreement. The provider must reinvest the amounts in favour of the persons who are entitled under the respective retirement provision or base pension agreement. In derogation of this procedure, the Company is entitled to allocate the exemption amounts directly to the fund, in favour of the investors in the tax-free Share Class; no new shares are issued as a result of this allocation. The procedure used is also explained in the sales prospectus.</p> |

2.3 Selling Restrictions

The country-specific selling restrictions are set out in Appendix 8.

2.4 Investor Restrictions

The investor restrictions are set out in Appendix 6.

3. Types of Shares

3.1 General

All Shares must be fully paid up prior to their issue.

In respect of each Sub-Fund, Shares may be issued in either registered or bearer form. Shares may or may not be issued in global form. Shares have no nominal value or preferential rights.

Each whole Share is entitled to one vote at any general meeting of Shareholders. However, the exercise of voting rights associated with Shares held by restricted persons may, in relation to those Shares, be refused by the Company at general meetings of Shareholders – please refer to Section III, headed “General Information on the Company”.

Fractional Shares are issued to one thousandth of a Share with smaller fractions being rounded. Fractional Shares confer no voting rights, but entitle the Shareholder to participate proportionally in the distribution of net income and in the proceeds of liquidation of the respective Sub-Fund or Share Class.

3.2 Reference Currency

Shares may be issued with a Reference Currency which is different to their Base Currency. The Reference Currency of a Share Class is indicated in the name of the Share Class (e.g. “Share Class A (USD)” indicates “Class A Shares” with USD as the Reference Currency).

The Company may enter into currency hedging transactions in relation to one or more Share Classes. All profits, losses and expenses associated with such transactions will be allocated solely to the relevant Share Class(es).

The table below sets out the different hedging policies applicable to different Share Classes:

| Indicator | Characteristics |
|--|--|
| “H” appears before the Reference Currency | Currency Risk hedged against the Reference Currency e.g. Share Class A (H-USD) with USD as the Reference Currency |
| “H” appears before the Reference Currency and Hedging Currency | Currency Risk hedged against the Hedging Currency e.g. Share Class A (USD H-JPY) with USD as the Reference Currency and JPY as the Hedging Currency |
| “H2” appears before the Reference Currency | Base Currency hedged against the Reference Currency e.g. Share Class A (H2-USD) with USD as the Reference Currency (which is different to the Base Currency of the Sub-Fund) |
| “H2” appears between the Reference Currency and Hedging Currency | Base Currency hedged against the Hedging Currency e.g. Share Class A (USD H2-JPY) with USD as the Reference Currency (which is different to the Base Currency of the Sub-Fund) and JPY as the Hedging Currency |
| “H3” appears between the Reference Currency and Hedging Currency | Reference Currency hedged against the Hedging Currency e.g. Share Class A (USD H3-JPY) with USD as the Reference Currency (which is different to the Base Currency of the Sub-Fund) and JPY as the Hedging Currency |
| “H4” appears before the Reference Currency | Currency exposure of the respective benchmark hedged against the Reference Currency e.g. Share Class A (H4-USD) with USD as the Reference Currency Investors still bear the currency risk that may arise from active portfolio management (eg. specific foreign exchange positions). |

3.3 Minimum Investment Amount

Subject to the Management Company's absolute discretion to permit a lower minimum investment, the minimum investment amounts for the investment in the following Share Classes (after deduction of any Subscription Fee) are as set out below:

| Share Classes | I/IT | N/NT | P/PT | P2/PT2, W/WT | P3/PT3, W2/WT2 | P4/PT4, W3/WT3 | P5/PT5, W4/WT4 | P6/PT6, W5/WT5 | Y/YT |
|--------------------|-----------|-------------|-----------|--------------|----------------|----------------|----------------|----------------|------------|
| Minimum-investment | AUD 6 m | AUD 300,000 | AUD 4.5 m | AUD 15 m | AUD 75 m | AUD 150 m | AUD 375 m | AUD 750 m | AUD 150 m |
| | CAD 6 m | CAD 300,000 | CAD 4.5 m | CAD 15 m | CAD 75 m | CAD 150 m | CAD 375 m | CAD 750 m | CAD 150 m |
| | CHF 4 m | CHF 400,000 | CHF 3 m | CHF 20 m | CHF 100 m | CHF 200 m | CHF 500 m | CHF 1 bn | CHF 100 m |
| | CZK 120 m | CZK 6 m | CZK 90 m | CZK 300 m | CZK 1.5 bn | CZK 3 bn | CZK 7.5 bn | CZK 15 bn | CZK 3 bn |
| | DKK 40 m | DKK 2 m | DKK 30 m | DKK 100 m | DKK 500 m | DKK 1 bn | DKK 2.5 bn | DKK 5 bn | DKK 1 bn |
| | EUR 4 m | EUR 200,000 | EUR 3 m | EUR 10 m | EUR 50 m | EUR 100 m | EUR 250 m | EUR 500 m | EUR 100 m |
| | GBP 4 m | GBP 200,000 | GBP 3 m | GBP 10 m | GBP 50 m | GBP 100 m | GBP 250 m | GBP 500 m | GBP 100 m |
| | HKD 40 m | HKD 2 m | HKD 30 m | HKD 100 m | HKD 500 m | HKD 1 bn | HKD 2.5 bn | HKD 5 bn | HKD 1 bn |
| | HUF 1 bn | HUF 50 m | HUF 750 m | HUF 2.5 bn | HUF 12.5 bn | HUF 25 bn | HUF 62.5 bn | HUF 125 bn | HUF 25 bn |
| | JPY 800 m | JPY 40 m | JPY 600 m | JPY 2 bn | JPY 10 bn | JPY 20 bn | JPY 50 bn | JPY 100 bn | JPY 20 bn |
| | MXN 60 m | MXN 3 m | MXN 45 m | MXN 150 m | MXN 750 m | MXN 1.5 bn | MXN 3.75 bn | MXN 7.5 bn | MXN 1.5 bn |
| | NOK 32 m | NOK 1.6 m | NOK 24 m | NOK 80 m | NOK 400 m | NOK 800 m | NOK 2 bn | NOK 4 bn | NOK 800 m |
| | NZD 6 m | NZD 300,000 | NZD 4.5 m | NZD 15 m | NZD 75 m | NZD 150 m | NZD 375 m | NZD 750 m | NZD 150 m |
| | PLN 16 m | PLN 800,000 | PLN 12 m | PLN 40 m | PLN 200 m | PLN 400 m | PLN 1 bn | PLN 2 bn | PLN 400 m |
| | RMB 40 m | RMB 2 m | RMB 30 m | RMB 100 m | RMB 500 m | RMB 1 bn | RMB 2.5 bn | RMB 5 bn | RMB 1 bn |
| | SEK 40 m | SEK 2 m | SEK 30 m | SEK 100 m | SEK 500 m | SEK 1 bn | SEK 2.5 bn | SEK 5 bn | SEK 1 bn |

| Share Classes | I/IT | N/NT | P/PT | P2/PT2, W/WT | P3/PT3, W2/WT2 | P4/PT4, W3/WT3 | P5/PT5, W4/WT4 | P6/PT6, W5/WT5 | Y/YT |
|---------------|----------|-------------|-----------|--------------|----------------|----------------|----------------|----------------|------------|
| | SGD 8 m | SGD 400,000 | SGD 6 m | SGD 20 m | SGD 100 m | SGD 200 m | SGD 500 m | SGD 1 bn | SGD 200 m |
| | TRY 10 m | TRY 500,000 | TRY 7.5 m | TRY 25 m | TRY 125 m | TRY 250 m | TRY 625 m | TRY 1.25 bn | TRY 250 m |
| | USD 4 m | USD 200,000 | USD 3 m | USD 10 m | USD 50 m | USD 100 m | USD 250 m | USD 500 m | USD 100 m |
| | ZAR 60 m | ZAR 3 m | ZAR 45 m | ZAR 150 m | ZAR 750 m | ZAR 1.5 bn | ZAR 3.75 bn | ZAR 7.5 bn | ZAR 1.5 bn |

Subsequent investments for lower amounts are permitted, provided that the combined value held by a Shareholder in any Share Class, after such additional investment and the deduction of any Subscription Fee, is at least equivalent to the minimum investment amount of the relevant Share Class. Where an intermediary invests on behalf of third-party final beneficiaries, such requirement applies to each of the third-party final beneficiaries individually, and a written confirmation from the third-party final beneficiaries to that effect may be required prior to investing.

3.4 Physical Securities

Bearer certificates issued in physical form ("Physical Securities") will not be issued to individual Shareholders.

4. Dealing in Shares

Dealing Applications received by the respective account keeping entities, the Distributors, the Paying Agents or at the Registrar and Transfer Agent by 11.00 a.m. CET or CEST on any Dealing Day will be dealt with at the applicable Dealing Price determined (but not yet published) on such Dealing Day. Dealing Applications received after this time will be dealt with at the applicable Dealing Price on the next Dealing Day. Different deadlines for receipt of Dealing Applications may be applicable to individual Sub-Funds. Settlement dates may be no later than the second Valuation Day following receipt of Dealing Applications at the the respective account keeping entities, the Distributors, the Paying Agents or at the Registrar and Transfer Agent, and the order must always be settled at the relevant Dealing Price at the time the Dealing Application is dealt with.

The Subscription Price must normally be received by the Company in cleared funds and the Redemption Price will normally be paid out within the following timeframes:

- within three Valuation Days after the trade date of a Sub-Fund for a Share Class whose Reference Currency is AUD, CZK, DKK, HKD, HUF, JPY, NZD, PLN, RMB, SGD or ZAR,
- within two Valuation Days after the trade date for a Sub-Fund for Share Classes with a Reference Currency other than one listed in the preceding paragraph.

The Company may with prior notice, if required by a supervisory authority, change the applicable deadline for receipt of subscription monies (or settlement of redemption proceeds, as the case may be), which may be different for different Sub-Funds. However all payments must be received or settled no later than six Valuation Days after the calculation of the relevant Dealing Price, in the currency of the relevant Share Class. Any other method of payment requires the prior approval of the Company. All bank charges must be borne by the Shareholders.

The dealing process may vary depending on which agent (e.g. respective account keeping entity, Distributor, Paying Agent or Registrar and Transfer Agent) assists the relevant Shareholder to deal in Shares, which may delay the receipt of the Dealing Application by the Company. If the Dealing Application is made other than through the Registrar and Transfer Agent or the Paying Agents, additional costs may be incurred.

Dealing Applications cannot be withdrawn except when the calculation of the NAV of the relevant Shares is suspended. No Dealing Applications will be dealt with during any such period of suspension. Please refer to Section XI.2., headed "Temporary Suspension of the Calculation of NAV and Resulting Suspension of Dealing" for details.

5. Subscriptions

Shares will be issued on every Dealing Day at the relevant Subscription Price which is determined on each Valuation Day and based on the NAV per Share of the relevant Share Class. Please refer to Section XI.1., headed "Calculation of NAV per Share" for details. Subscription Fees are levied as a percentage of the NAV per Share of a Share Class and are specified in Appendix 2. The Management Company may reduce the Subscription Fee at its absolute discretion. The Subscription Fee accrues to the relevant Distributor and is levied as a percentage of the NAV per Share of the relevant Share Class.

If a Shareholder subscribes for Shares through a particular Distributor, the Distributor may open an account in its own name and have the Shares registered exclusively in its own name or in the name of a nominee. All subsequent dealing applications in respect of the Shares and other instructions must then be made through such Distributor.

The acquisition of Shares of a Share Class whose acquisition is subject to one or more conditions is subject to an appropriately worded written declaration from the ultimate third-party final beneficiary that it complies with the applicable condition(s). The wording of the relevant declaration may be obtained from distributionoperations@allianzgi.com or from the appropriate Distributors and Paying Agents. This declaration must be sent to, and received at, the relevant recipient/address before Shares are acquired.

If subscription amounts are not directly received, or if the Company does not have the full right of disposal of them, the settlement of the subscription will be delayed until such time as the subscription amounts are freely available to the Company unless some other agreement is entered into with the Company or its duly authorised representative.

The subscription price is normally paid in the currency of the share class in question. Upon request of the shareholder, the subscription price may be paid in any other freely convertible currency. All conversion fees due are borne by the shareholder.

The Company may upon application from a subscriber, issue Shares in return for a contribution in kind of securities or other assets, provided that such securities or other assets comply with the investment objectives and investment restrictions of the relevant Sub-Fund whose Shares are being applied for. Such securities or other assets will be valued by the auditors of the Company. The costs of such contribution in kind are borne by the subscriber in question.

The Company reserves the right to reject, wholly or in part, any subscription application on any grounds. In such case, any subscription amounts already paid or any remaining balance will normally be refunded within five Business Days after such a rejection.

The Company also reserves the right to suspend without prior notice the issue of Shares in one or more or all Sub-Funds or in one or more or all Share Classes.

If settlement of subscription amounts is not made within the allocated timeframe, a Subscription Application may lapse and be cancelled at the cost of the relevant investor or their Distributors. The Company may also bring an action against the defaulting investor or their Distributor for (or, if the investor is already a Shareholder, the Company or Management Company may deduct from its Shareholding), any costs or losses incurred from such cancellation. In all cases, any confirmation of transaction and any money due to the investor/Shareholder will be held by the Management Company without payment of any interest pending receipt of all monies due from the investor/Shareholder.

If the issue of Shares has been suspended, subscription applications are settled on the first Valuation Day after the termination of the suspension unless they have otherwise been revoked in an authorised manner.

6. Redemptions

6.1. The Redemption Process

Shareholders who wish to redeem some or all of their Shares must submit on each Dealing Day a complete written application for redemptions to the respective account keeping entities, the Distributors or the Paying Agents, which will be forwarded to the Registrar and Transfer Agent, or directly to the Registrar and Transfer Agent in the name of the Shareholder.

Shares will be redeemed at the Redemption Price which is determined on each Valuation Day and based on the NAV per Share of the relevant Share Class. Please refer to Section XI.1., headed "Calculation of NAV per Share" for details. Redemption Fees, Exit Fees and Disinvestment Fees are levied as a percentage of the NAV per Share of a Share Class and are specified in Appendix 2. The Management Company may, as its absolute discretion, reduce any such fee. Investors should note that the Redemption Price may be higher or lower than the Subscription Price paid for the relevant Shares.

The Redemption Fees accrue to the Distributors. The Disinvestment Fees and Exit Fees are retained by the respective Sub-Fund. The Exit Fee is calculated as a fixed amount per Share, which is adjusted on a regular basis as set out in Appendix 2 for the relevant Sub-Fund. An Exit Fee will only be charged to Sub-Funds to which a Placement Fee is also applied. A Placement Fee is a fixed amount that is levied on the Sub-Fund and paid out in a single instalment on a date set out in Appendix 2 which is amortized over a pre-defined period. Shareholders who redeem their Shares before the end of the Amortization Period will leave those parts of the paid Placement Fee in the Sub-Fund which are not yet fully amortized. The Exit Fee aims not to harm Shareholders holding the Sub-Fund until or later than the end of the Amortization Period. In certain cases the Exit Fee may exceed the negative effect on the NAV caused by the redemption of Shares.

The Registrar and Transfer Agent is not obliged to make payment if there are legal provisions, such as exchange control regulations, or other circumstances beyond the Registrar and Transfer Agent's control preventing the settlement of the redemption proceeds.

Settlement of the redemption proceeds is made by electronic bank transfer to the account provided by the Shareholder. The Company does not usually charge a transfer fee for bank transfers. However, the Shareholder's bank may charge such a fee for accepting the payment. Redemption proceeds are normally paid out in the currency of the Share Class in question. Upon request of

the shareholder, the redemption price may be paid out in any other freely convertible currency. All conversion fees due are borne by the shareholder.

Where redemption proceeds are settled in kind by the transfer of the Company's securities or other assets, the value of the assets to be transferred must be equivalent to the value of the Shares to be redeemed on the Dealing Day, as valued by the auditors of the Company. The scope and nature of the securities or other assets to be transferred are determined on a reasonable basis without impairing the interests of other investors. The cost of such transfers is borne by the relevant redeeming Shareholder.

6.2 Compulsory Redemption of Shares

If (i) the Company considers ownership of Shares by any person to be contrary to the interests of the Company; or (ii) such ownership is in violation of Luxembourg or other law; or (iii) such ownership would subject the Company to any tax or other financial disadvantage that it would not otherwise incur, the Company may instruct such a Shareholder (a "Restricted Person") in writing to sell all its Shares within 30 calendar days of the Restricted Person receiving such written notice. If the Restricted Person does not comply with the notice, the Company may compulsorily redeem all Shares held by such a Restricted Person in accordance with the following procedure:

- (1) The Company will issue a second notice (the "Purchase Notice") to the relevant Shareholder, which sets out (i) the Shareholder's name, (ii) the Shares to be redeemed, and (iii) the procedure under which the Redemption Price is calculated.

The Purchase Notice will be sent by registered post to the address listed in the Register.

- (2) The Restricted Person's ownership of the designated Shares shall end upon close of business on the date designated in the Purchase Notice, and he shall have no further claim in relation to the Shares or any part thereof, or against the Company or the Company's assets related to the Shares except for the right to repayment of the purchase price of these Shares (the "Purchase Price") without interest. For registered Shares, the name of the Shareholder shall be removed from the Register. For bearer Shares, the certificates that represent the Shares will be cancelled.
- (3) The Purchase Price shall correspond to an amount determined based on the share value of the corresponding Share Class on a Valuation Day, as determined by the Board, less any Redemption Fees. The Purchase Price is (less any Redemption Fees), the lower of (i) the share value calculated before the date of the Purchase Notice and (ii) the share value calculated on the day immediately following the relevant Valuation Day by reference to which the Redemption Price is calculated.
- (4) The Purchase Price will be paid in the currency determined by the Board and deposited at a bank stated in the Purchase Notice after the final determination of the Purchase Price and after receipt of the Share certificate(s) along with any unmatured coupons. After the Purchase Notice has been provided and in accordance with the procedure outlined above, the previous owner has no further claim to the Shares or any part thereof, and the previous owner no longer has any claim against the Company or the Company's assets related to these Shares, with the exception of the right to repayment of the Purchase Price without interest from the named bank. All income from redemptions to which the Restricted Person is entitled may not be claimed after five years from the date stated in the Purchase Notice and shall be forfeited as regards the respective Share Class. The Board is authorised to take all necessary steps to return these amounts and to authorise the implementation of corresponding measures for the Company.
- (5) Any compulsory redemption exercised by the Company shall not be questioned or declared invalid on any grounds concerning the ownership of the relevant Shares, Provided Always that the Company exercised its compulsory redemption powers in good faith.

7. Conversions

A Shareholder may request the conversion of any of his Shares (in whole or in part) into Shares of another Share Class of the same Sub-Fund or into Shares of another Sub-Fund subject to the payment of a Conversion Fee calculated as a percentage of the NAV as listed in Appendix 2, and meeting any minimum investment amounts or any additional requirements applicable to the issue of the new Shares.

An application for the conversion of Shares will be treated in the same way as an application for the redemption of Shares and a simultaneous application for the subscription of Shares.

Conversions may only be effected where it is possible to both redeem the Shares in question and subscribe for the requested Shares (please refer to Sections IX.5. headed "Subscriptions" and IX.6. headed "Redemptions" for details); there will be no partial execution of the application unless there is no possibility of issuing the Shares to be acquired until after the Shares to be converted have been redeemed.

The number of Shares to be issued as a conversion will be calculated in accordance with the following formula:

$$N = \frac{A * B * C}{D}$$

N = the number of the new Shares to be issued (as a result of the conversion).
 A = the number of Shares to be converted.
 B = the Redemption Price of the Shares to be converted on the respective Dealing Day (taking into consideration any Redemption Fees and/or any Disinvestment Fees due).
 C = the currency conversion factor based on the applicable exchange rate (or, where the currencies concerned are the same, C = 1).
 D = the Subscription Price of the Shares to be issued on the respective Dealing Day (taking into consideration any Subscription Fees due).

Any Shareholder who undertakes a conversion of Shares may realise a taxable profit or loss, depending on the legal provisions of their country of citizenship, residence or domicile.

8. Transfers

Any Shareholder is entitled to transfer Shares by an instrument in writing (or using such form as is acceptable to the Company) which is signed by the transferor and the transferee. The transferor's signature must be verified by a person acceptable to the Company. Standard forms are available from the Distributor, the Registrar and Transfer Agent or a Paying Agent. Transfers will not be accepted if, as a result, the Shares are held by a restricted person, any impermissible investor or the holdings are less than the relevant minimum investment amount applicable to the relevant Share Class.

9. Deferral of Redemption and Conversion Requests

If redemption applications (including the redemption portion of conversion applications) exceed 10% of the Shares in issue or NAV of the relevant Sub-Fund on any Dealing Day, the Directors may in their absolute discretion defer some or all of such applications for such period of time (which shall not exceed two Valuation Days) that the Company considers to be in the best interest of that Sub-Fund, provided that, on the first Valuation Day following this period, such deferred redemption and conversion applications will be given priority and settled ahead of newer Applications received after this period.

10. Income Equalisation

The Company applies an income equalisation procedure for the Share Classes, i.e. an equalisation account is maintained which records the portion of income and realised capital gains/losses accrued during the financial year, and which is treated as being included as part of the Subscription Price/Redemption Price. The expenses incurred are accounted for in the calculation of the income equalisation procedure.

The income equalisation procedure is used to account for the movements between (i) income and realised capital gains/losses; and (ii) assets that are caused by net inflows and outflows due to the sale and redemption of Shares. Otherwise, each net inflow of cash would reduce the share of income and realised capital gains/loss on the NAV of a Sub-Fund, and each outflow would increase it.

X. Distribution Policy

1. Distribution Shares

Income available for distribution is generally calculated according to the net distribution policy (Net Distribution Policy). Distributable income of Shares is calculated by deducting all payable charges, fees, taxes and other expenses from all income while taking into account the corresponding income equalisation. The Company may determine to distribute (1) realised capital gains and other income (accounting for income equalisation), and (2) unrealised capital gains and (3) capital.

Income available for distribution may also be calculated according to the gross distribution policy (Gross Distribution Policy or GDP) by solely taking into account the entire available income (i.e. the gross income). All payable charges, fees, taxes and other expenses from accrued interest, dividends and income received from target fund shares and compensation for securities lending and securities repurchase agreements will be deducted from the capital in accordance with Article 31 of the Law.

The Gross Distribution Policy for Distribution Shares therefore provides for the distribution of essentially all distributable available income (i.e. the gross income without consideration of any costs as outlined above) for a corresponding time period.

Share Classes which distribute income according to the Gross Distribution Policy are named with the additional letter "g".

Both, the Net and Gross Distribution Policy for Distribution Shares provides for the distribution of distributable income unless doing so will result in the net assets of the Company falling below EUR 1,250,000.

Distribution proceeds unclaimed after five years will revert to their respective Share Class(es). No interest accrues on declared distributions.

Share Classes A, C, D, F, I, N, P, R, S, W, X and Y are Distribution Shares the distribution of which will generally be made on 15 December of each year or, if such day is not a Valuation Day, the next applicable Valuation Day unless otherwise stated in Appendix 6, or indicated by the relevant distribution frequency indicators shown in the table below:

| Indicator | Distribution Frequency |
|-----------|---|
| "M" | Monthly distribution i.e. normally paid out on 15th day of each month. * |
| "Q" | Quarterly distribution i.e. normally paid out on 15 March, 15 June, 15 September and 15 December. * |

* If such day is not a Dealing Day, the distribution date shall be the next Dealing Day.

2. Accumulation Shares

Share Classes T are Accumulation Shares and retain all income (while accounting for income equalisation) less payable charges, fees, taxes and other expenses and reinvest these amounts. No distributions are expected to be paid to holders of Accumulation Shares. Annual accumulation will generally take place on 30 September each year.

Notwithstanding this, Shareholders may, at a general meeting, determine how income and realised capital gains should be treated and may even decide to distribute capital, or provide for cash payments or the issue of bonus shares, or may authorise the Board to make such a decision.

Under no circumstances may distributions be made if doing so would result in the net assets of the Company falling below EUR 1,250,000.

XI. Net Asset Value Per Share

1. Calculation of NAV per Share

The NAV per Share of a Share Class is calculated in the Base Currency of the Sub-Fund. If Shares are issued with other Reference Currencies, such NAV will be published in the currency in which that class of Shares is denominated. On each Valuation Day [at one or more points in time], the NAV per Share is calculated by dividing the net assets of the Sub-Fund by the number of Shares in circulation of the relevant Share Class on the Valuation Day. The net assets of a Share Class are determined by the proportional share of the assets attributable to such a Share Class less the proportional share of the liabilities attributable to a Share Class on the Valuation Day. When distributions are made, the value of the net assets attributable to the Distribution Shares is reduced by the amount of such distributions. The NAV may be rounded up or down to the next applicable currency unit as determined by the Board.

For money-market Sub-Funds, the NAV per Share may be determined plus/less accrued income and expenses expected to be due per Share up to and including the calendar day before the relevant Valuation Day.

If there have been significant changes in the prices on markets in which a significant portion of the assets attributable to a Share Class is traded or listed following the calculation of the NAV, the Company may, in the interests of the Shareholders and the Company, disregard the first valuation and perform a second valuation.

Assets will be valued in accordance with the following principles:

- (1) Cash, term deposits and similar assets are valued at their face value plus interest. If there are significant changes in market conditions, the valuation may be made at the realisation price if the Company can cancel the investment, the cash or similar assets at any time; the realisation price in this sense corresponds to the sales price or the value that must be paid upon cancellation to the Company.
- (2) Investments that are listed or traded on an exchange will be valued based on the latest available trade price on the stock exchange which constitutes the principal market for this investment.
- (3) Investments traded on another Regulated Market are valued at the latest available trade price.
- (4) Securities and money-market instruments whose latest available trade prices do not correspond to appropriate market prices, as well as securities and money-market instruments not officially listed or traded on an exchange or on another Regulated Market, and all other assets, are valued on the basis of their probable sales price, determined prudently and in good faith.
- (5) Claims for reimbursement from securities lending are valued at the respective market value of the securities and money-market instruments lent.
- (6) The liquidation proceeds of futures, forward or options contracts not traded on exchanges or on other Regulated Markets are valued at their net liquidating value determined, pursuant to the policies established by the Directors, on the basis of calculations consistently applied for all types of contracts. The liquidation proceeds of futures, forward or options contracts

traded on exchanges or on other Regulated Markets will be based upon the latest available trade price of these contracts on exchanges and Regulated Markets on which the particular futures, forward or options contracts are traded by the Company. If futures, forward or options contracts cannot be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contracts will be such value as the Directors deems fair and reasonable.

- (7) Interest-rate swaps are valued at their market value by reference to the applicable interest rate curve.
- (8) Index and financial instrument-related swaps will be valued at their market value established by reference to the applicable index or financial instrument. The valuation of the index or financial instrument-related swap agreement is based upon the market value of such swap transaction established in good faith pursuant to procedures established by the Directors.
- (9) Target fund units in UCITS or UCIs are valued at the latest determined and obtainable redemption price.

A Sub-Fund may suffer reduction of the Net Asset Value per Share (the „dilution“) due to investors purchasing, selling and/or switching in and out of Shares of a Sub-Fund at a price that does not reflect the dealing costs associated with this Sub-Fund’s portfolio trades undertaken by the Investment Manager to accommodate cash inflows or outflows.

In order to reduce this impact and to protect Shareholders’ interests, a swing pricing mechanism (the „Swing Pricing Mechanism“) may be adopted by the Company as part of the general valuation policy.

If on any Valuation Day, the aggregate net investor(s) transactions in Shares of a Sub-Fund exceed a pre-determined threshold, as determined as (i) a percentage of that Sub-Fund’s net assets or as (ii) an absolute amount in that Sub-Fund’s base currency from time to time by the Company’s Board of Directors based on objective criteria, the Net Asset Value per Share may be adjusted upwards or downwards to reflect the costs attributable to net inflows and net outflows respectively (the „Adjustment“). The net inflows and net outflows will be determined by the Company based on the latest available information at the time of calculation of the Net Asset Value.

Generally, the Swing Pricing Mechanism may be applied across all Sub-Funds. However, the Swing Pricing Mechanism may only be applied to certain Sub-Funds mentioned in Appendix 3. The extent of the Adjustment will be reset by the Company on a periodic basis to reflect an approximation of current dealing and other costs. Such Price Adjustment may vary from Sub-Fund to Sub-Fund and will not exceed 3% of the original Net Asset Value per Share.

Investors are advised that the volatility of the Sub-Fund’s Net Asset Value might not reflect the true portfolio performance as a consequence of the application of the Swing Pricing Mechanism. Typically, such Adjustment will increase the Net Asset Value per Share when there are net inflows into the Sub-Fund and decrease the Net Asset Value per Share when there are net outflows. The Net Asset Value per Share of each Share Class in a Sub-Fund will be calculated separately but any Adjustment will, in percentage terms, affect the Net Asset Value per Share of each Share Class in a Sub-Fund identically.

As this Adjustment is related to the inflows and outflows of money from the Sub-Fund it is not possible to accurately predict whether dilution will occur at any future point in time. Consequently it is also not possible to accurately predict how frequently the Company will need to make such Adjustments. The Directors will retain the discretion in relation to the circumstances under which to make such an Adjustment.

The price adjustment is available on request from the Management Company at (i) its registered office and/or (ii) on the webpage <https://regulatory.allianzgi.com>.

The value of all assets and liabilities not expressed in the Base Currency of the respective Sub-Fund will be converted into such currency at the latest available exchange rates. If such rates are not available, the rate of exchange will be determined in good faith pursuant to procedures established by the Company.

The Sub-Funds which use a fair value pricing model are set out in Appendix 3.

A fair value pricing model means that the value of certain assets will be adjusted to more accurately reflect their fair value based upon certain criteria. Such adjustments may occur during monitoring periods (as defined by the Directors from time to time) if (i) a single country or several countries equity risk exposure (excluding equity exposure held via target funds) of a Sub-Fund reaches or exceeds a certain trigger level (as defined by the Directors from time to time) on the first Valuation Day of the respective monitoring period and (ii), at the respective Sub-Fund’s deadline for receipt of applications, the main stock exchange of the respective countries are already closed during normal course of business. If these conditions are fulfilled, the value of the portion of Sub-Fund’s assets which form part of the respective single country equity risk exposure based on the closing prices of the relevant country’s main stock exchange is compared to their estimated value at the moment when the Sub-Fund’s NAV is calculated; the estimation is based on the movement of index orientated instruments since the close of business of the respective country’s main stock exchange. If such comparison leads to a deviation in Sub-Fund’s estimated portion of the NAV by at least a certain trigger level (as defined by the Directors from time to time), the portion of the Sub-Fund’s NAV will be adjusted accordingly to the extent that the unadjusted value would not represent their actual value.

The Company, at its absolute discretion, may permit some other method of valuation to be used if it considers such valuation to be a more fair valuation of an asset of the Company.

The NAV per Share of each Share Class as well as the Subscription, Redemption and Conversion Price per Share of each Share Class of the individual Sub-Funds are available from the registered office of the Company, the Management Company, the Paying and Information Agents, or the Distributors during normal business hours.

If required, the Share prices of each Share Class will be published for each Sub-Fund in one or more newspapers in the countries in which the Shares are distributed. They may also be obtained from <https://lu.allianzgi.com>, Reuters (ALLIANZGI01) or as otherwise determined by the Company in its absolute discretion. None of the Company, its Distributors, Paying and Information Agents or the Management Company will be liable for any errors or omissions in the published prices.

2. Temporary Suspension of the Calculation of NAV and Resulting Suspension of Dealing

The Company may temporarily suspend the calculation of the NAV per Share of each Sub-Fund or Share Class as well as any dealing in any Shares upon the occurrence of any of the following:

- (1) during any period (with the exception of regular bank holidays) in which any of the principal stock exchanges or other markets on which a substantial portion of the assets of a Sub-Fund is listed or dealt in is closed, or during any period in which trade on such an exchange or market is restricted or suspended, provided that such closure, restriction or suspension affects the valuation of the assets of the Sub-Fund in question listed on such exchange or market; or
- (2) during any period in which, in the view of the Directors, there is an emergency, the result of which is that the sale or valuation of assets of a certain Sub-Fund or Share Class cannot, for all practical purposes, be carried out; or
- (3) at times when there is a breakdown in the means of communication or calculation normally used on an exchange or other market to determine the price or the value of investments of a Sub-Fund or Share Class or to determine the current price or value of investments of the respective Sub-Fund or Share Class; or
- (4) if, for any other reason, the prices for assets of the Company attributable to the Sub-Fund in question or a Share Class cannot be determined rapidly or precisely; or
- (5) during any period in which it is not possible for the Company to repatriate the necessary funds for the redemption of Shares, or in which the transfer of funds from the sale or for the acquisition of investments or for payments resulting from redemptions of Shares cannot be carried out, in the view of the Board, at normal exchange rates; or
- (6) from the time of the announcement of a call by investors for an extraordinary meeting of Shareholders for the purpose of liquidating the Company or for the purpose of carrying out a merger of the Company, a Sub-Fund or a Share Class, or for the purpose of informing investors of the decision by the Board to liquidate Sub-Funds or Share Classes or for the purpose of merging Sub-Funds or Share Classes; or
- (7) during any period in which the valuation of the currency hedges of Sub-Funds or Share Classes whose respective investment objectives and policies make hedging of currencies at the Share Class or Sub-Fund level desirable cannot be adequately carried out or cannot be carried out at all.

Appropriate notice of any such suspension as considered necessary will be published by the Company. The Company may notify Shareholders applying to deal in Shares for which the calculation of NAV has been suspended. Any such suspension in a Share Class has no effect on the calculation of the NAV per Share or the dealing of Shares of other Share Classes.

XII. Fees and Expenses

1. Fees and Charges Payable by Investors

Details of the Sales Charge and the Conversion Fee are set out in Appendix 2. Sales Charges and Conversion Fees are levied or calculated as a percentage of the NAV per Share of each Class. No Redemption Fee is currently levied.

2. Fees Payable out of the Assets of the Sub-Funds

2.1 All-in-Fee Payable to the Management Company

The Company pays all costs to be borne by a Sub-Fund from its assets. The Company pays a fee (the "All-in-Fee") to the Management Company from the assets of the respective Sub-Funds, unless this fee is charged directly to the Shareholder under the terms of a particular Share Class.

The fees of the Investment Managers appointed by the Management Company are paid by the Management Company from its All-in-Fee and, if necessary, from its performance fee.

Provided that it is not charged directly to the Shareholder under the terms of a particular Share Class, the All-in-Fee is accrued daily and charged monthly in arrears on a pro rata basis on the average daily Net Asset Value of the respective Share Class of a Sub-Fund. The amount of the All-in-Fee charged is listed in Appendix 2.

The Management Company shall pay the following expenses out of the All-in-Fee:

- Management Company and Central Administration Agent fees;
- distribution fees;
- the Depositary's administration and custody fees;
- Registrar and Transfer Agent fees;
- Auditor fees;
- Paying and Information Agent(s) fees;
- costs of the preparation (including translation) and dissemination of this Prospectus, KIIDs, Articles and the annual, semi-annual and, if any, interim reports and other reports and notifications to Shareholders;
- costs of publishing this Prospectus, KIIDs, Articles, annual, semi-annual and, if any, interim reports, other reports and notifications to Shareholders, tax information, as well as the Subscription Price and Redemption Price, and official announcements made to the Shareholders;
- costs of registering the Shares for public distribution and / or the maintenance of such registration;
- costs of preparing Share certificates and, if any, coupons and coupon renewals;
- costs of assessing the Sub-Funds by nationally and internationally recognised rating agencies;
- expenses in connection with the establishment of the Sub-Funds;
- costs related to the use of index names, in particular, licence fees;
- costs and fees incurred by the Company or by third parties authorised by the Company relating to the acquisition, use and maintenance of in-house or third-party computer systems used by the Investment Managers and the Investment Advisors;
- costs related to the direct investment in assets in a country
- costs related to acting directly as a contracting partner in a market;
- costs and expenses incurred by the Company, the Depositary and third parties authorised by the Company or the Depositary in connection with monitoring of investment limits and restrictions;
- costs for calculating the risk and performance figures and the calculation of performance fees for the Management Company by third parties appointed to do so;
- costs related to obtaining information about general meetings of Shareholders or other meetings and costs related to direct participation or participation via proxies in such meetings; and
- postage, telephone, fax and telex fees.

The Management Company may, in its absolute discretion, levy a lower All-in-Fee than that mentioned in Appendix 2.

Management expenses and all other regular or recurring expenses may be allocated by the Company to any financial period as may be determined by the Board in its absolute discretion.

2.2 Performance Fee

The Management Company may charge a performance fee to certain Sub-Funds, provided that this fee is not charged directly to the Shareholders under the terms of a Share Class. The amount of the performance fee charged, if any, as well as the benchmark index and method for the calculation of the performance fee are listed in Appendix 2.

Investors are advised that a performance fee may be paid even if the Share price performance is negative.

Method 1

Any performance fee is up to the performance fee rate (listed in Appendix 2) of the positive amount by which the total of the following items exceeds the return on the benchmark index (over the relevant period):

- (1) the return on investment on the Share Class;
- (2) amounts of the All-in-Fee charged to Sub-Fund assets allocated to a Share Class, (with any reduction of such charges in cases of investments in certain target funds shall not be taken into consideration); and
- (3) the amount of distributions if any made during the current financial half-year.

The Management Company may levy a lower fee at its absolute discretion. The prices used in calculating the investment results of a Sub-Fund are related as closely as possible in time to the prices underlying the calculation of the index. This may cause such

valuation of a Sub-Fund to deviate from the valuation for purposes of determining the Share price on the same day. Depending on the time used as a basis for calculating the index, there may be a delay in taking the performance fee into account in the Net Asset Value of the Share Class in question. The performance fee will be calculated on each Valuation Day from the beginning of each financial half-year, taking into account the current Net Asset Value of the respective Share Class of the Sub-Fund in question and the entire amount will be carried forward on a continuous basis. The total amount carried forward will be set aside and, if it is positive, paid from the Sub-Fund through a charge to the Share Class in question at the end of the financial half-year. The total amount carried forward and set aside in accordance with the method described above is reduced on Valuation Days on which, according to the above calculation, the adjusted investment results of a Share Class of the Sub-Fund are exceeded by the relevant benchmark index. Negative amounts are carried forward during a financial half-year, but not into the subsequent financial half-year.

Method 2

Any performance fee is up to the performance fee rate (listed in Appendix 2) of the positive amount by which the total of the following items in respect of a Share Class exceeds the return on the benchmark index (over the relevant period):

- (1) the return on investment on the Share Class; and
- (2) (valid until 30 September 2018) the amount of distributions, if any, made during the current financial half-year.

The Management Company may levy a lower fee at its own discretion. Depending on the time used as a basis for calculating the index, there may be a delay in taking the performance fee into account in the Net Asset Value of the Share Class in question. Taking into account any negative carry-forward, the performance fee will be calculated on each Valuation Day from the beginning of each financial half-year, taking into account the current value of the respective Share Class of the Sub-Fund in question and the entire amount will be carried forward on a continuous basis. The total amount carried forward will be set aside and, if it is positive, paid from the Sub-Fund through a charge to the Share Class in question at the end of the financial half-year. The total amount carried forward and set aside in accordance with the method described above is reduced on Valuation Days on which, according to the above calculation, the adjusted investment results of a Share Class of the Sub-Fund are exceeded by the relevant benchmark index. Negative amounts are carried forward and, if still in existence at the end of the financial half-year, carried forward into the Sub-Fund's next financial half-year.

If Shares are redeemed, the corresponding amount of any accrued positive performance fee is to be paid immediately to the Management Company. If the amount of the performance fee resulting from the above calculation is negative when Shares are redeemed, it will be reduced by an amount corresponding to the Shares redeemed.

- (2) (valid as of 1 October 2018) the amount of distributions, if any, made during the current financial year.

The Management Company may levy a lower fee at its own discretion. Depending on the time used as a basis for calculating the index, there may be a delay in taking the performance fee into account in the Net Asset Value of the Share Class in question. Taking into account any negative carry-forward, the performance fee will be calculated on each Valuation Day from the beginning of each financial year, taking into account the current value of the respective Share Class of the Sub-Fund in question and the entire amount will be carried forward on a continuous basis. The total amount carried forward will be set aside and, if it is positive, paid from the Sub-Fund through a charge to the Share Class in question at the end of the financial year. The total amount carried forward and set aside in accordance with the method described above is reduced on Valuation Days on which, according to the above calculation, the adjusted investment results of a Share Class of the Sub-Fund are exceeded by the relevant benchmark index. Negative amounts are carried forward and, if still in existence at the end of the financial year, carried forward into the Sub-Fund's next financial year. In calculating the respective Sub-Fund's performance fee, negative amounts carried forward from the preceding five financial years will be taken into account.

If Shares are redeemed, the corresponding amount of any accrued positive performance fee is to be paid immediately to the Management Company. If the amount of the performance fee resulting from the above calculation is negative when Shares are redeemed, it will be reduced by an amount corresponding to the Shares redeemed.

Method 3

Any performance fee is up to the performance fee rate (listed in Appendix 2) of the positive amount by which the total of the following items in respect of a Share Class exceeds the return on the benchmark index (provided that the sum of the last Net Asset Value per Share of the respective Share Class prior to the calculation of the performance fee plus all distributions since the last definition/adjustment of the high watermark exceeds the current high watermark):

- (1) the return on investment on the Share Class; and
- (2) the amount of any distributions made during the current financial year.

The high watermark is the Net Asset Value per Share of the relevant Share Class at the end of the last financial year for which a performance fee for the respective Share Class was actually paid. For these purposes, a performance fee which was paid in a previous financial year because of a redemption of Shares as described below is ignored. The Management Company may levy a lower fee at its own discretion.

Depending on the time used as a basis for calculating the index, there may be a delay in taking the performance fee into account in the Net Asset Value of the Share Class in question. Taking into account any negative carry-forward, the performance fee will be calculated on each Valuation Day from the beginning of each financial year, taking into account the current Net Asset Value of the respective Share Class of the Sub-Fund in question and the entire amount will be carried forward on a continuous basis. The total amount carried forward will be set aside and, if it is positive, paid from the Sub-Fund through a charge to the Share Class in question at the end of the financial year. The total amount carried forward and set aside in accordance with the method described above is reduced on Valuation Days on which, according to the above measure, the adjusted investment results of a Share Class are exceeded by the relevant benchmark index. Furthermore, in case of any Net Asset Value per Share of the respective Share Class plus all distributions since the last definition/adjustment of the high watermark falling below the current high watermark and a current positive total amount carried forward and set aside such current positive amount is reduced to avoid the sum of the Net Asset Value per Share of the relevant Share Class plus all distributions since the last definition/adjustment of the high watermark falling below the high watermark. There is no such reduction to avoid the sum of the Net Asset Value per Share of the respective Share Class plus all distributions since the last definition/adjustment of the high watermark falling below the high watermark which leads to a negative amount carried forward and set aside.

Negative amounts are carried forward, and if still in existence at the end of the financial year, are carried forward into the next financial year.

If Shares are redeemed, the corresponding proportion of any accrued positive performance fee is to be paid immediately to the Management Company. If the amount of the performance fee resulting from the above calculation is negative when Shares are redeemed, it will be reduced by an amount corresponding to the Shares redeemed.

If a selected benchmark index lapses, the Company will, at its absolute discretion, replace it with another comparable index.

2.3 Additional Costs

All other additional costs are charged to the assets of the relevant Sub-Fund. These costs are separate to those named above and include, but are not limited to:-

- costs for examination, asserting and enforcement of any claims for reduction, offsetting or refund of withholding taxes or other taxes or fiscal duties;
- costs for asserting and enforcing legal rights of the Company which appear to be justifiable and for defending any claims made against the Company which seem unjustified;
- all taxes, fees, public and similar charges which may be incurred in connection with administration and custody; or
- costs in connection with the purchase and sale of assets (including any research and analyst services made available in accordance with market practice, interest/fees for deposits as well as fees resulting out of the provision and drawdown of credit facilities) and the use of securities lending programmes and securities lending brokers as well as interest cost.

Certain Sub-Funds may incur additional costs as further described in Appendices 2 and 6.

2.4 Placement Fee

The Company may pay to the Management Company a placement fee ("Placement Fee") out of the assets of a Sub-Fund. The amount of the Placement Fee charged, if any, is listed in Appendix 2.

The Placement Fee is determined as a fixed amount per Share which shall in particular serve as a compensation for the distribution. The Placement Fees is paid in a single instalment on the first Valuation Day after the expiry of the subscription period ("Payment Date") and at the same time added to the Sub-Fund's assets as prepaid expenses. The Net Asset Value on the Payment Date is therefore not impacted by the Placement Fee. The Sub-Fund's position of pre-paid expenses is then amortized over a defined number of years ("Amortization Period") on a daily basis from the Payment Date. The remaining position of prepaid-expenses per Share on each Valuation Day is calculated by linearly decreasing the fix amount per Share over the Amortization Period on a daily basis. After expiration of the Amortization Period the remaining position of prepaid expenses per Share is zero by definition.

2.5 Soft Commissions

Brokerage commissions on portfolio transactions for the Company may be paid by the Management Company and/or the Investment Managers, as consideration for research related services provided to them as well as for services rendered in the execution of orders. The receipt of investment research and information and related services allows the Management Company and/or the Investment Managers to supplement their own research and analysis and makes available to them the views and information of individuals and research staffs of other firms.

The Management Company and/or the Investment Managers may pay, or be responsible for the payment of, soft commissions only insofar as:

- (1) the Management Company and/or the Investment Managers act at all times in the best interest of the Company and Shareholders when entering into soft commission arrangements;
- (2) the goods and services relate directly to the activities of the Management Company and/or the Investment Managers and such activities are of demonstrable benefits to the Shareholders;
- (3) transaction execution is consistent with best execution standards and brokerage rates are not in excess of customary institutional full-service brokerage rates; and
- (4) any such soft commissions are paid by the Management Company and/or the Investment Managers to broker-dealers which are corporate entities and not individuals.

Such soft commissions do not include costs relating to travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payment, which are to be paid by the Management Company and/or the Investment Managers.

Periodic disclosure in the form of a statement describing such soft commissions will be made in the Company's annual report.

2.6 Commission Sharing Arrangements

The Management Company and/or the Investment Managers may enter into commission sharing arrangements only where there is demonstrable benefit to the Company and where the Management Company and/or the Investment Managers are satisfied that the transactions generating the shared commissions are made in good faith, in strict compliance with applicable regulatory requirements and are in the best interests of the Company and the Shareholders.

Such arrangements must be only be entered into by the Management Company and/or the Investment Managers on terms commensurate with best market practice and brokerage rates should not be in excess of customary institutional full-service brokerage rates. Such commissions may be used to pay for research and/or other goods and services. Other jurisdictions may have other arrangements in place to pay for such services in accordance with local regulatory obligations.

Periodic disclosure in the form of a statement describing such commission sharing arrangements will be made in the Company's annual report.

2.7 Third Party Fees and Expenses

If the investor is advised by third parties when acquiring shares or if such parties act as broker to the acquisition, they may quote costs or expense ratios that are not identical to the costs disclosed in this prospectus and in the key investor information. The expense ratio may also exceed the total expense ratio as described in the prospectus. The reason for this may be specifically that the third party additionally takes into account the cost of its own operations (e.g. brokerage, advice or securities account maintenance). In addition, the third party may also take into account non-recurring costs, such as sales loads, and generally uses different calculation methods or estimates for the expenses incurred at Sub-Fund level, which include the Sub-Fund's transaction costs in particular. Divergences in the cost quotation may arise both in the case of information provided prior to conclusion of a contract and for regular cost information about the Sub-Fund investment held within a long-term client relationship.

2.8 Indemnity of Directors and Officers

The Company may indemnify any director or officer against any expenses reasonably incurred by him in connection with any legal action, suit or proceeding to which this person may be made a party by reason of his being, or having been, a director or officer of the Company, as described in further detail in the Articles. This foregoing right of indemnity does not exclude other rights to which the person may be entitled.

2.9 Liabilities of the Sub-Funds

The Company (including the existing Sub-Funds and future Sub-Funds) shall be considered as one single legal entity. However, with regard to third parties, in particular towards the Company's creditors, each Sub-Fund is solely responsible for the liabilities attributable to it.

2.10 Ongoing Charges

The costs incurred by the Sub-Funds (or the respective Share Classes) during the preceding financial year (excluding transaction costs) are disclosed in the annual report and are also expressed as a ratio of the average volume of the Sub-Funds (or of the average volume of the respective Share Classes) ("Ongoing Charges"). In addition to the All-in-Fee as well as the tax d'abonnement (see "Taxation" under Section XIII), all other costs are considered except for the incurred transaction costs and any performance fees. Costs incurred will not be subject to cost compensation.

If a Sub-Fund invests more than 20% of its assets in other UCITS or UCI that publish their ongoing charges, these ongoing charges are taken into consideration when calculating the Ongoing Charges for the Sub-Fund.

2.11 Restructuring Fee

In addition, the Management Company may charge a restructuring fee to certain Sub-Funds, provided that such fee is not charged directly to the Shareholder under the terms of a Share Class. The Management Company may reduce the restructuring fee at its absolute discretion.

2.12 Remuneration Policy

The primary components of monetary remuneration are the base salary, which typically reflects the scope, responsibilities and experience that are required in a particular role, and an annual discretionary variable compensation award. The variable compensation typically includes both, an annual bonus payment in cash after the end of each performance year and a deferred component for all employees whose variable remuneration exceeds a specified threshold.

The total amount of the variable remuneration payable throughout the Management Company depends on the performance of the business and on the Management Company's risk position. For this reason it varies from year to year. In this respect the allocation of specific amounts to particular employees is based on the performance of the employee or his department during the period under review.

The level of pay awarded to employees is tied to both quantitative and qualitative performance indicators. Quantitative indicators are aligned around measurable goals. Qualitative indicators take into account actions reflecting the Management Company's core values of excellence, passion, integrity and respect. For all employees, a 360 degree feedback evaluation forms part of the qualitative input.

For investment professionals, whose decisions make a real difference to delivering successful outcomes for our clients, quantitative indicators are aligned around sustainable investment performance. In particular for portfolio managers, the quantitative element is aligned with the benchmarks of the client portfolios they manage or with the client's stated investment outcome objective measured over a multi-year framework.

For client facing professionals, goals include client satisfaction, measured independently.

The amounts ultimately distributed in the framework of the long-term incentive awards depend on the Management Company's business performance or the performance of certain funds over several years.

The remuneration of employees in controlling functions is not directly linked to the business performance of the departments monitored by the controlling function.

In accordance with the applicable rules, certain groups of employees are classified as "Identified Staff": members of the management, risk takers and employees in controlling positions, as well as all employees whose total remuneration puts them into the same remuneration category as members of the management and risk takers whose activities have a significant effect on the risk profiles of the Management Company and the funds managed by it.

Employees classified as Identified Staff are subject to additional standards relating to performance management, the form of variable compensation and the timing of payments.

Multi-year targets and deferred parts of the variable compensation ensure a long-term performance measuring. In particular, the performance of portfolio managers is measured to a large extent against quantitative return results over a multi-year framework.

For Identified Staff a significant portion of the annual variable remuneration is deferred for three years, starting from a defined variable compensation level. 50% of the variable compensation (deferred and non-deferred) has to consist of units or shares of funds managed by the Management Company or comparable instruments.

An ex-post risk adjustment enables explicit adjustments to previous years' performance evaluation and related compensation, to prevent the vesting of all or part of the amount of a deferred remuneration award (Malus), or the return of ownership of an amount of remuneration to the Management Company (Clawback)

AllianzGI has a comprehensive risk reporting in place, which covers both current and future risks of the Management Company's business activities. Risks which significantly exceed the organisation's risk appetite are presented to the Management Company's Global Remuneration Committee which will decide, if necessary, on adjustments to the total remuneration pool.

Further details of the Management Company's current remuneration policy are published on the Internet at <https://regulatory.allianzgi.com>. This includes a description of the calculation methods for remuneration and benefits awarded to certain groups of employees, as well as details of the persons responsible for allocation, including members of the remuneration committee. On request, the information will be made available by the Management Company in hard copy without charge.

2.13 Investments in Target Funds

To the extent that a Sub-Fund invests in units of target funds, investors will have to bear not only directly the expenses and costs described in this prospectus, but also indirectly the pro rata expenses and costs charged to the target fund. The expenses and costs charged to the target fund are determined by their constitutional documents (e.g. management regulations or articles of incorporation) and are therefore impossible to forecast in an abstract way. Typically, however, it is to be expected that the fees and expenses charged to the Company described in this prospectus are charged to target funds as well.

If a Sub-Fund acquires shares of a UCITS or UCI which is directly or indirectly managed by the same company or by another company with which the Company is linked by common management or control, or by a substantial direct or indirect participation according to the Law then neither the Company nor the associated company may charge fees for the subscription or redemption of units. In the case of the previous sentence, the Company will also reduce its share of the All-in-Fee for the part of units in such linked UCITS or UCI by the respective actual calculated fixed management fee of the UCITS or UCI acquired. However, a decrease does not occur with respect to such linked UCITS or UCI as far as a reimbursement of this actually calculated fixed management fee is made in favour of the respective Sub-Fund.

The weighted average management fee of the target fund shares to be acquired may not exceed 2.50% per annum. In respect of the target funds that are subject to techniques and instruments as defined in Appendix 1, account must also be taken of costs arising at the level of these target funds, in particular of their management companies charging a management fee, which will have an effect on the redemption prices of these target funds.

XIII. Taxation

1. General

The following statements on taxation below are intended to be a general summary of certain tax consequences that may result to the Company and Shareholders in connection with their investment in the Company and are included herein solely for information purposes. They are based on the law and practice in force at the date of this Prospectus. There is no assurance that the tax status of the Company or Shareholders will not be changed as a result of amendments to, or changes in the interpretation of, relevant tax legislation and regulations. This summary is of a general nature only and is not intended to be, nor should it be construed to be, legal or tax advice to any particular investor. Prospective investors should therefore consult their own professional advisers as to the effects of state, local or foreign laws, including Luxembourg tax law, to which they may be subject.

Shareholders may be resident for tax purposes in many different countries. Dividends, interest payments and other income paid to the Company on its investments may be subject to non-refundable withholding taxes or other taxes in the country of origin. No attempt is made in this Prospectus to summarize the taxation consequences for each investor. These consequences will vary depending on the Shareholder's personal circumstances in accordance with the law and practice currently in force in a Shareholder's country of citizenship, residence, domicile, permanent residence or in which a Shareholder has his shares in custody.

2. Luxembourg

2.1 Taxation of the Company

The Company is not subject to any Luxembourg tax on profits or income, nor are any distributions from the Sub-Funds subject to any Luxembourg withholding tax.

The Company is liable in Luxembourg for an annual subscription tax ("taxe d'abonnement") which is payable quarterly on the basis of the value of the net assets of the Company at the end of the relevant calendar quarter.

The rate of the subscription tax is 0.05% per annum of the Net Asset Value of each Share Class which is available to all investors.

The rate of the subscription tax is 0.01% per annum of the Net Asset Value for:

- Sub-Funds whose sole object is the collective investment in money market instruments and the placing of deposits with credit institutions,
- Sub-Funds whose sole object is the collective investment in deposits with credit institutions and
- Sub-Funds or Share Classes which are reserved to one or more Institutional Investors.

A Sub-Fund that satisfies the following conditions is exempt from the annual subscription tax:

- the securities issued by the Sub-Fund are reserved to Institutional Investors, and
- the sole object of the Sub-Fund is the collective investment in money market instruments and the placing of deposits with credit institutions, and
- the weighted residual portfolio maturity of the Sub-Fund does not exceed 90 days, and
- the Sub-Fund has obtained the highest possible rating from a recognized rating agency.

There is no Luxembourg stamp duty or other tax payable on the issuance of the Shares. Capital gains realised on Company assets are not subject to tax in Luxembourg.

2.2 Taxation of Shareholders

In accordance with the current laws of Luxembourg, Shareholders are neither subject to (1) income tax on income from investment funds, (2) capital gains tax nor (3) withholding tax, subject to the provisions of the following paragraph. However, this does not apply to Shareholders who have their domicile, residence or a permanent establishment in Luxembourg.

EU Savings Directive

The Council of the EU has adopted on 3 June 2003 a Council Directive 2003/48/EC on the taxation of savings income in the form of interest payments (the "Savings Directive"). Under the Savings Directive, EU member states (the "Member States") are required to provide the tax authorities of another Member State with information on payments of interest or other similar income (within the meaning of the Savings Directive) paid by a paying agent (within the meaning of the Savings Directive) to an individual beneficial owner who is a resident, or to certain residual entities (within the meaning of the Savings Directive) established, in that other Member State.

Under the Luxembourg law dated 21 June 2005 (the "2005 Law"), implementing the Savings Directive, as amended by the Law of 25 November 2014, and several agreements concluded between Luxembourg and certain dependent or associated territories of the EU ("Territories"), a Luxembourg based paying agent is required as from 1 January 2015 to report to the Luxembourg tax authorities ("LTA") the payment of interest and other similar income paid by it to (or under certain circumstances, to the benefit of) an individual or certain residual entities resident or established in another Member State or in the Territories, and certain personal details on the beneficial owner. Such details will be provided by the Luxembourg tax authorities to the competent foreign tax authorities of the state of residence of the beneficial owner (within the meaning of the Savings Directive).

Under Council Directive 2015/2060 repealing Council Directive 2003/48/EC on the taxation of savings income in the form of interest payments of 3 June 2003, as amended by Council Directive 2014/48/EU the Savings Directive has been repealed and will no longer apply once all the reporting obligation concerning year 2015 will have been complied with.

The OECD Common Reporting Standard

Luxembourg has implemented the "Standard for Automatic Exchange of Financial Account Information", also known as the Common Reporting Standard ("CRS"), into Luxembourgish law on 18 December 2015.

The CRS is a new, single global standard on Automatic Exchange of Information ("AEOI") which was approved by the Council of the Organisation for Economic Cooperation and Development ("OECD") in July 2014. It draws on earlier work of the OECD and the EU, global anti-money laundering standards and, in particular, the Model FATCA Intergovernmental Agreement. The CRS sets out details

of the financial information to be exchanged, the financial institutions required to report, together with common due diligence standards to be followed by financial institutions.

Under the CRS, participating jurisdictions will be required to exchange certain information held by financial institutions regarding their non-resident customers. Over 90 jurisdictions have committed to exchanging information under the CRS and a group of over 40 countries, including Luxembourg, have committed to the early adoption of the CRS. For these early adopters, the first exchange of information in relation to accounts coming into existence from 1 January 2016 and individual high value accounts in existence at 31 December 2015 is expected to take place by the end of September 2017, with information about individual low value accounts in existence at 31 December 2015 and entity accounts is expected to first be exchanged either by the end of September 2017 or September 2018 depending on when financial institutions identify them as reportable accounts.

Investors should note that the Fund principally will be required to disclose the name, address, jurisdiction(s) of tax residence, date and place of birth, account reference number, tax identification number(s) of each person who is considered to be an account holder for CRS and information relating to each Investor's investment (including but not limited to the value of and any payments in respect of the investments) to the LTA who may in turn exchange this information with the tax authorities in territories who are participating jurisdictions for the purposes of the CRS. In order to comply with its obligations, the Fund may require additional information from Investors.

Investors refusing to provide the requisite information to the Fund may also be reported to the LTA.

The above description is based in part on draft regulations, guidance from the OECD and the CRS, all of which are subject to change or may be adopted in a materially different form. Each prospective Investor should consult its own professional advisers on the requirements applicable to it under these arrangements.

Shareholders are advised to inform themselves about the tax consequences of subscription, purchase, holding, redemption or any other disposal of Shares or earning income (e.g. through distributions of a Sub-Fund or any accumulation) in the framework of the laws in a Shareholder's country of citizenship, residence, domicile or in which a Shareholder has his Shares in custody and, if necessary, to seek professional advice.

3. US Tax Withholding and Reporting under FATCA

The Foreign Account Tax Compliance provisions of the Hiring Incentives to Restore Employment Act ("FATCA") generally impose a U.S. federal reporting and withholding tax regime with respect to certain U.S. source income earned and gross proceeds from the sale or other disposal of property that can produce such U.S. source income. The rules are designed to require certain U.S. persons' direct and indirect ownership of certain non-US accounts and non-US entities to be reported to the U.S. Internal Revenue Service. Pursuant to FATCA, payments of fixed or determinable annual or periodic gains, profits and income, including dividends, interest and gains, from sources within the United States, made after 30 June 2014, payments attributable to gross proceeds from the sale or other disposition of property that could produce U.S. source interest or dividends made after 31 December 2016, and certain payments (or a portion thereof) by a foreign financial institution made after 31 December 2016, to a foreign financial institution or other foreign entity or "passthrough payments" on the individual shareholder (to the extent provided in future regulations which will be subject to further changes, but in no event before 1 January 2017) will be subject to a withholding tax of 30% unless various reporting requirements are satisfied.

Luxembourg has entered into an intergovernmental agreement with the United States of America ("IGA"). Under the IGA, FATCA compliance will be enforced under new local Luxembourg tax legislation and reporting rules and practices. The Fund and/or each Sub-Fund are reporting foreign financial institutions.

The Company, Nominee and / or Transfer Agent will likely require additional information from Shareholders in order to comply with these provisions. The Company, Nominee and / or Transfer Agent may disclose the information, certifications or other documentation that they receive from (or concerning) their investors to the U.S. Internal Revenue Service, non-US taxing authorities, or other parties as necessary to comply with FATCA, related intergovernmental agreements or other applicable law or regulation.

Each prospective investor is urged to consult his tax adviser regarding the applicability of FATCA to himself and the Company (and/or the Sub-Funds) and any other reporting requirements with respect to the prospective investor's own situation.

4. PRC Taxation

Corporate Income Tax

If the Company or the relevant Sub-Fund is considered a tax resident enterprise of the PRC, it will be subject to PRC corporate income tax ("CIT") at 25% on its worldwide taxable income. If the Company or the relevant Sub-Fund is considered a non-tax resident

enterprise with a permanent establishment or place or establishment of business (“PE”) in the PRC, the profits attributable to that PE would be subject to CIT at 25%.

Under the PRC CIT Law effective from 1 January 2008, a non-PRC tax resident enterprise without a PE in the PRC will generally be subject to withholding income tax (“WIT”) of 10% on its PRC sourced income, including but not limited to passive income (e.g. dividends, interest, gains arising from transfer of assets, etc.).

The Management Company, in respect of the Company or the Investment Manager, in respect of the relevant Sub-Fund(s), intend to manage and operate the Company or the relevant Sub-Fund(s) in such a manner that the Company or the relevant Sub-Fund(s) should not be treated as a tax resident enterprise of the PRC or a non-PRC tax resident enterprise with a PE in the PRC for CIT purposes, although due to uncertainty in tax laws and practices in the PRC, this result cannot be guaranteed.

(i) Interest

Unless a specific exemption is applicable, non-PRC tax resident enterprises are subject to PRC WIT on the payment of interests on debt instruments issued by PRC tax resident enterprises, including bonds issued by enterprises established within The PRC. The general WIT rate applicable is 10%, subject to reduction under an applicable double tax treaty and agreement by the PRC tax authorities.

Interest derived from government bonds issued by the in-charge Finance Bureau of the State Council and/or local government bonds approved by the State Council is exempt from PRC CIT under the PRC CIT Law.

(ii) Dividend

Under the current PRC CIT Law, non-PRC tax resident enterprises are subject to PRC WIT on cash dividends and bonus distributions from PRC tax resident enterprises. The general WIT rate applicable is 10%, subject to reduction under an applicable double tax treaty and agreement by the PRC tax authorities.

(iii) Capital gain

Based on the CIT Law and its Implementation Rules, “income from the transfer of property” sourced from the PRC by non-PRC tax resident enterprises should be subject to 10% PRC WIT unless exempt or reduced under an applicable tax treaty and agreement by the PRC tax authorities.

The Ministry of Finance of the PRC, the State Administration of Taxation of the PRC and the CSRC issued joint circulars to clarify the taxation of the Stock Connect, in which capital gain realised from the transfer of China A-Shares is temporarily exempt from PRC WIT.

Based on verbal comments from the PRC tax authorities, gains realized by foreign investors (including QFIs and RQFIs) from investment in PRC debt securities are non-PRC sourced income and thus should not be subject to PRC WIT. However, there are no written tax regulations issued by the PRC tax authorities to confirm that interpretation. As a matter of practice, the PRC tax authorities have not levied PRC WIT on capital gains realised by QFIs and RQFIs from the trading of debt securities, including those traded via CIBM.

In light of the above and based on professional and independent tax advice, the Management Company and/or the relevant Investment Manager (as the case may be) intends to:

- provide for WIT at 10% on dividend from China A-Shares and interest received from debt instruments issued by PRC enterprises if such WIT is not withheld at source; and
- not make provisions for any PRC WIT in respect of gross realised and unrealised capital gains derived from the trading of China A-Shares and non-equity investments such as PRC debt instruments.

Given the possibility of the tax rules being changed or differently interpreted and the possibility of taxes being applied retrospectively, any provision for taxation made by the Investment Manager in a given point in time may be excessive or inadequate to meet the PRC tax liabilities in connection with investments made by the Company or the relevant Sub-Fund in the PRC. Consequently, investors may be advantaged or disadvantaged depending on how any such gains or income will in fact be calculated or taxed, how the Investment Manager provides for the tax and when investors subscribed and/or redeemed their holdings in/from the Company or the relevant Sub-Fund. If there is a change in the tax requirement or environment which results in an under-provision by the Investment Manager of actual or potential tax liabilities, the then existing investors and new investors will be disadvantaged as the Company or the relevant Sub-Fund will have to pay the difference between the Company or the relevant Sub-Fund’s then WIT provision and the taxation liabilities under the new regime. On the contrary, if there is a change in the tax requirement or environment which results in an over-provision by the Investment Manager, the investors who have already redeemed the Shares under the old regime will be disadvantaged as they would have contributed to the over-provision. In this case the then existing investors and the new investors will benefit as the difference between the Company or the relevant Sub-Fund’s then WIT provision and the taxation liabilities will be returned to the Company or the relevant Sub-Fund as assets thereof.

In light of the above-mentioned uncertainty and in order to meet the potential tax liability for gains on disposal of debt securities and interest income derived from debt instruments, the Company reserves the right to vary the provision for WIT on such gains or interest income for the account of the Company or the relevant Sub-Fund in respect of any potential tax on the gross realized and unrealized capital gains and interest income.

Upon any future resolution of the above-mentioned uncertainty or further changes to the tax law or policies, the Company will, as soon as practicable, make relevant adjustments to the amount of tax provision (if any) as they consider necessary. The amount of any such tax provision will be disclosed in the accounts of the Company.

It should also be noted that the actual applicable tax imposed by the PRC tax authorities may be different and may change from time to time. There is a possibility of the rules being changed and taxes being applied retrospectively. As such, any provision for taxation made by the Investment Manager for the account of the relevant Sub-Fund may be excessive or inadequate to meet final PRC tax liabilities. Consequently, Shareholders of the Sub-Fund may be advantaged or disadvantaged depending upon the final tax liabilities, the level of provision and when they subscribed and/or redeemed their Shares in/from the Sub-Fund.

Value-added Tax ("VAT") and Other surcharges (applicable on and after 1 May 2016)

According to the Circular Caishui [2016] 36 ("Circular 36"), VAT at 6% shall be levied on the difference between the selling and buying prices of those marketable securities starting from 1 May 2016.

The gains derived from trading of marketable securities (including A-shares and other PRC listed securities) are exempted from VAT in the PRC under Circular 36 and Caishui [2016] No.70. In addition, deposit interest income and interest received from government bonds and local government bonds are also exempt from VAT.

The prevailing VAT regulations do not specifically exempt VAT on interest derived from bonds other than the aforesaid. Hence, interest income on non-government bonds (including corporate bonds) technically should be subject to 6% VAT.

Dividend income or profit distributions on equity investment derived from PRC are not included in the taxable scope of VAT.

In addition, urban maintenance and construction tax (currently at the rate ranging from 1% to 7%), educational surcharge (currently at the rate of 3%) and local educational surcharge (currently at the rate of 2%) are imposed based on the VAT liabilities.

Stamp Duty

Stamp duty under the PRC laws generally applies to the execution and receipt of all taxable documents listed in the PRC's Provisional Rules on Stamp duty. Stamp duty is generally imposed on the sale of PRC-listed shares at a rate of 0.1% of the sales consideration. The Company or the relevant Sub-Fund will be subject to this tax on each disposal of PRC listed shares. No stamp duty is expected to be imposed on non-PRC tax resident holders of government and corporate bonds, either upon issuance or upon a subsequent transfer of such bonds.

Non-PRC tax resident Shareholders will not be subject to PRC tax on distributions received from the Company or the relevant Sub-Fund, or on gains derived from the disposal of Shares. PRC tax resident Shareholders should seek their own tax advice on their tax position with regard to their investment in the Company or the relevant Sub-Fund.

There can be no guarantee that no new tax laws, regulations and practice in the PRC specifically relating to the QFII, RQFII, Stock Connect or CIBM regime (as the case may be) may be promulgated in the future and may be applied retrospectively. The promulgation of such new laws, regulations and practice may operate to the advantage or disadvantage of the Shareholders due to the Company or the relevant Sub-Fund's investments in the PRC market.

Investors should inform themselves of, and where appropriate consult their professional advisors on, the possible tax consequences of subscribing for, buying, holding, converting, redeeming or otherwise disposing of Shares under the laws of their country of citizenship, residence, or domicile or incorporation.

XIV. Conflicts of Interest and Transactions with Connected Parties

1. Conflicts of Interest

The Company, the Management Company, the Depository, the Registrar and Transfer Agent and any of the Investment Managers, Investment Advisors, Paying and Information Agent or Distributors may each from time to time act in such capacity in relation to, or be otherwise involved in, other funds which have similar investment objectives to those of the Sub-Funds. It is, therefore, possible that any of them may, in the course of business, have potential conflicts of interests with one or more of the Sub-Funds.

Each party will, at all times, have regard in such event to its obligations under its respective service agreement with the Company and will endeavour to ensure that such conflicts of interest are resolved fairly. The Management Company has adopted a policy designed to ensure that in all transactions a reasonable effort is made to avoid conflicts of interest and, when they cannot be avoided, such conflicts are managed such that the Sub-Funds and their Shareholders are fairly treated.

In addition, any of the foregoing parties may deal, as principal or agent, with any of the Sub-Funds, provided that such dealings are carried out as if effected on normal commercial terms negotiated on an arm's length basis and in the best interests of Shareholders.

Dealings will be deemed to have been effected on normal commercial terms if: (i) a certified valuation of a transaction by a person approved by the Depositary as independent and competent is obtained; (ii) the transaction is executed on best terms on an organised investment exchange in accordance with the rules of such exchange; or (iii), where (i) and (ii) are not practical, the transaction is executed on terms which the Depositary is satisfied are normal commercial terms negotiated at arm's length.

Conflicts of interest may arise as a result of transactions in derivatives, OTC derivatives and efficient portfolio management techniques and instruments. For example, the counterparties to, or agents, intermediaries or other entities which provide services in respect of, such transactions may be related to the Management Company, any Investment Manager or Investment Advisor or the Depositary. As a result, those entities may generate profits, fees or other income or avoid losses through such transactions. Furthermore, conflicts of interests may also arise where the collateral provided by such entities is subject to a valuation or haircut applied by a related party.

The Management Company has adopted a policy designed to ensure that its service providers act in the Sub-Funds' best interests when executing decisions to deal and placing orders to deal on behalf of those Sub-Funds in the context of managing the Sub-Funds' portfolios. For these purposes, all reasonable steps must be taken to obtain the best possible result for the Sub-Funds, taking into account price, costs, speed, likelihood of execution, order size and nature, research services provided by the broker to the Investment Manager or Investment Advisor, or any other consideration relevant to the execution of the order. Information about the Management Company's execution policy and any material change to the policy are available to Shareholders at no charge upon request.

2. Transactions with Connected Parties

If arrangements for borrowing or making deposits by any of the Sub-Funds are made with any of the Depositary, Management Company or Investment Managers or any of their connected persons, such person shall be entitled to retain for its own use and benefit any profits which may be derived from such an arrangement. However, the terms for such transactions must be negotiated at arm's length. In addition:

- the interest charges on borrowing arrangements with such persons and the fees (if any) for arranging or terminating the arrangement shall be at a rate not higher than is in accordance with normal banking practice, the commercial rate for borrowing arrangements of that size and nature; and
- the interest received on deposits placed with such persons shall be at a rate not lower than is in accordance with normal banking practice, the commercial rate for a deposit of that size and term.

Subject to the prior written consent of the Depositary, the Management Company, any Investment Manager, the Directors or any of their connected persons may deal as principal with any Sub-Fund and shall not be liable to account either to each other or to the relevant Sub-Fund or any of its Shareholders for any profits or benefits made or derived from such transactions provided always that such transactions are transacted at arm's length. If such transactions are entered into, they shall be disclosed in the annual report of the Company.

Connected brokers may not, in aggregate, account for more than 50% of any Sub-Fund's transactions in value in any financial year.

XV. Risk Factors

Investment in a Sub-Fund may be associated with the following risk factors in particular:

1. General Risk Factors applicable to All Sub-Funds unless otherwise stated

| General Risk Factor | Description |
|---------------------|---|
| ABS and MBS Risk | The income, performance and/or capital repayment amounts of ABS and MBS are linked to the income, performance, liquidity and credit rating of the underlying or covering pool of reference assets (e.g. receivables, securities and/or credit derivatives), as well as the individual assets included in the pool or their issuers. If the performance of the assets in the pool is unfavourable for investors, depending on the form of the ABS or MBS, those investors may suffer losses up to and including total loss of invested capital. ABS and MBS may be issued with or without the use of a special-purpose vehicle ("SPV"). Such SPVs normally do not engage in any other business aside from issuing ABS or MBS. The pool underlying the ABS or MBS, which also often consists of non-fungible assets, normally represents the only assets of the SPV or the only assets from which the ABS and MBS are to be serviced. If ABS or MBS are |

| General Risk Factor | Description |
|---|--|
| | <p>issued without the use of a SPV, there is the risk that the liability of the issuer will be limited to the assets included in the pool. The principal risks in respect of the assets included in the pool are concentration risk, liquidity risk, interest-rate risk, creditworthiness risk, company-specific risk, general market risk, risk of default and counterparty risk as well as the general risks of investing in bonds and derivatives, in particular interest-rate risk, creditworthiness risk, company-specific risk, general market risk, risk of default, counterparty risk and liquidity risk.</p> <p>As a result, ABS and MBS may be highly illiquid and prone to substantial price volatility. These instruments may therefore be subject to greater credit, liquidity and interest-rate risks compared to other debt securities. They are often exposed to extension and prepayment risks and risks that the payment obligations relating to the underlying assets are not met, which may adversely impact the returns of the securities, the Net Asset Value of the relevant Sub-Fund or investors.</p> |
| Active Currency Positions Risk | A Sub-Fund may implement active currency derivative positions that may not be correlated with the underlying securities positions held by the Sub-Fund. Therefore, such Sub-Fund may suffer a significant or total loss even if there is no loss of the value of the underlying securities positions (eg. equities, debt securities) held by the Sub-Fund. |
| Asset Allocation Risk | The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by that Sub-Fund. There is no assurance that the strategy employed by the Sub-Fund will be successful and therefore the investment objective of the Sub-Fund may not be achieved. The investments of the Sub-Fund may be periodically rebalanced and therefore that Sub-Fund may incur greater transaction costs than a Sub-Fund with static allocation strategy. |
| Capital Risk | There is a risk that capital of a Sub-Fund or the capital that can be allocated to a Class will decrease. Excessive redemptions of a Sub-Fund's Shares or an excessive distribution of returns on investments could have the same effect. A reduction in the capital of a Sub-Fund or the capital that can be allocated to a Class could make the management of the Company, a Sub-Fund or a Class unprofitable, which could lead to the liquidation of the Company, a Sub-Fund or a Class and to investor losses. |
| Certificate Investments Risk | A certificate vests the right, subject to the terms and conditions of the certificate, for the certificate holder to demand payment of a specific amount of money or delivery of certain assets on the settlement date. Whether the certificate holder has a corresponding claim on performance and, if so, to what extent, depends on certain criteria, such as the performance of the underlying asset during the term of the certificate or its price on certain days. As an investment vehicle, certificates are subject to the following risks in relation to the issuer of the certificate: creditworthiness risk, company-specific risk, settlement default risk and counterparty risk. Other risks that should be emphasised are general market risk, liquidity risk and, if applicable, currency risk. Certificates are not hedged through other assets or through third-party guarantees. This applies likewise to any permissible position held through another instrument based on the law of obligations. |
| Changes in Underlying Conditions Risk | Over time, the underlying conditions (e.g. economic, legal or tax) within which an investment is made may change. This could have a negative effect on the investment and on the treatment of the investment by the investor. |
| Changes to the Company and/or a Sub-Fund Risk | The Articles, investment policy and other basic aspects of a Sub-Fund may be changed whenever permitted. In particular, a change to the investment policy within the permitted range may change the risk profile associated with such Sub-Fund. Such changes may have a negative impact on the performance of the Sub-Fund. |
| Closed-End Fund Risk | <p>When investing in closed-end funds, the income, performance and/or capital repayment will depend on the income, performance and credit rating of the underlying investments of the closed-end funds. If the performance of the assets of the closed-end-funds are unfavourable for its investors, depending on the form of the closed-end-funds, investors of the relevant Sub-Fund can suffer partial, or even total loss.</p> <p>Redemptions of investments in closed-end funds may not be possible. Since such funds commonly have a fixed term which makes continuous liquidation/termination of such investments in closed-end funds prior to maturity impossible. In the case of a closed-end fund which maturity is not already determined, the liquidity risk may be even higher. Eventually, investments in closed-end funds might be sold on a secondary market, if any, with the risk of significant bid/offer spreads. Investments in closed-end funds may also be fully or partially repaid prior to maturity, which could lead to a less attractive total investment in the respective close-end fund as well as to a less attractive reinvestment. In addition, the corporate governance mechanisms, the transferability as well as the possibility to rate, to receive adequate information about and to evaluate investments in closed-end-funds may deteriorate before maturity.</p> <p>The principal risks for investments in closed-end funds are general market risk, concentration risk, liquidity risk, the risk of interest rate changes, creditworthiness risk, company-specific risk, settlement default risk and counterparty risk. Specific risks vary depending on the particular type of closed-end fund.</p> <p>When investing in closed-end funds, costs are regularly incurred both at the level of the funds themselves particularly in respect of service provider fees, as well as at the level of the portfolio making the investment. These may result in increased charges to the investors in the portfolio making the investment in the closed-end fund.</p> |
| Company-Specific Risk | The value of a Sub-Fund's assets (in particular of securities and money-market instruments directly or indirectly held by such Sub-Fund) may be affected by company-specific factors (e.g. the issuer's business situation). If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly without regard to an otherwise generally positive market trend. This may have an adverse impact on the Sub-Fund and/or the investor. |
| Concentration Risk | If a Sub-Fund focuses its investments on certain markets, types of investments, particular countries, regions or industries, this may reduce risk diversifications. Consequently, such Sub-Fund may be particularly dependent on the development of these investments, markets or related markets, individual or interdependent countries or regions, industries or industries that influence each other or companies of such markets, countries, regions or industries. 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 a limited number of holdings or the impact of adverse conditions on a particular investment or market. 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. |
| Contingent Convertible Bonds Investment Risk | Investing in contingent convertible bonds ("CoCos") are associated with the following special risks as issued in the statement ESMA/2014/944 ("Potential Risks Associated with Investing in Contingent Convertible Instruments") issued by the European Securities and Markets Authority ("ESMA") which include, but are not limited to (i) Trigger level risk: trigger levels differ; they determine exposure to conversion risk depending on the distance between equity and the trigger level; (ii) Coupon cancellation risk: coupon payments may be cancelled by the issuer at any point and for any length of time; (iii) Capital structure inversion risk: contrary to classic capital hierarchy, CoCo investors may suffer a loss of capital when equity holders do not; (iv) Call extension risk: CoCos are issued as perpetual instruments, callable at predetermined levels only with the approval of the competent authority; (v) Unknown |

| General Risk Factor | Description |
|---------------------------------------|---|
| | risk: the structure of the instruments is innovative yet untested; (vi) Yield/valuation risk: investors are drawn to CoCos as a result of their frequently attractive yield, which may, however, also represent a complexity premium. |
| Convertible Bonds Investments Risk | Investing in convertible bonds are normally associated with increased creditworthiness risk, risk of default, risk of interest rate changes, prepayment risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price), all of which may adversely impact the Net Asset Value of the relevant Sub-Fund. The value of convertible bonds may be affected by the price movement of the underlying securities (i.e. equities), among other things. Convertible bonds may also have call provisions and other features which may give rise to the risk of a call. All these factors may adversely impact the Net Asset Value of the relevant Sub-Fund. |
| Counterparty Risk | Transactions not handled through a stock exchange or a Regulated Market (e.g. OTC trades) are exposed to the risk that a counterparty may default or not completely fulfil its obligations in addition to the general risk of settlement default. This is particularly true of OTC financial derivative instruments and other transactions based on techniques and instruments. Default by a counterparty may result in losses for a Sub-Fund. However, such risk can be significantly reduced, especially with respect to OTC derivative transactions, by receipt of collateral from the counterparty in accordance with the Company's collateral management policy as described in Appendix 1. |
| Country and Region Risk | If a Sub-Fund focuses its investments on particular countries or regions, this may increase the concentration risk. Consequently, such Sub-Fund is particularly susceptible to the adverse development and risks of individual or interdependent countries and regions, or of companies based and/or operating in those countries or regions. Any adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event or development in such countries, regions or companies may adversely impact the performance of the Sub-fund and/or the value of Shares held by investors. Economic or political instability in certain countries in which a Sub-Fund is invested may lead to a situation in which such Sub-Fund does not receive part or all of the monies owed to it in spite of the solvency of the issuer of the relevant assets. Currency or transfer restrictions or other legal changes may have a significant effect. |
| Credit Rating Risk | Credit ratings of Investment Grade debt securities assigned by rating agencies (e.g. Fitch, Moody's and/or Standard & Poor's) are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times. |
| Creditworthiness and Downgrading Risk | The creditworthiness (ability to pay) of the issuer of an asset (in particular, of a security or money-market instrument directly or indirectly held by the Sub-Fund) may fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. Further, there is a risk that the credit rating of certain debt securities, or the issuers of debt securities, may be downgraded due to adverse market conditions. The Sub-Fund may or may not be able to dispose of the Debt Securities that are being downgraded. This may lead to a fall in the NAV of the Sub-Fund and the performance of the Sub-Fund will be adversely affected. |
| Currency Risk | If a Sub-Fund directly or indirectly (via derivatives) holds assets denominated in currencies other than its Base Currency or if a class of shares of the Sub-Fund is designated in a currency other than the Base Currency of the Sub-Fund (each a "foreign currency"), it is exposed to a currency risk that if foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the NAV of the Sub-Fund or that class of shares may be affected unfavorably. Any devaluation of the foreign currency against the Base Currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall, and as a result may have an adverse impact on the Sub-Fund and/or the investors. |
| Custodial Risk | A Sub-Fund may be denied access, in whole or in part, to investments held in custody in the event of bankruptcy, negligence, wilful misconduct or fraudulent activity on the part of the Depository or sub-custodian. In such circumstances, a Sub-Fund may take a longer time or may even be unable to recover some of its assets, which may lead to significant losses for the Sub-Fund and consequently adversely affect an investor's investment in the Sub-Fund. |
| Dilution and Swing Pricing Risk | The actual cost of purchasing or selling the underlying assets of a Sub-Fund may be different from the booking value of these assets in the Sub-Fund's valuation. The difference may arise due to dealing and other costs (such as taxes) and/or any spread between the buying and selling prices of the underlying assets. These dilution costs can have an adverse effect on the overall value of a Sub-Fund and thus the NAV per Share may be adjusted in order to avoid disadvantaging the value of investments for existing Shareholders. The size of the adjustment impact is determined by factors such as the volume of transactions, the purchase or sale prices of the underlying assets and the valuation method adopted to calculate the value of such underlying assets of the Sub-Fund. |
| Distribution out of Capital Risk | The Company may launch Classes whose distribution policy deviates from the regular distribution policy and which may provide for distributions out of capital in accordance with Article 31 of the Law. The payment of distributions out of capital represents a return or withdrawal of part of the amount which the investors originally invested and/or capital gains attributable to the original investment. Investors should be aware that any distributions involving payment of distributions out of a Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for such Sub-Fund for future investment and capital growth. As a result, such investors' investment in the Sub-Fund will be adversely affected. The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interests rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes. |
| Early Liquidation Risk | As may be determined by the Board, a Sub-Fund may be liquidated under certain circumstances as set out under "Liquidation and Merger" of the HK Prospectus. In the event of a Sub-Fund's liquidation, the Sub-Fund would have to distribute to Shareholders their pro rata interest in the assets of the Sub-Fund. It is possible that at the time of a sale or distribution, certain assets held by the relevant Sub-Fund may be worth less than their initial cost, resulting in a loss to shareholders. |
| European Country Risk | In light of the fiscal conditions and concerns regarding the sovereign debt of certain European countries, investments of a Sub-Fund in Europe may be subject to a number of risks arising from a potential crisis in Europe. The economic and financial difficulties in Europe may continue to get worse or spread within and outside Europe, and may lead to one or several countries exiting the Eurozone or default of a sovereign within the Eurozone, potentially resulting in the breakup of the Eurozone and the Euro. While the governments of many European countries, the European Commission, the European Central Bank, the International Monetary Fund and other authorities are taking measures (such as undertaking economic reforms and imposing austerity measures on citizens) to address the current fiscal conditions and concerns, these measures may not have their desired effect, and the future stability and growth of Europe is therefore uncertain. The impact of such events on the Sub-Funds which are denominated in Euro or which invest in instruments predominantly tied to Europe may be significant and the NAV of such Sub-Funds may be adversely affected by the increased risks (such as increased volatility, liquidity and currency risks associated with investments in Europe). |

| General Risk Factor | Description |
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| General Market Risk | To the extent that a Sub-Fund invests directly or indirectly in securities or other assets, it is exposed to various general trends and tendencies in the economic and political situation as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in securities prices affecting the entire market and the value of a Sub-Fund's investments may be negatively affected. |
| Index-based Investment Risk | With respect to index-based investments, the composition of an index and the weighting of individual components may change during the time a position is held. Further, index levels are neither current nor based on current data. These factors can have negative effects on such investments. |
| Inflation Risk | Inflation risk is the risk that assets will lose value because of a decrease in the value of money. Inflation can reduce the purchasing power of income made on an investment in a Sub-Fund as well as the intrinsic value of the investment. This could have a negative effect on an investor's investment. Different currencies are subject to different levels of inflation risk. |
| Interest Charged on Deposits Risk | The Company invests the liquid assets of the Sub-Fund at the depositary or other banks for account of the Sub-Fund. In some cases an interest rate is agreed for these bank deposits which correspond to the European Interbank Offered Rate (Euribor) less a certain margin. If the Euribor falls below the agreed margin, this leads to a situation where interest may be charged by the depositary or the relevant banks on the Sub-Fund's deposits held in the corresponding account. Depending on how the interest rate policy of the European Central Bank develops, short-, medium- and long-term bank deposits may be subject to interest charges. Such interest charges may adversely impact the net asset value of the Sub-Fund. |
| Interest Rate Risks | To the extent that a Sub-Fund invests directly or indirectly in Debt Securities, it is exposed to interest-rate risk. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially and negatively affect the performance of such Sub-Fund. This applies to an even greater degree if such Sub-Fund also holds Debt Securities with a longer time to maturity and a lower nominal interest rate. |
| Issuer Default Risk | The issuer of a security directly or indirectly held by a Sub-Fund or the debtor of a claim belonging to a Sub-Fund may become insolvent causing its inability to fulfil his payment obligations in a full and timely manner. Risks of losses arising from the issuer's default and causing such issued assets (see Defaulted Securities Risk) to become economically worthless. |
| Key Personnel Risk | Sub-Funds that achieve very positive results in a certain period of time may owe this success to the aptitude of the traders and the correct decisions of their management. If staffing at a fund changes, new decision makers may have less success in managing the Sub-Fund's assets, which may have a negative impact on the performance of such Sub-Fund. |
| Liquidity Risk | Investments in securities in certain developing markets may be subject to higher volatility and lower liquidity compared to more developed markets. Even relatively small orders of illiquid securities can lead to significant price changes. If an asset is illiquid, there is the risk that the asset cannot be sold or can only be sold at a significant discount to the purchase price, or, conversely, its purchase price may increase significantly. Such price changes may adversely impact the NAV of a Sub-Fund. |
| Local Tax Risk | As a result of local regulations, a Sub-Fund's assets may, from time to time, be subject to taxes, fees, charges and other retentions. This applies in particular to revenues or gains from the sale, redemption or restructuring of the Sub-Fund's assets, cash flow-free restructuring of such assets, and/or changes related to settlement and dividends, interest and other income received by the Sub-Fund. Certain taxes or charges (e.g. all charges collected under FATCA), may be collected in the form of withholding tax or a retention when paying out or forwarding payments. Certain taxes or withholdable payments collected under FATCA may be collected in the form of a withholding tax on the Sub-Fund or in form of a withholding tax on "passthru payments" on the individual shareholder (to the extent provided in future regulations which will be subject to further changes, but in no event before 1 January 2017). Although the Company will attempt to satisfy any obligations imposed on it to avoid the imposition of the FATCA withholding tax, no assurance can be given that the Company will be able to satisfy these obligations. Withholding on passthru payments by the Company will be permitted under applicable laws and regulations and in which case the Company will act in good faith and on reasonable grounds. If the Company becomes subject to a withholding tax as a result of the FATCA regime, the value of the Shares held by Shareholders may suffer material losses. |
| Negative Interest on Cash Accounts Risk | The Company invests the liquid asset of the Sub-Funds at the Depositary or other banks for account of the Sub-Funds. Depending on the market development, in particular the development of the interest policy of the European Central Bank, short-, medium- and long-term bank deposits may have negative interest rates which will be charged to the Sub-Funds. Such interest charges may adversely impact the net asset value of the Sub-Funds. |
| New Sub-Fund Launch, Merger or Liquidation Risk | Certain investment restrictions applicable to a Sub-Fund need not be adhered to during the period following the launch of a Sub-Fund or before a Sub-Fund undergoes a merger or liquidation (for further details, please refer to Appendix 1 Part A). The performance of a Sub-Fund in the above period(s) may be different from what it would otherwise be had the relevant investment restrictions been strictly adhered to by that Sub-Fund during such periods. |
| Non-investment Grade Sovereign Debt Securities Risk | The Sub-Fund may invest in Debt Securities issued or guaranteed by a non-investment grade sovereign issuer and is therefore subject to higher credit/default risk and concentration risk as well as greater volatility and higher risk profile. In addition, there are no bankruptcy proceedings for such securities on which money to pay the obligations of the securities may be collected in whole or in part. Shareholders may be requested to participate in the rescheduling of such securities and to extend further loans to the issuers. In the event of default of the sovereign issuer, the Sub-Fund may suffer significant losses. |
| Performance Risk | It cannot be guaranteed that the investment objective of a Sub-Fund or the investment performance desired by the investors will be achieved. The Net Asset Value per Share may fluctuate and may fall, causing investors to incur losses. Investors assume the risk of potentially receiving back a lesser amount of principal than they originally invested. No guarantees are issued by the Company or any third party of any outcome for an investment in any of the Sub-Funds. |
| Restricted Flexibility Risk | The redemption of Shares may be subject to restrictions. If the redemption of Shares is suspended or delayed, investors will not be able to redeem their Shares and will be compelled to remain invested in the Sub-Fund for a longer period of time than originally intended or desired and their investments continue to be subject to the risks inherent to such Sub-Fund. If a Sub-Fund or Class is dissolved, or if the Company exercises the right to compulsorily redeem Shares, investors will no longer be so invested. The same applies if a Sub-Fund or Class held by the investors merges with another fund, Sub-Fund or Class, in which case the investors shall automatically become holders of shares in such other fund, or Shares in another Sub-Fund or Class. The sales charge levied when Shares are acquired could reduce or even eliminate any gains on an investment, particularly if the investment is held for only a short period of time. If Shares are redeemed in order to invest the proceeds in another type of investment, investors may, in addition to the costs already incurred (e.g. sales charge), incur other costs such as a redemption fee and/or a disinvestment fee for the Sub-Fund held or extra sales charges for the purchase of other shares. These events and circumstances could result in losses to the investor. |

| General Risk Factor | Description |
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| Settlement Risk | There is a risk for investments in unlisted securities that the settlement will not be executed as expected by a transfer system owing to a delayed payment or delivery or payment not being made in accordance with the agreement. This may lead to a fall in the NAV of a Sub-Fund. |
| Share Class Liability Risk | Classes of a Sub-Fund are not separate legal entities. In relation to third parties, the assets allocated to a certain Class are not liable for just the debts and liabilities that can be allocated to that Class. If the assets of a Class are insufficient to cover the liabilities that can be allocated to such Class, those liabilities may have the effect of reducing the NAV of other Classes of the same Sub-Fund. Any reduction in NAV will have a negative impact on the relevant investor's investment. |
| Share Movements Risk | The issue of Shares may lead to the investment of the cash inflow. Redemptions of Shares may lead to the disposal of investments to achieve liquidity. Such transactions can give rise to costs that could have a substantial negative effect on the performance of a Sub-Fund if Shares issued and redeemed on a single day do not approximately offset one another. |
| Small capitalisation / Mid capitalisation Companies Risk | The Equities of small capitalisation/mid capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalization companies in general. |
| Sovereign Debt Risk | Debt Securities issued or guaranteed by governments or their agencies ("Sovereign Debt Securities") may be exposed to political, social and economic risks. There is a risk that even governments or their agencies may default or not be able or willing to repay the principal and/or interest. In addition, there are no bankruptcy proceedings for Sovereign Debt Securities on which money to pay the obligations of Sovereign Debt Securities may be collected in whole or in part. Holders of Sovereign Debt Securities may therefore be requested to participate in the rescheduling of Sovereign Debt Securities and to extend further loans to the issuers of Sovereign Debt Securities. The Sub-Fund may suffer significant losses when there is a default of the Issuers of Sovereign Debt Securities. A Sub-Fund may invest all, or a significant part, of its assets, in Sovereign Debt Securities issued guaranteed by a single government or from agencies of the same government. |
| Target Funds Risk | <p>If a Sub-Fund uses other funds ("target funds") as an investment vehicle for its assets by acquiring shares in such target funds, it assumes, in addition to the risks generally associated with investment policies of the target funds, the risks that result from the structure of the "fund" vehicle. As a result, it is itself subject to the capital risk, the settlement risk, the risk of restricted flexibility, the risk of changes to underlying conditions, the risk of changes to terms and conditions, the investment policy and other basic aspects of a fund, the key personnel risk, the risk of transaction costs at the fund level arising from share movements and, in general, performance risk. If the investment policy of a target fund makes use of investment strategies that are oriented toward rising markets, the corresponding positions should generally have a positive effect on target fund assets when markets are rising and a negative effect when markets are falling. If the investment policy of a target fund makes use of investment strategies that are oriented toward falling markets, the corresponding positions should generally have a positive effect on target fund assets when markets are falling and a negative effect when markets are rising.</p> <p>The target fund managers of different funds operate independently of one another. This may lead to several target funds assuming opportunities and risks in the same or related markets or assets, which concentrates the opportunities and risks of the Sub-Fund holding these target funds on the same or related markets or assets. It could also have the effect of cancelling out the economic opportunities and risks assumed by the different target funds.</p> <p>If a Sub-Fund invests in target funds, costs are regularly incurred both at the level of the Sub-Fund making the investment and at the level of the target funds, in particular, management fees (fixed and/or performance related), depositary fees and other costs. These may result in increased charges to the investors in the Sub-Fund making the investment.</p> |
| Use of Derivatives Risk | <p>A Sub-Fund may use derivatives – such as futures, options and swaps – for efficient portfolio management (including hedging) purposes. This may lead to correspondingly lower opportunities and risks in the general Sub-Fund profile. Hedging can be used in particular to reflect the different currency-hedged Share Classes and thus to mark the profile of the respective Share Class.</p> <p>A Sub-Fund may also employ derivatives in a speculative sense in order to increase returns in pursuing the investment objective, in particular, to represent the general Sub-Fund's profile and to increase the level of investment above the level of investment of a fund that is fully invested in securities. In reflecting the general Sub-Fund's profile through derivatives, the general Sub-Fund's profile will be implemented through the replacement of direct investments in securities, for example, by investments in derivatives or also, in shaping the general Sub-Fund's profile, specific components of the individual investment objectives and restrictions may be derivative based, for example reflecting currency positions through investments in derivatives, which normally will not have a substantial effect on the general Sub-Fund's profile. In particular, if the individual investment objectives and restrictions states that, with the objective of achieving additional returns, the Investment Managers may also assume separate foreign currency risks with regard to certain currencies and/or separate risks with regard to Equities, Debt Securities and/or commodity futures indices and/or precious metals indices and/or commodity indices these components of the individual investment objectives and restrictions are predominately derivative based.</p> <p>If a Sub-Fund employs derivatives to increase the level of investment (investment purposes), it does so in order to achieve a medium to long-term risk profile that offers potentially much greater market risk than that of a fund with a similar profile that does not invest in derivatives. However, to this end the Investment Manager may employ derivatives as it sees fit, including very high levels of derivatives, which – relative to a fund that does not invest in derivatives with a similar profile – could result in very high additional opportunities and very high risks during certain phases. A Sub-Fund's Investment Manager follows a risk controlled approach in the use of derivatives.</p> |
| Valuation Risk | Valuation of a Sub-Fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund. |

2. Sub-Fund-Specific Risk Factors

| Risk Factor | Description |
|--------------|---|
| Bond Connect | Bond Connect is an initiative launched in July 2017 for mutual bond market access between Hong Kong and Mainland China established by China Foreign Exchange Trade System & National Interbank Funding Centre ("CFETS"), China Central Depository & Clearing Co., Ltd, Shanghai Clearing House, and Hong Kong Exchanges and Clearing Limited and Central Moneymarkets Unit. Bond Connect is governed by rules and regulations as promulgated by the Mainland Chinese authorities. Such rules and regulations may be amended from time to time and include (but are not limited to): |

| Risk Factor | Description |
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| | <p>(i) the “Interim Measures for the Administration of Mutual Bond Market Access between Mainland China and Hong Kong (Decree No.1 [2017])” issued by the PBOC on 21 June 2017,</p> <p>(ii) the “Guide on Registration of Overseas Investors for Northbound Trading in Bond Connect” issued by the Shanghai Head Office of PBOC on 22 June 2017; and</p> <p>(iii) any other applicable regulations promulgated by the relevant authorities.</p> <p>Under the prevailing regulations in Mainland China, eligible foreign investors will be allowed to invest in the bonds circulated in the China Interbank Bond Market through the northbound trading of Bond Connect (“Northbound Trading Link”). There will be no investment quota for Northbound Trading Link. Under the Northbound Trading Link, eligible foreign investors are required to appoint the CFETS or other institutions recognised by the PBOC as registration agents to apply for registration with the PBOC. Pursuant to the prevailing regulations in Mainland China, an offshore custody agent recognised by the Hong Kong Monetary Authority (currently, the Central Moneymarkets Unit) shall open omnibus nominee accounts with the onshore custody agent recognised by the PBOC (currently, the China Securities Depository & Clearing Co., Ltd and Interbank Clearing Company Limited). All debt securities traded by eligible foreign investors will be registered in the name of Central Moneymarkets Unit, which will hold such debt securities as a nominee owner.</p> <p>Market volatility and potential lack of liquidity due to low trading volume of certain debt securities in the China Interbank Bond Market may result in prices of certain debt securities traded on such market fluctuating significantly. The Fund investing in such market is therefore subject to liquidity and volatility risks. The bid and offer spreads of the prices of such securities may be large, and the Fund may therefore incur significant trading and realisation costs and may even suffer losses when selling such investments. To the extent that the Fund transacts in the China Interbank Bond Market, the Sub-Fund may also be exposed to risks associated with settlement procedures and default of counterparties. The counterparty which has entered into a transaction with the Sub-Fund may default in its obligation to settle the transaction by delivery of the relevant security or by payment for value.</p> <p>For investments via Bond Connect, the relevant filings, registration with PBOC and account opening have to be carried out via an onshore settlement agent, offshore custody agent, registration agent or other third parties (as the case may be). As such, the respective Sub-Fund is subject to the risks of default or errors on the part of such third parties.</p> <p>Investing in the China Interbank Bond Market via Bond Connect is also subject to regulatory risks. The relevant rules and regulations on these regimes are subject to change which may have potential retrospective effect. In the event that the relevant Mainland Chinese authorities suspend account opening or trading on the China Interbank Bond Market, the Sub-Fund’s ability to invest in the China Interbank Bond Market will be adversely affected. In such event, the Sub-Fund’s ability to achieve its investment objective will be negatively affected.</p> <p>Trading through Bond Connect is performed through newly developed trading platforms and operational systems. There is no assurance that such systems will function properly or will continue to be adapted to changes and developments in the market. In the event that the relevant systems fail to function properly, trading through Bond Connect may be disrupted. A Sub-Fund’s ability to trade through Bond Connect (and hence to pursue its investment strategy) may therefore be adversely affected. In addition, where a Sub-Fund invests in the China Interbank Bond Market through Bond Connect, such Sub-Fund may be subject to risks of delays inherent in the order placing and/or settlement systems.</p> |
| China Interbank Bond Market | <p><u>Overview</u></p> <p>Participation in CIBM by foreign institutional investors (where such is mentioned in the investment restrictions of the relevant Sub-Fund) via a Foreign Access Regime (e.g. RQFII or QFII Regulations) and/or via Bond Connect is governed by rules and regulations as promulgated by the Mainland Chinese authorities, i.e., the People’s Bank of China (“PBOC”) and the State Administration of Foreign Exchange (“SAFE”). Such rules and regulations may be amended from time to time and include (but are not limited to):</p> <p>(i) the “Announcement (2016) No 3” issued by the PBOC on 24 February 2016;</p> <p>(ii) the “Implementation Rules for Filing by Foreign Institutional Investors for Investment in Interbank Bond Markets” issued by the Shanghai Head Office of PBOC on 27 May 2016;</p> <p>(iii) the “Circular concerning the Foreign Institutional Investors’ Investment in Interbank bond market in relation to foreign currency control” issued by SAFE on 27 May 2016; and</p> <p>(iv) any other applicable regulations promulgated by the relevant authorities.</p> <p>Under the prevailing regulations in the PRC, foreign institutional investors who wish to invest directly in CIBM may do so via an onshore settlement agent, who will be responsible for making the relevant filings and account opening with the relevant authorities. There is no quota limitation.</p> <p>In terms of fund remittance and repatriation, foreign investors (such as the Company) may remit investment principal in RMB or foreign currency into the PRC for investing in the CIBM. An investor will need to remit investment principal matching at least 50% of its anticipated investment size within nine months after filing with the Shanghai Head Office of PBOC, or else an updated filing will need to be made through the onshore settlement agent. Where the Company repatriates funds out of the PRC, the ratio of RMB to foreign currency (“Currency Ratio”) should generally match the original Currency Ratio when the investment principal was remitted into the PRC, with a maximum permissible deviation of 10%.</p> <p><u>Taxation Risk</u></p> <p>There is no specific written guidance by the PRC tax authorities on the treatment of income tax and other tax categories payable in respect of trading in CIBM by foreign institutional investors. Hence it is uncertain as to the relevant Sub-Fund’s tax liabilities for trading in CIBM. For further details on PRC taxation, please refer to sub-section “PRC Taxation” under the section titled “Taxation”.</p> <p><u>Risks Associated with China Interbank Bond Market</u></p> <p>Market volatility and potential lack of liquidity due to low trading volume of certain debt securities in the CIBM may result in prices of certain debt securities traded on such market fluctuating significantly. The Fund investing in such market is therefore subject to liquidity and volatility risks. The bid and offer spreads of the prices of such securities may be large, and a Sub-Fund may therefore incur significant trading and realisation costs and may even suffer losses when selling such investments.</p> <p>To the extent that a Sub-Fund transacts in the CIBM, the Sub-Fund may also be exposed to risks associated with settlement procedures and default of counterparties. The counterparty which has entered into a transaction with the Sub-Fund may default in its obligation to settle the transaction by delivery of the relevant security or by payment for value.</p> <p>Since the relevant filings and account opening for investment in the CIBM have to be carried out via the an onshore settlement agent, the relevant Sub-Fund is subject to the risks of default or errors on the part of the onshore settlement agent.</p> |

| Risk Factor | Description |
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| | Investing in the CIBM via a Foreign Access Regime and/or via Bond Connect is also subject to regulatory risks. The relevant rules and regulations on investment in the CIBM is subject to change which may have potential retrospective effect. In the event that the relevant Mainland Chinese authorities suspend account opening or trading on the CIBM, a Sub-Fund's ability to invest in the CIBM will be limited and, after exhausting other trading alternatives, the Sub-Fund may suffer substantial losses as a result. |
| Commodities Markets Risk | Positions in commodity futures, precious metals or commodity markets ("Commodities") are subject to general market risk. The performance of Commodities depends on the general supply and demand of the respective goods, as well as the expected demand, output, extraction and production. Therefore, the performance of Commodities can be especially volatile. Certificate Investments will be exposed to Certificate Investments risks. Derivative-based investments are subject to the general risks associated with investment in derivatives. Investment in funds oriented towards Commodities is also subject to the specific risks of investing in target funds. With respect to index-based investments, the Index-based Investments Risk will apply. In addition to the costs incurred in the acquisition and sale of a certificate, a derivative, or shares in funds oriented towards Commodities, additional costs may be incurred at the level of an index, a certificate, a derivative or the above-mentioned funds, which could affect the value of the investment, possibly to a substantial extent. |
| Credit Long/Short Strategy Risk | Credit Long / Short strategies focuses on fixed income securities where the majority of the return is derived from corporate credit exposure and selection as opposed to the general term structure of interest rates. Strategies utilized by long/short credit include the purchase or short sale of stressed and distressed bonds, high-yield debt and securities from recently reorganized firms. The objective of Credit Long / Short strategies is generally to seek exposure to credit sensitive securities, by identifying improving and undervalued issuers for the long side and deteriorating or overvalued fixed income securities for the short side. The strategy attempts to capitalize on inefficiencies in the marketplace while maintaining a lower degree of correlation to traditional asset classes as well as higher liquidity than a typical distressed debt investment. A strategy that takes both long and short positions offers the potential for investors to take advantage of falling as well as rising markets and, subsequently, to manage market volatility more effectively compared with traditional long-only strategies. In addition a long-short credit strategy typically performs when market volatility increases and when credit spreads widen by establishing downside protection. The success of a credit long/short strategy depends primarily on the selection of fixed income securities as well as on the degree of accuracy in forecasting the future performance of the credit markets. Depending on how the market does, the prices of the long and short positions could perform differently and losses in both positions could result. In addition by investing in a long/short credit fund, an investor is principally exposed to interest rate, credit and default risks and, potentially, to currency exchange rate risk. The risks connected with the use of derivatives should also be noted. |
| Credit Rating Agency Risk | <u>For Sub-Funds investing in Debt Securities in the PRC:</u> The credit appraisal system in the PRC and the rating methodologies employed in the PRC may be different from those employed in other markets. Credit ratings given by PRC rating agencies may therefore not be directly comparable with those given by other international rating agencies. |
| Defaulted Securities Risk | In certain cases a Sub-Fund may acquire securities issued from a defaulted issuer ("Defaulted Securities"). Defaulted securities contain the enacted risks of Issuer Default (see Issuer Default Risk). In addition, an insolvency administrator is usually appointed to manage the defaulted issuer on behalf of the issuer's directors. There is the risk that the insolvency administrator realizes the failed company's assets, pays the liquidation expenses and compensate creditors as far as the issuer's remaining assets allow, causing a long-lasting risk that such by a Sub-Fund acquired defaulted securities to become completely worthless from an economic view. The acquisition of defaulted securities by a Sub-Fund represents the great risk to lose the complete investment. |
| Emerging Markets Risks | Investments in Emerging Markets are subject to greater liquidity risk, currency risk and general market risk. Increased risks may arise in connection with the settlement of securities transactions in Emerging Markets, especially as it may not be possible to deliver securities directly when payment is made. In addition, the legal, taxation and regulatory environment, as well as the accounting, auditing and reporting standards in Emerging Markets may deviate substantially to the detriment of the investors from the levels and standards that are considered standard international practice. Increased custodial risk in Emerging Markets may also arise, which may, in particular, result from differing disposal methods for acquired assets. Such increased risks may have an adverse impact on the relevant Sub-Fund and/or the investors. |
| Event-Driven Strategies Risk | Event-driven investing is an investment strategy that seeks to exploit pricing inefficiencies that may occur before or after a corporate events, such as a bankruptcy, merger, acquisition or spinoff. Event-driven strategies involve investments, long or short, in the equity and debt securities of corporations undergoing such significant change. Corporate events often provides managers with a tangible catalyst by which the manager may be able to realize the expected change in value in the underlying security. Profits may be generated by managers who correctly analyze the impact of the anticipated corporate event, predict the course of restructuring and take positions accordingly. The primary risk of event-driven investing is individual transaction risk, should a planned corporate event not occur. If a deal is terminated, the target and acquiring companies' securities tend to revert to price levels prior to the transaction announcement, possibly erasing gains or causing losses. The risks connected with the use of derivatives should also be noted. |
| Global Macro Strategies Risk | A global macro strategy employs a top-down investment approach and generally analyzes macroeconomic variables, such as a country's gross domestic products growth trends, inflation expectations, employment levels, and money supply, in order to assess the potential pricing impact a change in one or more of these variables would have on a region's equity, sovereign debt, commodity, and/or currency markets. As such strategies tend to be uncorrelated to traditional asset classes, global macro funds tend to perform best in situations that would be unfavorable to those asset classes. These situations include the following. 1) Periods of sustained increased volatility in currencies, interest rates, commodities and equity markets. 2) Periods where markets are driven by overall macroeconomic themes rather than by individual bottom-up fundamental analysis. The reason global macro strategies work best in these environments is that they tend to trade in highly liquid markets, allowing them to quickly exploit opportunities as they arise or adjust portfolio risk exposures as the market environment changes. While global macro funds also invest in equities, the focus is on the impact of macroeconomic variables on the price of the equity rather than on the fundamental characteristics of a company. Generally global macro funds use derivatives on global equity indices to manage equity exposures but might construct a custom basket of single equities to manage a more specific risk. When markets are less volatile and showing overall strength, there are fewer chances for global macro managers to capitalize on short-term opportunities so they tend not to perform as well in these periods. |

| Risk Factor | Description |
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| | The risks connected with the use of derivatives should also be noted. |
| Hedge Fund Risk | <p>Any direct or indirect investment in hedge fund indices and other hedge fund-related investments is regarded as "Alternative Investments".</p> <p>A "hedge" fund index does not refer to funds that seek to hedge and neutralise investment risk, but rather to funds that normally pursue purely speculative investment objectives. Investors who invest directly or indirectly in hedge fund indices or in hedge funds themselves must be in a position to accept the financial risks of investing in such funds and the associated risk of losing some or all of the invested capital. For investments related to a hedge fund index, losses at the level of a hedge fund belonging to an index may have a negative impact.</p> <p>In addition to the investment risks generally associated with the investment policy and the assets of a hedge fund (e.g. equities, bonds, high-yield investments, derivatives), performance risk may also be sharply increased.</p> <p>Hedge funds and their business activities are, generally, not subject to any particular governmental supervision or control for the protection of their investors and are not bound by investment restrictions or limits nor the principle of risk diversification. Assets of hedge funds are not held in separate custody by any institutions that specifically undertake to protect the investor; for this reason, there is an increased custodial and settlement default risk. In addition, currency risk, the risk of changes in underlying conditions and country and transfer risks may be of particular relevance.</p> <p>The hedge funds underlying an index, operate independently from one another which, on the one hand, may (but not necessarily) result in risk diversification and, on the other hand, may result in a balancing of positions while still incurring additional costs.</p> <p>Hedge funds may regularly take out loans for the joint account of investors or use corresponding derivatives to increase their level of investment – possibly even without restriction. While such practices increase the opportunities to increase overall returns, they are also subject to the risk of increased or total loss.</p> <p>Hedge funds may also regularly make short sales, meaning the sale of assets received through securities lending, with an obligation to return them to a third party. If the prices of assets sold in this way subsequently fall, a hedge fund may possibly realise profits, after deduction of expenses; however, subsequent price increases in such assets will result in losses for the hedge fund.</p> <p>The individual components of an index are generally valued using recognised methods for the assets contained in it. In particular, these valuations may initially only have been prepared on the basis of unaudited interim reports. After an audit has been conducted, an adjustment may be made up or down. This could also change the value of an index in which the relevant hedge fund is included. As a result, the published value of the index may deviate from the actual value if there is a subsequent correction of the net asset values of the individual index components. This applies likewise to the valuation of hedge funds, however, if the position is not index-related. With respect to index-based investments, the Index-based Investments risks will apply.</p> <p>In addition to the costs incurred in the acquisition and sale of a certificate, a derivative, or shares in a hedge fund, additional costs may be incurred at the level of a hedge fund index, a certificate, a derivative or a hedge fund, which could affect the value of the investment, possibly to a substantial extent.</p> |
| High-Yield Investments Risk | High-yield investments are Debt Securities that are either rated non-investment grade by a recognised rating agency or are not rated at all, but that would presumably receive a rating of non-investment grade if they were to be rated. In particular, such investments are normally associated with an increased degree of creditworthiness risk, risk of interest rate changes, general market risk, company-specific risk and liquidity risk than higher rated, lower yielding securities. Such increased risk may have an adverse impact on the Sub-Fund and/or the investors. |
| Investing in China A-Shares Risk | <p>The securities market in the PRC, including China A-Shares, may be more volatile, and unstable (for example, due to the risk of suspension /limitation in trading of a particular stock or government intervention) than markets in more developed countries and has potential settlement difficulties. This may result in significant fluctuations in the prices of securities traded in such market and thereby affecting the prices of shares of the Sub-Fund.</p> <p>Investment in the PRC remains sensitive to any major change in economic, social and political policy in the PRC. The capital growth and thus the performance of these investments may be adversely affected due to such sensitivity.</p> |
| Leverage Risk | Certain Sub-Funds seek to provide leveraged returns by making use of Derivatives such as swaps, options and future-contracts to accomplish the Sub-Fund's investment objective. Depending on the purpose of derivatives used, the use of leverage (based on Derivatives) can cause leveraged Sub-Funds to be more volatile and subject to higher price movements than the same portfolio would have without any derivatives. At the same time, the combined investments (including all derivative and non-derivative positions) will result in an overall (economic) exposure that is in line with the Sub-Fund's investment objective. |
| PRC Tax Provision Risk | <p>If no or inadequate provision for potential withholding tax is made and in the event that the PRC tax authorities enforce the imposition of such withholding tax, the Net Asset Value of the relevant Sub-Funds may be adversely affected. For any withholding tax made in respect of trading of PRC securities, it may reduce the income from, and/or adversely affect the performance of, the relevant Sub-Fund. With respect to CIBM, the amount withheld (if any) will be retained by the Investment Manager for the account of the relevant Sub-Fund until the position with regard to PRC taxation in respect of gains and profits from trading via the CIBM has been clarified. In the event that such position is clarified to the advantage of the relevant Sub-Fund, the Company may rebate all or part of the withheld amount to the Sub-Fund. The withheld amount (if any) so rebated shall be retained by the Sub-Fund and reflected in the value of its Shares. Notwithstanding the foregoing, no Shareholder who redeemed his/her Shares before the rebate of any withheld amounts shall be entitled to claim any part of such rebate.</p> <p>It should also be noted that the actual applicable tax imposed by the PRC tax authorities may be different and may change from time to time. There is a possibility of the rules being changed and taxes being applied retrospectively. Any increased tax liabilities on a Sub-Fund may adversely affect the Sub-Fund's value. As such, any provision for taxation made by the Investment Manager for the account of the relevant Sub-Fund may be excessive or inadequate to meet final PRC tax liabilities. Consequently, Shareholders of the relevant Sub-Fund may be advantaged or disadvantaged depending upon the final tax liabilities, the level of provision and when they subscribed and/or redeemed their Shares in/from the relevant Sub-Fund.</p> <p>If the actual applicable tax levied by the PRC tax authorities is higher than that provided for by the Investment Manager so that there is a shortfall in the tax provision amount, investors should note that the Net Asset Value of the Sub-Fund may suffer more than the tax provision amount as that Sub-Fund will ultimately have to bear the additional tax liabilities. In this case, the then existing and new Shareholders will be disadvantaged. On the other hand, if the actual applicable tax rate levied by the PRC tax authorities is lower than that provided for by the Manager so that there is an excess in the tax provision amount, Shareholders who have redeemed Shares in the relevant Sub-Fund before the PRC tax authorities' ruling, decision or guidance in this respect will be</p> |

| Risk Factor | Description |
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| Market Neutral Long/Short Equity Strategy Risk | <p>disadvantaged as they would have borne the loss from the Investment Manager's over-provision. In this case, the then existing and new Shareholders may benefit if the difference between the tax provision and the actual taxation liability under that lower tax amount can be returned to the account of the Sub-Fund as assets thereof.</p> <p>Investors should seek their own tax advice on their own tax position with regard to their investment in the relevant Sub-Fund. It is possible that the current tax laws, regulations and practice in the PRC will change, including the possibility of taxes being applied retrospectively, and that such changes may result in higher taxation on PRC investments than is currently contemplated.</p> <p>A market neutral long/short equity strategy involves entering into long positions on equity-oriented securities while simultaneously reducing, or entirely eliminating, market risk using opposing short positions. This is normally done by opening long and short positions to an approximately equal extent.</p> <p>The success of a market neutral long/short equity strategy depends primarily on the selection of equity-oriented securities as well as on the degree of accuracy in forecasting the future performance of equity markets. If the prices of securities held as long positions in the portfolio rise, the Sub-Fund participates in this performance, while it takes a loss if these prices fall. Conversely, if the prices of securities held as short positions in the portfolio fall, the Sub-Fund participates in this performance, while it takes a loss if these prices rise. The risk of loss is essentially unlimited.</p> <p>The use of a pure market neutral long/short equity strategy is intended to limit the overall potential for losses on investments made using a market neutral long/short equity strategy. However, depending on how the market performs, the prices of the long and short positions could perform differently and losses in both positions could result. If one of the two positions is larger than the other, the larger position is subject to the risk described in the previous paragraph without the potential of the risk being mitigated by an offsetting position.</p> |
| Private Equity Risk | <p>While assets that are issued by companies active in the area of private equity may be listed on an exchange, the investments made by such companies in private equity companies ("PE Investments") are not regularly traded on any exchange. Such companies may acquire a number of different assets by investing in PE Investments, include shareholders' equity, hybrid equity or debt. The capital made available may be subordinate to other creditors of the relevant PE Investment. PE Investments may be made for venture capital, buy-out investments or special situation investment purposes.</p> <p>PE Investments in are normally long-term, not traded on an exchange, illiquid and only fungible to a limited extent. In addition, the process of investing in PE Investments may itself be subject to particular technical difficulties and risks. PE Investments typically have risks that are greater in scope than those of conventional investments in listed companies, which may correspondingly impact assets, income, liquidity situation and value of the companies operating in the area of private equity. For example, private equity companies may often only exist for a short period of time or find themselves in a restructuring phase or a crisis, have rather limited market experience and penetration, offer new products not yet established on the market and have a rather tight financial position, uncertain planning and substandard levels of organisation. The accounting, auditing and financial reporting standards and the advertising used by a private equity company may be substantially below those of conventional, exchange-traded investments. Private equity companies are often subject to little or no governmental supervision.</p> <p>In addition to the costs incurred in the acquisition and sale of a certificate, a derivative, or shares in funds oriented towards companies that essentially operate in the private equity sector, additional costs may be incurred at the level of an index, a certificate, a derivative or the above-mentioned funds, which could affect the value of the investment, possibly to a substantial extent.</p> |
| Property-Related Assets Risk | <p>The Sub-Fund's investments in the real estate industry may be subject to risks of fluctuations in the value and the rental income received in respect of the underlying property. This also applies when investments are made through funds, property companies or other property equity market-related products (in particular, REITs). The following risks should be emphasized:</p> <p>The underlying REITs which the Sub-Fund may invest in may not necessarily be authorized by the SFC and the dividend or pay out policy of the Sub-Fund is not representative of the dividend or pay out policy of the underlying REITs.</p> <p>In addition to the risks of any changes in the underlying general economic conditions, there are special risks associated with property ownership, such as vacancies, delinquent/defaulted rental payments or charges for use that may depend, among other things, on the quality of the location or the creditworthiness of the tenant/debtor. Leasehold rights may revert ahead of schedule with the result that another use must be found for the property than was originally intended, and such other use may not have the same prospects. This applies analogously for reversion after the expiration of the contract or, if applicable, in similar situations with rights granted to a third party. The attachment of leasehold rights or other rights to a property may restrict its saleability. Actual returns on an investment may deviate from previous calculations. There is also the risk of restricted ability to use a property for other purposes.</p> <p>The condition of the building or its structure may also require necessary maintenance and restoration expenses that are not always predictable. Buildings may have construction deficiencies and risks from contaminated sites cannot be excluded. There may also be cases of uninsured damages. Properties, especially in metropolitan areas, may be subject to war or terror risks. A property may decrease in economic value if the property market in the affected area is affected over the long term, and it becomes difficult or impossible to find tenants.</p> <p>In the development of the project, there may also be risks such as changes in construction planning and delays in issuing building permits or other necessary official permissions, or increases in construction costs. The success of the initial letting is particularly dependent on the demand situation at the time the construction is completed, which will be at a later date.</p> <p>In the case of investing abroad, additional risks to be considered are those that result from the particular features of the specific property (e.g. different legal and tax systems, differing interpretations of double taxation agreements and, if applicable, changes in exchange rates). Other risks associated with foreign investments to be considered are the increased management risk, any technical difficulties, including transfer risks regarding current income or proceeds of sales, as well as currency risks.</p> <p>For investments in property companies, the risks to be considered are those that result from the form of the company, risks in connection with the possible default of partners and risks of changes to the tax and corporate law framework. This is especially true if the property companies are headquartered in a foreign country. Moreover, if interests in property companies are acquired, they may have obligations that are difficult to recognise and there may not be a liquid secondary market for an intended disposal of the interest. Changes in the value of properties have an increased effect on equity when outside financing is used. This affects the profit for the investor when prices rise or fall, than when the project is completely self-financed. When properties are sold, the purchaser or other third parties may have guarantee claims.</p> <p>In addition to the costs incurred in the acquisition and sale of a certificate, a derivative, or shares in property funds or in funds oriented towards REITs, additional costs may be incurred at the level of an index, a certificate, a derivative or the above-mentioned</p> |

| Risk Factor | Description |
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| RMB Debt Securities Risk | <p>funds, which could affect the value of the investment, possibly to a substantial extent.</p> <p>Investors should be aware that the availability of RMB-denominated Debt Securities issued or distributed outside PRC is currently limited and therefore is more susceptible to volatility and illiquidity. The operation of the RMB-denominated Debt Securities market as well as new issuances could be disrupted, causing a fall in the NAV of the Sub-Fund should there be any promulgation of new rules which limit or restrict the ability of issuers to raise RMB by way of bond issuances and/or reversal or suspension of the liberalization of the CNH market by the relevant regulators.</p> <p>If there are insufficient RMB-denominated Debt Securities for a Sub-Fund to invest in, the Sub-Fund may hold a significant portion of assets in RMB deposit accounts and/or RMB-denominated certificates of deposit issued by financial institutions. These circumstances may have an adverse impact on the performance of such Sub-Fund.</p> <p>For RMB-denominated Debt Securities issued, listed or traded outside PRC (e.g. on the Central Moneymarkets Unit in Hong Kong), market depth may be limited, potentially resulting in reduced liquidity or even partial illiquidity of such securities. The Sub-Fund may suffer loss in trading such securities, in particular in circumstances where the Sub-Fund may have to liquidate such investments at a discount in order to meet redemption requests. The Sub-Fund may not be able to sell the securities at the time desired.</p> <p>In addition, the bid and offer spread of the price of RMB-denominated Debt Securities may be large. Therefore, the Sub-Fund may incur significant trading and realisation costs and may suffer significant losses when selling such investments.</p> <p>Investments in RMB-denominated Debt Securities are also subject to the general risks of investing in bonds, including, but not limited to interest-rate risks, creditworthiness risk, company specific risk, general market risk, risk of default and counterparty risk.</p> <p>RMB-denominated Debt Securities are typically unsecured debt obligations and are not supported by any collateral. Investments in such securities will expose the relevant Sub-Fund to the credit/insolvency risk of its counterparties as an unsecured creditor. RMB-denominated Debt Securities may be unrated. In general, debt instruments that have a lower credit rating or that are unrated may be more susceptible to the credit risk of the issuer.</p> <p>Investments in Debt Securities issued by companies or bodies established within PRC may be affected by PRC tax policies. Current tax laws and regulations may also be amended or revised at any point in time and without prior notice to investors. Such amendments and revisions may also take effect on a retrospective basis, with a potentially adverse impact on such investments.</p> <p>Certain Sub-funds invest in the onshore Debt Securities which may be traded on the Shanghai or Shenzhen Stock Exchange or on the interbank bond markets. Investors should note that the securities markets in PRC generally and the onshore bond markets in particular are both at a developing stage and the market capitalisation and trading volume may be lower than those in more developed financial markets. Market volatility and potential lack of liquidity due to low trading volumes in PRC's debt markets may result in prices of securities traded on such markets fluctuating significantly, and may result in substantial volatility in the Net Asset Value of the Sub-Fund. The bid and offer spreads of the prices of the Mainland Chinese Debt Securities may be large, so significant trading and realization costs may be incurred. The national regulatory and legal framework for capital markets and debt instruments in PRC are still developing when compared with those of developed countries. Currently, PRC entities are undergoing reform with the intention of increasing liquidity of debt instruments. However, the effects of any development or reform on the PRC debt markets remain to be seen. The PRC bond markets are also subject to regulatory risks.</p> <p>Debt Securities may only be bought from, or sold to, the Sub-Fund from time to time where the relevant Debt Securities may be sold or purchased on the Shanghai Stock Exchange, the Shenzhen Stock Exchange or the CIBM, as appropriate. Given that the bond markets are considered volatile and unstable (with the risk of suspension of a particular stock or government intervention), the subscription and redemption of Sub-Fund's units may also be disrupted.</p> |
| RMB Risk | <p>Investors should be aware that the RMB is subject to a managed floating exchange rate based on market supply and demand with reference to a basket of currencies. Currently, RMB is traded in PRC ("CNY") and outside PRC ("CNH"). RMB traded in PRC, CNY, is not freely convertible and is subject to exchange control policies and restrictions imposed by the PRC authorities. On the other hand, the RMB traded outside the PRC, CNH, is freely tradeable but still subject to controls, limits and availability. In general, the respective daily exchange rate of the RMB against other currencies is allowed to float within a range above or below the central parity rates published by the People's Bank of China ("PBOC") each day. Its exchange rate against other currencies, including e.g. USD or HKD, is therefore susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely.</p> <p>While CNY and CNH represent the same currency, they are traded on different and separate markets which operate independently. As such, the value of CNH could differ, perhaps significantly, from that of CNY and the exchange rate of CNH and CNY may not move in the same direction due to a number of factors including, without limitation, the foreign exchange control policies and repatriation restrictions pursued by the PRC government from time-to-time, as well as other external market forces.</p> <p>Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB.</p> <p>There is no assurance that RMB will not be subject to devaluation, in which case the value of investors' investments in RMB assets will be adversely affected.</p> <p>Currently, the PRC government imposes certain restrictions on repatriation of RMB out of the PRC. Investors should note that such restrictions may limit the depth of the RMB market available outside of the PRC and thereby, may reduce the liquidity of the Sub-Fund. The PRC government's policies on exchange controls and repatriation restrictions are subject to change, and the Sub-Fund's and its investors' position may be adversely affected by such change.</p> <p><u>With regard to Share Classes denominated in RMB investors, who invest in such Share Classes, should pay particular attention to this risk warning.</u></p> |
| RQFII Risk | <p>A Sub-Fund may invest in securities and investments permitted to be held or made by RQFII under the relevant RQFII Regulations through institutions that have obtained RQFII status in China. In addition to the general investment and equity related risks of investments including in particular the Emerging Markets risks, the following risks should be emphasised:</p> <p><u>Regulatory Risks</u></p> <p>The RQFII regime is governed by RQFII Regulations. Certain parts of the Allianz Global Investors Group meet the relevant prescribed eligibility requirements under the RQFII Regulations and have been granted or might be granted a RQFII license and quota. RQFII Regulations may be amended from time to time. It is not possible to predict how such changes would affect the relevant Sub-Fund. Under the respective RQFII quota administration policy, set inter alia by the People's bank of China, the RQFII has the flexibility to allocate its quota across different funds. Subject to applicable rules and approvals, the RQFII quota obtained may be utilized by Sub-Funds the RQFII manage, by Sub-Funds the RQFII acts as Sub-Investment Manager or by Sub-Funds the RQFII acts as Investment</p> |

| Risk Factor | Description |
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| | <p>Advisors.</p> <p>Rules on investment restrictions and rules on repatriation of principal and profits, imposed by the Chinese government on the RQFII may be applicable to the latter as a whole and not only to the investments made by the relevant Sub-Fund and may have an adverse effect on the Sub-Fund's liquidity and performance.</p> <p><u>RQFII Quota Risks</u></p> <p>Investors should be aware that there can be no assurance that a RQFII will continue to maintain its RQFII status or make available its RQFII quota, and/or a relevant Sub-Fund will be allocated a sufficient portion of the RQFII quota granted to the RQFII to meet all applications for subscription to the Sub-Fund, and/or that redemption requests can be processed in a timely manner due to changes in RQFII Regulations. Therefore, a Sub-Fund may no longer be able to invest directly in the PRC or may be required to dispose of its investments in the PRC domestic securities market held through the quota, which could have an adverse effect on its performance or result in a significant loss.</p> <p>Regulatory sanctions may be imposed on the RQFII if the RQFII itself or the local custodian breach any provision of the relevant rules and regulations, which could potentially result in the revocation of the RQFII quota or other regulatory sanctions that may impact on the portion of the quota made available for investment by the relevant Sub-Fund.</p> <p>Such restriction may result in a rejection of applications or a suspension of dealings of the Sub-Fund. Should the RQFII lose its RQFII status or retire or be removed, or the RQFII quota be revoked or reduced, the relevant Sub-Fund may not be able to invest in RQFII Eligible Securities through the RQFII quota, and the relevant Sub-Fund may be required to dispose of its holdings, which would likely have a material adverse effect on the Sub-Fund.</p> <p><u>Limits on Redemption</u></p> <p>A Sub-Fund may be impacted by the rules and restrictions under the RQFII regime (including investment restrictions, limitations on foreign ownership or holdings), which may have an adverse impact on its performance and/or its liquidity. Currently, for open-ended funds, no repatriation restrictions exist and no regulatory prior approval is required for repatriation of funds from the RQFII quota. However, the RQFII Regulations are subject to uncertainty in their application and there is no certainty that no other regulatory restrictions will apply or that repatriation restrictions will be imposed in the future.</p> <p>Any restrictions on repatriation of the invested capital and net profits may impact on the relevant Sub-Fund's ability to meet redemption requests from the Shareholders. In extreme circumstances, the relevant Sub-Fund may incur significant loss due to limited investment capabilities, or may not be able fully to implement or pursue its investment objectives or strategies, due to RQFII investment restrictions, illiquidity of the PRC's securities market, and delay or disruption in execution of trades or in settlement of trades.</p> <p><u>PRC Depository Risks under the RQFII regime</u></p> <p>Where a Sub-Fund invests in fixed income securities and/or eligible securities traded through the RQFII quota, such securities will be maintained by a local custodian pursuant to PRC regulations through appropriate securities accounts and such other relevant depositories in such name as may be permitted or required in accordance with PRC law.</p> <p>The Sub-Fund may incur losses due to the acts or omissions of the PRC Depository in the execution or settlement of any transaction. The Depository will make arrangements to ensure that the relevant PRC Depository has appropriate procedures to properly safe-keep the assets of the relevant Sub-Fund. The securities and cash accounts are to be maintained and recorded in the name of the relevant Sub-Fund and segregated from the other assets of the same local custodian. However, the RQFII Regulations are subject to the interpretation of the relevant authorities in the PRC.</p> <p>Any securities acquired by the relevant Sub-Fund through a RQFII quota held by the RQFII will be maintained by the PRC Depository and should be registered in the joint names of the RQFII and the Sub-Fund and for the sole benefit and use of such Sub-Fund. Providing that the RQFII will be the party entitled to the securities, the related security may be vulnerable to a claim by a liquidator of the RQFII and may not be as well protected as if they were registered solely in the name of the respective Sub-Fund.</p> <p>In addition, investors should note that cash deposited in the cash account of the relevant Sub-Fund with the relevant local custodian will not be segregated but will be a debt owing from the local custodian to the relevant Sub-Fund as a depositor. Such cash will be co-mingled with cash belonging to other clients of that local custodian. In the event of bankruptcy or liquidation of the local custodian, the relevant Sub-Fund will not have any proprietary rights to the cash deposited in such cash account, and the relevant Sub-Fund will become an unsecured creditor, ranking equal with all other unsecured creditors, of the local custodian. The relevant Sub-Fund may face difficulty and/or encounter delays in recovering such debt, or may not be able to recover it in full or at all, in which case the Sub-Fund will suffer losses.</p> <p><u>PRC Broker Risks under the RQFII regime</u></p> <p>The execution and settlement of transactions may be conducted by PRC brokers appointed by the RQFII, as the case may be. There is a risk that a Sub-Fund may suffer losses from the default, bankruptcy or disqualification of the PRC brokers. In such event, the Sub-Fund may be adversely affected in the execution or settlement of any transaction.</p> <p>In selection of PRC brokers, the RQFII will have regard to factors such as the competitiveness of commission rates, size of the relevant orders and execution standards. If the RQFII, as the case may be, consider appropriate and if under market or operational constraints, it is possible that a single PRC broker will be appointed and the Sub-Fund may not necessarily pay the lowest commission or spread available in the market at the relevant time.</p> |
| Utilising Stock Connect Programmes Risk | <p>The Shanghai-Hong Kong Stock Connect comprises a Northbound Shanghai Trading Link and a Southbound Hong Kong Trading Link. Under the Northbound Shanghai Trading Link, Hong Kong and overseas investors (including the relevant Sub-Funds), through their Hong Kong brokers and a securities trading service company established by SEHK, may be able to trade eligible China A-Shares listed on the SSE by routing orders to the SSE. Under the Southbound Hong Kong Trading Link under the Shanghai-Hong Kong Stock Connect, investors in the PRC will be able to trade certain stocks listed on the SEHK.</p> <p>Under the <u>Shanghai-Hong Kong Stock Connect</u>, the relevant Sub-Funds, through their Hong Kong brokers may trade certain eligible shares listed on the SSE ("SSE Securities"). These include all the constituent stocks from time to time of the SSE 180 Index and SSE 380 Index, and all the SSE-listed China A-Shares that are not included as constituent stocks of the relevant indices but which have corresponding H-Shares listed on SEHK, except the following:</p> <ul style="list-style-type: none"> - SSE-listed shares which are not traded in RMB; and - SSE-listed shares which are included in the "risk alert board". <p>It is expected that the list of eligible securities will be subject to review.</p> <p>The trading is subject to rules and regulations issued from time to time. Trading under the Shanghai-Hong Kong Stock Connect is</p> |

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| | <p>subject to a daily quota ("Daily Quota"). Northbound Shanghai Trading Link and Southbound Hong Kong Trading Link under the Shanghai-Hong Kong Stock Connect will be subject to a separate set of Daily Quota. The Daily Quota limits the maximum net buy value of cross-boundary trades under the Shanghai-Hong Kong Stock Connect each day.</p> <p>The Shenzhen-Hong Kong Stock Connect comprises a Northbound Shenzhen Trading Link and a Southbound Hong Kong Trading Link. Under the Northbound Shenzhen Trading Link, Hong Kong and overseas investors (including the relevant Sub-Funds), through their Hong Kong brokers and a securities trading service company established by SEHK, may be able to trade eligible China A-Shares listed on the SZSE by routing orders to SZSE. Under the Southbound Hong Kong Trading Link under the Shenzhen-Hong Kong Stock Connect investors in the PRC will be able to trade certain stocks listed on the SEHK.</p> <p>Under the <u>Shenzhen-Hong Kong Stock Connect</u>, the relevant Sub-Funds, through their Hong Kong brokers may trade certain eligible shares listed on the SZSE ("SZSE Securities"). These include any constituent stock of the SZSE Component Index and SZSE Small/Mid Cap Innovation Index which has a market capitalisation of not less than RMB6 billion and all SZSE-listed China A-Shares which have corresponding H Shares listed on the SEHK except for the following:</p> <ul style="list-style-type: none"> - SZSE-listed shares which are not traded in RMB; and - SZSE-listed shares which are included in the "risk alert board". <p>At the initial stage of the Northbound Shenzhen Trading Link, investors eligible to trade shares that are listed on the ChiNext Board of SZSE under the Northbound Shenzhen Trading Link will be limited to institutional professional investors as defined in the relevant Hong Kong rules and regulations.</p> <p>It is expected that the list of eligible securities will be subject to review.</p> <p>The trading is subject to rules and regulations issued from time to time. Trading under the Shenzhen-Hong Kong Stock Connect will be subject to a Daily Quota. Northbound Shenzhen Trading Link and Southbound Hong Kong Trading Link under the Shenzhen-Hong Kong Stock Connect will be subject to a separate set of Daily Quota. The Daily Quota limits the maximum net buy value of cross-boundary trades under the Shenzhen-Hong Kong Stock Connect each day.</p> <p>HKSCC, a wholly-owned subsidiary of the Hong Kong Exchanges and Clearing Limited, and ChinaClear will be responsible for the clearing, settlement and the provision of depository, nominee and other related services of the trades executed by their respective market participants and/or investors. The China A-Shares traded through Stock Connect are issued in scripless form, and investors will not hold any physical China A-Shares.</p> <p>Although HKSCC does not claim proprietary interests in the SSE Securities and SZSE Securities held in its omnibus stock accounts in ChinaClear, ChinaClear as the share registrar for SSE and SZSE listed companies will still treat HKSCC as one of the shareholders when it handles corporate actions in respect of such SSE Securities and SZSE Securities.</p> <p>SSE/SZSE listed companies usually announce information regarding their annual general meetings/extraordinary general meetings about two to three weeks before the meeting date. A poll is called on all resolutions for all votes. HKSCC will inform the Hong Kong Central Clearing and Settlement System ("CCASS") participants of all general meeting details such as meeting date, time, venue and the number of proposed resolutions.</p> <p>Under the Stock Connect, Hong Kong and overseas investors will be subject to the fees and levies imposed by SSE, SZSE, ChinaClear, HKSCC or the relevant Mainland Chinese authority when they trade and settle SSE Securities and SZSE Securities. Further information about the trading fees and levies is available online at the website: http://www.hkex.com.hk/eng/market/sec_tradinfra/chinaconnect/chinaconnect.htm</p> <p>In accordance with the UCITS requirements, the Depositary shall provide for the safekeeping of the relevant Sub-Fund's assets in the PRC through its global custody network. Such safekeeping is in accordance with the conditions set down by the CSSF which provides that there must be legal separation of non-cash assets held under custody and that the Depositary through its delegates must maintain appropriate internal control systems to ensure that records clearly identify the nature and amount of assets under custody, the ownership of each asset and where documents of title to each asset are located.</p> <p>A Sub-Fund may invest in China A-Shares via the Stock Connect. In addition to the general investment and equity related risks including Emerging Markets risks and risks regarding RMB, the following risks should be emphasised:</p> <p><u>Quota Limitations</u></p> <p>The Stock Connect is subject to quota limitations. In particular, the Stock Connect is subject to a daily quota which does not belong to the relevant Sub-Fund and can only be utilised on a first-come-first-serve basis. Once the daily quota is exceeded, buy orders will be rejected (although investors will be permitted to sell their cross-boundary securities regardless of the quota balance). Therefore, quota limitations may restrict the relevant Sub-Fund's ability to invest in China A Shares through the Stock Connect on a timely basis, and the relevant Sub-Fund may not be able to effectively pursue its investment strategy.</p> <p><u>Legal / Beneficial Ownership</u></p> <p>The SSE and SZSE shares in respect of the Funds are held by the Depositary/ sub-custodian in accounts in the CCASS maintained by the HKSCC as central securities depository in Hong Kong. HKSCC in turn holds the SSE and SZSE shares, as the nominee holder, through an omnibus securities account in its name registered with ChinaClear for each of the Stock Connects. The precise nature and rights of the Funds as the beneficial owners of the SSE and SZSE shares through HKSCC as nominee is not well defined under PRC law. There is lack of a clear definition of, and distinction between, "legal ownership" and "beneficial ownership" under PRC law and there have been few cases involving a nominee account structure in the PRC courts. Therefore the exact nature and methods of enforcement of the rights and interests of the Funds under PRC law is uncertain. Because of this uncertainty, in the unlikely event that HKSCC becomes subject to winding up proceedings in Hong Kong it is not clear if the SSE and SZSE shares will be regarded as held for the beneficial ownership of the Funds or as part of the general assets of HKSCC available for general distribution to its creditors.</p> <p><u>Clearing and Settlement Risk</u></p> <p>HKSCC and ChinaClear have established the clearing links and each has become a participant of the other to facilitate clearing and settlement of cross-boundary trades. For cross-boundary trades initiated in a market, the clearing house of that market will on one hand clear and settle with its own clearing participants, and on the other hand undertake to fulfil the clearing and settlement obligations of its clearing participants with the counterparty clearing house.</p> <p>As the national central counterparty of the PRC's securities market, ChinaClear operates a comprehensive network of clearing, settlement and stock holding infrastructure. ChinaClear has established a risk management framework and measures that are approved and supervised by the CSRC. The chances of ChinaClear default are considered to be remote. In the remote event of a ChinaClear default, HKSCC's liabilities in SSE and SZSE Securities under its market contracts with clearing participants will be limited</p> |

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| | <p>to assisting clearing participants in pursuing their claims against ChinaClear. HKSCC will in good faith, seek recovery of the outstanding stocks and monies from ChinaClear through available legal channels or through ChinaClear's liquidation. In that event, the relevant Sub-Fund may suffer delay in the recovery process or may not fully recover its losses from ChinaClear.</p> <p><u>Suspension Risk</u> Each of the SEHK, SSE and SZSE reserves the right to suspend trading if necessary for ensuring an orderly and fair market and that risks are managed prudently. Consent from the relevant regulator would be sought before a suspension is triggered. Where a suspension is effected, the relevant Sub-Fund's ability to access the PRC market will be adversely affected.</p> <p><u>Differences in Trading Day</u> The Stock Connect only operates on days when both the PRC and Hong Kong markets are open for trading and when banks in both markets are open on the corresponding settlement days. So it is possible that there are occasions when it is a normal trading day for the PRC market but the relevant Sub-Funds cannot carry out any China A-Shares trading via the Stock Connect. The relevant Sub-Funds may be subject to a risk of price fluctuations in China A-Shares during the time when any of the Stock Connect is not trading as a result.</p> <p><u>Restrictions on Selling Imposed by Front-end Monitoring</u> PRC regulations require that before an investor sells any share, there should be sufficient shares in the account; otherwise the SSE or SZSE will reject the sell order concerned. SEHK will carry out pre-trade checking on China A-Shares sell orders of its participants (i.e. the stock brokers) to ensure there is no over-selling. If a relevant Sub-Fund intends to sell certain China A-Shares it holds, it must transfer those China A-Shares to the respective accounts of its broker(s) before the market opens on the day of selling ("trading day"). If it fails to meet this deadline, it will not be able to sell those shares on the trading day. Because of this requirement, the relevant Sub-Fund may not be able to dispose of its holdings of China A-Shares in a timely manner.</p> <p><u>Operational Risk</u> The Stock Connect is premised on the functioning of the operational systems of the relevant market participants. Market participants are permitted to participate in this program subject to meeting certain information technology capability, risk management and other requirements as may be specified by the relevant exchange and/or clearing house. The securities regimes and legal systems of the two markets differ significantly and market participants may need to address issues arising from the differences on an on-going basis. There is no assurance that the systems of the SEHK and market participants will function properly or will continue to be adapted to changes and developments in both markets. In the event that the relevant systems fail to function properly, trading in both markets through the program could be disrupted. The relevant Sub-Fund's ability to access the China A-Shares market (and hence to pursue its investment strategy) may be adversely affected.</p> <p><u>Regulatory Risk</u> The current regulations relating to Stock Connect are untested and there is no certainty as to how they will be applied. In addition, the current regulations are subject to change which may have potential retrospective effects and there can be no assurance that the Stock Connect will not be abolished. New regulations may be issued from time to time by the regulators / stock exchanges in the PRC and Hong Kong in connection with operations, legal enforcement and cross-border trades under the Stock Connect. The relevant Sub-Funds may be adversely affected as a result of such changes.</p> <p><u>Recalling of Eligible Stocks</u> When a stock is recalled from the scope of eligible stocks for trading via the Stock Connect, the stock can only be sold but restricted from being bought. This may affect the investment portfolio or strategies of the relevant Sub-Funds, for example, if the Investment Manager wishes to purchase a stock which is recalled from the scope of eligible stocks.</p> <p><u>No Protection by Investor Compensation Fund</u> Investment in SSE and SZSE Securities via the Stock Connect is conducted through brokers, and is subject to the risks of default by such brokers' in their obligations. The relevant Sub-Fund's investments through Northbound trading under the Stock Connect are not covered by the Hong Kong's Investor Compensation Fund, which has been established to pay compensation to investors of any nationality who suffer pecuniary losses as a result of default of a licensed intermediary or authorised financial institution in relation to exchange-traded products in Hong Kong. Since default matters in respect of SSE and SZSE Securities traded via Stock Connect do not involve products listed or traded in SEHK or Hong Kong Futures Exchange Limited, they will not be covered by the Investor Compensation Fund. Therefore the relevant Sub-Funds are exposed to the risks of default of the broker(s) it engages in its trading in China A-Shares through the Stock Connect.</p> <p><u>Risks associated with the Small and Medium Enterprise Board and/or ChiNext Market</u> The relevant Sub-Fund may invest in the Small and Medium Enterprise Board of the SZSE ("SME Board") and/or the ChiNext Board of the SZSE ("ChiNext Board"). Investments in the SME Board and/or ChiNext Board may result in significant losses for the relevant Sub-Fund and its investors. The following additional risks apply:</p> <p><u>Higher Fluctuation on Stock Prices</u> Listed companies on the SME Board and/or ChiNext Board are usually of emerging nature with smaller operating scale. Hence, they are subject to higher fluctuation in stock prices and liquidity and have higher risks and turnover ratios than companies listed on the Main Board of the SZSE ("Main Board").</p> <p><u>Over-Valuation Risk</u> Stocks listed on the SME Board and/or ChiNext Board may be overvalued and such exceptionally high valuation may not be sustainable. Stock price may be more susceptible to manipulation due to fewer circulating shares.</p> <p><u>Differences in Regulations</u> The rules and regulations regarding companies listed on ChiNext Board are less stringent in terms of profitability and share capital than those in the Main Board and SME Board.</p> <p><u>Delisting Risk</u> It may be more common and faster for companies listed on the SME Board and/or ChiNext Board to delist. This may have an adverse impact on the relevant Sub-Fund if the companies that it invests in are delisted.</p> <p><u>Risk associated with Small-Capitalisation / Mid-Capitalisation Companies</u> The stocks of small-capitalisation / mid-capitalisation companies may have lower liquidity and their prices are more volatile to</p> |

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| | <p>adverse economic developments than those of larger capitalisation companies in general.</p> <p>Taxation Risk Investments via the Stock Connect are subject to PRC's tax regime. The PRC State Administration of Taxation has reaffirmed the application of normal Chinese stamp duty and a 10% dividend withholding tax, while the value-added tax and income tax on capital gains are temporarily exempted for an unspecified period. The tax regime may change from time to time and the Sub-Funds are, thus, subject to such uncertainties in their PRC tax liabilities. For further details on PRC taxation, please refer to sub-section "PRC Taxation" under the section titled "Taxation".</p> <p>RMB Currency Risk in relation to Stock Connect China A-Shares are priced in RMB and the relevant Sub-Funds will need to use RMB to trade and settle SSE/SZSE Securities. There may be associated trading costs involved in dealing with SSE/SZSE Securities. Mainland Chinese government controls future movements in exchange rates and currency conversion. The exchange rate floats against a basket of foreign currencies, therefore such exchange rate could fluctuate widely against the USD, HKD or other foreign currencies in the future. In particular, any depreciation of RMB will decrease the value of any dividends and other proceeds an investor may receive from its investments. Further, investors should note that CNY may trade at a different rate compared to CNH. A Sub-Fund's investments may be exposed to both the CNY and the CNH, and the relevant Sub-Fund may consequently be exposed to greater exchange risks and/or higher costs of investment. The PRC government's policies on exchange control are subject to change, and the relevant Sub-Fund may be adversely affected.</p> |
| Volatility Strategies Risk | <p>Volatility strategies in an investment strategy that seeks to exploit pricing inefficiencies that may occur as a consequence of realized volatility compared to presumed volatility as reflected in current market prices of respective derivatives such as variance swaps. Volatility describes the variation of a trading price series over time. The higher the differences of low and high market prices of an asset are, the more volatile such asset is.</p> <p>A variance swap results in a financial settlement between the parties at the end of the swap period. The amount of this settlement is the swap's nominal value multiplied by the difference between the annualised realised variance and a reference value fixed for the variance at the start of the swap period (the strike variance, which generally corresponds to the expected variance for the respective swap period). The value of a variance swap does not depend 1:1 on the absolute performance of the underlying to which it refers; instead, it depends in particular on the change in the annualised realised variance of the respective underlying in the respective swap period. For this reason the value of a variance swap may even rise when the value of its underlying is dropping, or it may fall when the value of its underlying security is rising. The success of the investment strategy therefore depends particularly on the extent to which, within the quantitative approach, the change in the annualised realised variance of the respective underlying can be accurately forecast for a corresponding swap period.</p> <p>An option based investment strategy is a particular form of a volatility strategy. It utilizes equity option spreads, typically buying and selling put options and call options including, without any limitation, on global equity indices, global equity index futures, global equity market related volatility indices, global equity market related volatility futures, and exchange traded funds. The objective of the option spreads is to create option based "profit zones" that upon expiration of the options will lead to a positive return for the strategy if the level of the underlying index (or other instrument) ends up within such profit zone. However, if the level of the underlying index (or other instrument) ends up outside such profit zone it will result in a loss for the fund.</p> <p>The risks connected with the use of derivatives should also be noted.</p> |

3. Sub-Fund-Specific Risk Factors on an Individual Basis

| Sub-Fund Name | Bond Connect | China Interbank Bond Market | Commodities Markets Risk | Credit Long/Short Strategy Risk | Credit Rating Agency Risk | Defaulted Securities Risk | Emerging Markets Risks | Event-Driven Strategies Risk | Global Macro Strategies Risk | Hedge Fund Risk | High-Yield Investments Risk | Investing in China A-Shares Risk | Leverage Risk | PRC Tax Provision Risk | Market Neutral Long/Short Equity Strategy Risk | Private Equity Risk | Property-Related Assets Risk | RMB Debt Securities Risk | RMB Risk | RQFII Risk | Utilising Stock Connect Programmes Risk | Volatility Strategies Risk | |
|--|--------------|-----------------------------|--------------------------|---------------------------------|---------------------------|---------------------------|------------------------|------------------------------|------------------------------|-----------------|-----------------------------|----------------------------------|---------------|------------------------|--|---------------------|------------------------------|--------------------------|----------|------------|---|----------------------------|---|
| Allianz Advanced Fixed Income Euro | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Advanced Fixed Income Global | ✓ | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Advanced Fixed Income Global Aggregate | ✓ | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Advanced Fixed Income Short Duration | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz All China Equity | - | - | - | - | - | - | ✓ | - | - | - | - | ✓ | - | ✓ | - | - | - | - | ✓ | ✓ | ✓ | - | - |
| Allianz Alternative Investment Strategies | - | - | - | ✓ | - | - | ✓ | ✓ | ✓ | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | ✓ |
| Allianz American Income | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | ✓ | - | - | - | - |
| Allianz Asia Pacific Equity | - | - | - | - | - | - | ✓ | - | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | ✓ | - | - |
| Allianz Asian Multi Income Plus | - | - | - | - | - | - | ✓ | - | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | ✓ | - | - |

| Sub-Fund Name | Bond Connect | China Interbank Bond Market | Commodities Markets Risk | Credit Long/Short Strategy Risk | Credit Rating Agency Risk | Defaulted Securities Risk | Emerging Markets Risks | Event-Driven Strategies Risk | Global Macro Strategies Risk | Hedge Fund Risk | High-Yield Investments Risk | Investing in China A-Shares Risk | Leverage Risk | PRC Tax Provision Risk | Market Neutral Long/Short Equity Strategy Risk | Private Equity Risk | Property-Related Assets Risk | RMB Debt Securities Risk | RMB Risk | RQFII Risk | Utilising Stock Connect Programmes Risk | Volatility Strategies Risk |
|--|--------------|-----------------------------|--------------------------|---------------------------------|---------------------------|---------------------------|------------------------|------------------------------|------------------------------|-----------------|-----------------------------|----------------------------------|---------------|------------------------|--|---------------------|------------------------------|--------------------------|----------|------------|---|----------------------------|
| Allianz Asian Small Cap Equity | - | - | - | - | - | - | ✓ | - | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | ✓ | - |
| Allianz Balanced Return | - | - | ✓ | - | - | - | ✓ | ✓ | ✓ | ✓ | ✓ | - | - | - | ✓ | - | - | - | - | - | - | ✓ |
| Allianz Best Ideas 2025 | - | ✓ | ✓ | ✓ | - | - | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | - | ✓ | ✓ |
| Allianz Best of Managers | - | - | ✓ | - | - | - | ✓ | ✓ | ✓ | ✓ | ✓ | - | - | - | ✓ | - | - | - | - | - | - | ✓ |
| Allianz Best Styles Emerging Markets Equity | - | - | - | - | - | - | ✓ | - | - | - | - | ✓ | - | ✓ | - | - | ✓ | - | - | - | ✓ | - |
| Allianz Best Styles Euroland Equity | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | ✓ | - | - | - | - | - |
| Allianz Best Styles Euroland Equity Risk Control | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | ✓ | - | - | - | - | - |
| Allianz Best Styles Europe Equity | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | ✓ | - | - | - | - | - |
| Allianz Best Styles Global AC Equity | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | ✓ | - | - | - | - | - |
| Allianz Best Styles Global Equity | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | ✓ | - | - | - | - | - |
| Allianz Best Styles Pacific Equity | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | ✓ | - | - | - | - | - |
| Allianz Best Styles US Equity | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | ✓ | - | - | - | - | - |
| Allianz Capital Plus | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz China Equity | - | - | - | - | - | - | ✓ | - | - | - | - | ✓ | - | ✓ | - | - | - | - | ✓ | - | ✓ | - |
| Allianz China Multi Income Plus | ✓ | ✓ | - | - | ✓ | - | ✓ | - | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | ✓ | - |
| Allianz China Strategic Bond | ✓ | ✓ | - | - | ✓ | - | ✓ | - | - | - | ✓ | - | - | ✓ | - | - | - | ✓ | ✓ | - | - | - |
| Allianz Climate Transition | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Convertible Bond | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Coupon Select Plus | - | - | ✓ | - | - | - | ✓ | ✓ | ✓ | ✓ | ✓ | - | - | - | ✓ | - | - | - | - | - | - | ✓ |
| Allianz Coupon Select Plus II | - | - | ✓ | - | - | - | ✓ | ✓ | ✓ | ✓ | ✓ | - | - | - | ✓ | - | - | - | - | - | - | ✓ |
| Allianz Coupon Select Plus III | - | - | ✓ | - | - | - | ✓ | ✓ | ✓ | ✓ | ✓ | - | - | - | ✓ | - | - | - | - | - | - | ✓ |
| Allianz Coupon Select Plus IV | - | - | ✓ | - | - | - | ✓ | ✓ | ✓ | ✓ | ✓ | - | - | - | ✓ | - | - | - | - | - | - | ✓ |
| Allianz Coupon Select Plus V | - | - | ✓ | - | - | - | ✓ | ✓ | ✓ | ✓ | ✓ | - | - | - | ✓ | - | - | - | - | - | - | ✓ |
| Allianz Credit Opportunities | - | - | - | ✓ | ✓ | - | ✓ | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | - | - | - |
| Allianz Discovery Europe Opportunities | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | ✓ | - | ✓ | - | - | - | - | - | - | - |
| Allianz Discovery Europe Strategy | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - |
| Allianz Discovery Germany Strategy | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - |
| Allianz Dynamic Asian High Yield Bond | ✓ | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | ✓ | - | - | - | - |
| Allianz Dynamic Asian Investment Grade Bond | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Dynamic Commodities | - | - | ✓ | - | - | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - |

| Sub-Fund Name | Bond Connect | China Interbank Bond Market | Commodities Markets Risk | Credit Long/Short Strategy Risk | Credit Rating Agency Risk | Defaulted Securities Risk | Emerging Markets Risks | Event-Driven Strategies Risk | Global Macro Strategies Risk | Hedge Fund Risk | High-Yield Investments Risk | Investing in China A-Shares Risk | Leverage Risk | PRC Tax Provision Risk | Market Neutral Long/Short Equity Strategy Risk | Private Equity Risk | Property-Related Assets Risk | RMB Debt Securities Risk | RMB Risk | RQFII Risk | Utilising Stock Connect Programmes Risk | Volatility Strategies Risk |
|--|--------------|-----------------------------|--------------------------|---------------------------------|---------------------------|---------------------------|------------------------|------------------------------|------------------------------|-----------------|-----------------------------|----------------------------------|---------------|------------------------|--|---------------------|------------------------------|--------------------------|----------|------------|---|----------------------------|
| Allianz Dynamic Multi Asset Strategy 15 | - | - | ✓ | - | - | - | ✓ | ✓ | ✓ | ✓ | ✓ | - | - | - | ✓ | ✓ | ✓ | - | - | - | - | ✓ |
| Allianz Dynamic Multi Asset Strategy 50 | - | - | ✓ | - | - | - | ✓ | ✓ | ✓ | ✓ | ✓ | - | - | - | ✓ | ✓ | ✓ | - | - | - | - | ✓ |
| Allianz Dynamic Multi Asset Strategy 75 | - | - | ✓ | - | - | - | ✓ | ✓ | ✓ | ✓ | ✓ | - | - | - | ✓ | ✓ | ✓ | - | - | - | - | ✓ |
| Allianz Dynamic Risk Parity | - | - | ✓ | - | - | - | ✓ | - | ✓ | ✓ | ✓ | - | ✓ | - | - | ✓ | ✓ | - | - | - | - | - |
| Allianz Emerging Asia Equity | - | - | - | - | - | - | ✓ | - | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | ✓ | - |
| Allianz Emerging Markets Bond Extra 2018 | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Emerging Markets Bond Extra 2020 | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Emerging Markets Equity Opportunities | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | - | ✓ | - |
| Allianz Emerging Markets Local Currency Bond | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | - | - | - |
| Allianz Emerging Markets Select Bond | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | - | - | - |
| Allianz Emerging Markets Short Duration Defensive Bond | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | - | - | - |
| Allianz Enhanced Short Term Euro | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Euro Bond | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | - | - | - |
| Allianz Euro Bond Short Term 1-3 Plus | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Euro Bond Strategy | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | - | - | - |
| Allianz Euro Credit SRI | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Euro High Yield Bond | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Euro High Yield Defensive | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Euro Inflation-linked Bond | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Euro Investment Grade Bond Strategy | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Euro Subordinated Financials | - | - | - | ✓ | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Euroland Equity Growth | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Europe Conviction Equity | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Europe Equity Growth | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Europe Equity Growth Select | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Europe Equity SRI | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Europe Equity Value | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | ✓ | - | - | - | - | - |
| Allianz Europe Income and Growth | - | - | - | ✓ | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | ✓ | - | ✓ | - | - | - |
| Allianz Europe Mid Cap Equity | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | ✓ | - | - | - | - | - |

| Sub-Fund Name | Bond Connect | China Interbank Bond Market | Commodities Markets Risk | Credit Long/Short Strategy Risk | Credit Rating Agency Risk | Defaulted Securities Risk | Emerging Markets Risks | Event-Driven Strategies Risk | Global Macro Strategies Risk | Hedge Fund Risk | High-Yield Investments Risk | Investing in China A-Shares Risk | Leverage Risk | PRC Tax Provision Risk | Market Neutral Long/Short Equity Strategy Risk | Private Equity Risk | Property-Related Assets Risk | RMB Debt Securities Risk | RMB Risk | RQFII Risk | Utilising Stock Connect Programmes Risk | Volatility Strategies Risk |
|---|--------------|-----------------------------|--------------------------|---------------------------------|---------------------------|---------------------------|------------------------|------------------------------|------------------------------|-----------------|-----------------------------|----------------------------------|---------------|------------------------|--|---------------------|------------------------------|--------------------------|----------|------------|---|----------------------------|
| Allianz Europe Small Cap Equity | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | ✓ | - | - | - | - | - |
| Allianz European Bond Unconstrained | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz European Equity Dividend | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | ✓ | - | - | - | - | - |
| Allianz Event Driven Strategy | - | - | - | - | - | - | ✓ | ✓ | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - |
| Allianz Flexi Asia Bond | ✓ | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | ✓ | - | - | - |
| Allianz Floating Rate Notes Plus | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz GEM Equity High Dividend | - | - | - | - | - | - | - | - | - | - | ✓ | ✓ | - | ✓ | - | - | - | - | - | - | ✓ | - |
| Allianz German Equity | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Global Aggregate Bond | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Global Agricultural Trends | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Global Artificial Intelligence | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Global Bond | - | - | ✓ | - | - | - | ✓ | - | - | - | ✓ | - | ✓ | - | - | - | - | - | ✓ | - | - | - |
| Allianz Global Credit | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Global Dividend | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Global Dividend Premium Strategy | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Global Dynamic Multi Asset Income | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | ✓ | - | - | - | - | - |
| Allianz Global Dynamic Multi Asset Strategy 25 | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Global Dynamic Multi Asset Strategy 50 | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Global Dynamic Multi Asset Strategy 75 | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Global Emerging Markets Equity Dividend | - | - | - | - | - | - | ✓ | - | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | ✓ | - |
| Allianz Global Equity | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Global Equity Growth | - | - | - | - | - | - | ✓ | - | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | ✓ | - |
| Allianz Global Equity Insights | - | - | - | - | - | - | ✓ | - | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | ✓ | - |
| Allianz Global Equity Unconstrained | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Global Floating Rate Notes Plus | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Global Fundamental Strategy | - | ✓ | ✓ | ✓ | - | - | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | - | ✓ | - |
| Allianz Global Government Bond | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Global High Income Short Duration | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Global High Yield | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Global Hi-Tech Growth | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

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|---|--------------|-----------------------------|--------------------------|---------------------------------|---------------------------|---------------------------|------------------------|------------------------------|------------------------------|-----------------|-----------------------------|----------------------------------|---------------|------------------------|--|---------------------|------------------------------|--------------------------|----------|------------|---|----------------------------|---|
| Allianz Global Inflation-Linked Bond | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | |
| Allianz Global Metals and Mining | - | - | - | - | - | - | ✓ | - | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | - | ✓ | - |
| Allianz Global Multi-Asset Credit | - | - | - | - | - | ✓ | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Global Small Cap Equity | - | - | - | - | - | - | ✓ | - | - | - | - | ✓ | - | ✓ | - | - | ✓ | - | - | - | - | ✓ | - |
| Allianz Global Smaller Companies | - | - | - | - | - | - | ✓ | - | - | - | - | ✓ | - | ✓ | - | - | ✓ | - | - | - | - | ✓ | - |
| Allianz Global Financials | - | ✓ | - | - | ✓ | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Global Sustainability | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Global Water | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Green Bond | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz High Dividend Asia Pacific Equity | - | - | - | - | - | - | ✓ | - | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | - | ✓ | - |
| Allianz HKD Income | - | - | - | - | ✓ | - | ✓ | - | - | - | ✓ | - | - | ✓ | - | - | - | ✓ | ✓ | - | - | - | - |
| Allianz Hong Kong Equity | - | - | - | - | - | - | ✓ | - | - | - | - | ✓ | - | ✓ | - | - | - | - | ✓ | - | ✓ | - | - |
| Allianz Income and Growth | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | ✓ | - | - | - | - |
| Allianz India Equity | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Indonesia Equity | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Japan Equity | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Korea Equity | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Laufzeitfonds Extra 2019 | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Laufzeitfonds Global 2022 | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Laufzeitfonds Global 2023 | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Little Dragons | - | - | - | - | - | - | ✓ | - | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | - | ✓ | - |
| Allianz Market Neutral Asian Equity | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | ✓ | - | ✓ | - | - | - | - | - | - | - | - |
| Allianz Merger Arbitrage Strategy | - | - | - | - | - | - | ✓ | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Multi Asset Long / Short | - | - | ✓ | ✓ | - | - | ✓ | - | ✓ | ✓ | ✓ | - | ✓ | - | - | ✓ | ✓ | - | - | - | - | - | ✓ |
| Allianz Multi Asset Opportunities | - | - | ✓ | ✓ | - | - | ✓ | - | ✓ | ✓ | ✓ | - | ✓ | - | - | ✓ | ✓ | - | - | - | - | - | ✓ |
| Allianz Multi Asset Risk Premia | - | - | ✓ | ✓ | - | - | ✓ | - | ✓ | ✓ | ✓ | - | ✓ | - | - | ✓ | ✓ | - | - | - | - | - | ✓ |
| Allianz Oriental Income | - | - | - | - | - | - | ✓ | - | - | - | ✓ | ✓ | - | ✓ | - | - | - | - | - | - | - | ✓ | - |
| Allianz Renminbi Fixed Income | ✓ | ✓ | - | - | ✓ | - | ✓ | - | - | - | ✓ | - | - | ✓ | - | - | - | ✓ | ✓ | ✓ | - | - | - |
| Allianz Selection Alternative | - | - | - | ✓ | - | - | ✓ | ✓ | ✓ | ✓ | ✓ | - | - | - | ✓ | ✓ | ✓ | ✓ | - | - | - | - | ✓ |
| Allianz Selection Fixed Income | - | - | - | - | ✓ | - | ✓ | - | - | - | ✓ | - | - | - | - | ✓ | ✓ | ✓ | - | - | - | - | - |

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|--|--------------|-----------------------------|--------------------------|---------------------------------|---------------------------|---------------------------|------------------------|------------------------------|------------------------------|-----------------|-----------------------------|----------------------------------|---------------|------------------------|--|---------------------|------------------------------|--------------------------|----------|------------|---|----------------------------|
| Allianz Selection Small and Mid Cap Equity | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Selective Global High Yield | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz SGD Income | ✓ | ✓ | - | - | ✓ | - | ✓ | - | - | - | ✓ | - | - | ✓ | - | - | - | ✓ | ✓ | - | - | - |
| Allianz Short Duration Global Bond | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Short Duration Global Real Estate Bond | - | - | - | - | - | ✓ | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Strategy Select 30 | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Strategy Select 50 | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Strategy Select 75 | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Structured Alpha 250 | - | - | - | - | - | - | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - |
| Allianz Structured Alpha Euro Aggregate 250 | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Structured Alpha Global Aggregate 250 | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Structured Alpha Strategy | - | - | - | - | - | - | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - |
| Allianz Structured Alpha US Equity 250 | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Structured Return | - | - | - | - | - | - | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - |
| Allianz Target Maturity Bond - Asia | - | - | - | - | - | - | ✓ | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Target Maturity Global Bond II | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Target Maturity Global Bond III | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Thailand Equity | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Thematica | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | - | ✓ | - |
| Allianz Tiger | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | - | ✓ | - |
| Allianz Total Return Asian Equity | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | ✓ | - | - | - | - | - | - | - | ✓ | - |
| Allianz Treasury Short Term Plus Euro | - | - | - | - | - | - | ✓ | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - |
| Allianz US Equity Dividend | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz US Equity Fund | - | - | - | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz US Equity Plus | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | ✓ | - | - | - |
| Allianz US High Yield | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | ✓ | - | - | - |
| Allianz US Short Duration High Income Bond | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | ✓ | - | - | - |
| Allianz US Small Cap Equity | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Allianz Volatility Strategy Fund | - | - | - | - | - | - | ✓ | - | - | - | ✓ | - | - | - | - | - | - | - | - | - | - | ✓ |
| Allianz Voyager Asia | - | - | ✓ | - | - | - | ✓ | - | - | ✓ | ✓ | ✓ | ✓ | - | - | - | - | - | - | - | ✓ | - |

| Sub-Fund Name | Bond Connect | China Interbank Bond Market | Commodities Markets Risk | Credit Long/Short Strategy Risk | Credit Rating Agency Risk | Defaulted Securities Risk | Emerging Markets Risks | Event-Driven Strategies Risk | Global Macro Strategies Risk | Hedge Fund Risk | High-Yield Investments Risk | Investing in China A-Shares Risk | Leverage Risk | PRC Tax Provision Risk | Market Neutral Long/Short Equity Strategy Risk | Private Equity Risk | Property-Related Assets Risk | RMB Debt Securities Risk | RMB Risk | RQFII Risk | Utilising Stock Connect Programmes Risk | Volatility Strategies Risk | |
|--------------------------|--------------|-----------------------------|--------------------------|---------------------------------|---------------------------|---------------------------|------------------------|------------------------------|------------------------------|-----------------|-----------------------------|----------------------------------|---------------|------------------------|--|---------------------|------------------------------|--------------------------|----------|------------|---|----------------------------|--|
| IndexManagement Balance | - | | ✓ | | ✓ | | ✓ | | | | ✓ | ✓ | | | | ✓ | ✓ | | | | | | |
| IndexManagement Chance | - | | ✓ | | ✓ | | ✓ | | | | ✓ | ✓ | | | | ✓ | ✓ | | | | | | |
| IndexManagement Substanz | - | | ✓ | | ✓ | | ✓ | | | | ✓ | ✓ | | | | ✓ | ✓ | | | | | | |
| IndexManagement Wachstum | - | | ✓ | | ✓ | | ✓ | | | | ✓ | ✓ | | | | ✓ | ✓ | | | | | | |

Appendix 1

General Investment Principles, Asset Class Principles and Sub-Funds' Specific Investment Objectives and Investment Restrictions

Part A: General Investment Principles applicable to all Sub-Funds (“General Investment Principles”)

Investors can choose from a range of Sub-Funds and Share Classes.

The assets of the Sub-Funds may, subject to a Sub-Fund's specific Asset Class Principles in combination with a Sub-Fund's individual Investment Restrictions and depending on market conditions, be either focused on:

- individual asset classes;
- individual currencies;
- individual sectors;
- individual countries;
- assets with shorter or longer (residual) maturities; and/or
- assets of issuers/debtors of a specific nature (e.g. government or corporate),

or may be more broadly invested.

The Investment Manager may select securities based on fundamental and / or quantitative analysis. In this process, individual securities are analysed, assessed and selected in accordance with different investment processes.

The Investment Manager may, in particular, invest in the corresponding securities of companies of all sizes, either directly or indirectly. Depending on the market situation, the Investment Manager may focus either on companies of a certain size or individually determined sizes, or have a broad investment focus. The Sub-Fund may also invest in very small cap stocks, some of which operate in niche markets.

The Investment Manager may, also invest either directly or indirectly in Value Stocks and Growth Stocks. Depending on the market situation, the Investment Manager may either concentrate on Value Stocks or Growth Stocks, or have a broad investment focus.

The Investment Manager orients the composition of each Sub-Fund under management depending on its assessment of the market situation and taking into consideration the specific Asset Class Principles and individual Investment Restrictions, which may result in the complete or partial reorientation of the composition of a Sub-Fund. For this reason, it is possible that such adjustments may be made even frequently.

Sub-Funds assets are invested according to the principle of risk diversification. The portfolio of each Sub-Fund will comprise eligible assets which have been selected following a thorough analysis of the information available to the Investment Manager and subject to a careful evaluation of the risks and opportunities. The performance of the Shares, however, remains dependent on price changes in the markets. Therefore, no guarantee can be given that the investment objectives of the Sub-Funds will be achieved, unless an explicit guarantee to this effect is mentioned for the respective Sub-Fund.

The Management Company may permit co-management of assets of one or more Sub-Funds with one or more other Sub-Funds and/or with other undertakings for collective investment managed by the Management Company. In such event, assets of the various Sub-Funds with the same Depositary will be managed jointly. The assets under co-management are referred to as a “pool”, whereby such pools are, however, exclusively used for internal management purposes. The pools are not separate entities and are not directly accessible to investors. To each of the co-managed Sub-Funds shall be allocated its relevant specific assets.

When combining assets from more than one Sub-Fund in a pool, the assets attributable to each participating Sub-Fund are initially determined by applying the original allocation of assets of that Sub-Fund to the said pool. The assets change if the Sub-Fund adds or removes assets from the pool.

The entitlement of each participating Sub-Fund to the co-managed assets applies with regard to each individual asset of such a pool.

Additional investments made on behalf of the co-managed Sub-Funds are allocated to such Sub-Fund according to its respective entitlement. Sold assets are charged similarly against the assets attributable to each participating Sub-Fund.

The Investment Manager may, in particular, invest either directly or indirectly in eligible assets by using techniques and instruments relating to transferable securities and money market instruments for efficient portfolio management (including hedging) and/or investment purposes, if it is ensured by the Investment Manager, that the Sub-Fund adheres to its investment limits as set out in (i) the General Investment Principles, (ii) the Sub-Fund's specific Asset Class Principles and (iii) the Sub-Fund's individual investment restrictions. The use of such techniques and instruments should not result in a change of the declared investment objective of a Sub-Fund or substantially increase the risk profile of a Sub-Fund.

Where the provisions of this Appendix provide that an asset must have a rating by one or more Rating Agencies, such an asset may also have (i) an equivalent rating from another Rating Agency that is not mentioned in the Sub-Fund's Asset Class Principles and Investment Restrictions or (ii), if unrated, a rating of a comparable quality as determined by the Investment Manager. If an asset loses the minimum rating set out in the Sub-Fund's Asset Class Principles and Investment Restrictions, it must be sold within six months.

The Investment Manager may invest in securities from developed countries. **Nevertheless, securities from Emerging Markets may also be acquired to a substantial extent or even fully. The weighting between investments in developed countries and emerging markets may fluctuate depending on the evaluation of the market situation and will be mentioned in the Sub-Fund's specific Asset Class Principles in combination with a Sub-Fund's individual Investment Objective. In addition, a Sub-Fund's concrete exposure in Emerging Markets is explicitly mentioned in a Sub-Fund's individual investment restrictions.**

The Investment Manager may invest in securities which are rated Investment Grade. Nevertheless, the Investment Manager may also acquire either High-Yield Investments Type 1 and/or High-Yield Investments Type 2 to a substantial extent or even fully. The weighting between investments in Investment Grade rated and/or High-Yield Investments Type 1 and/or High-Yield Investments Type 2 may fluctuate depending on the evaluation of the market situation and will be mentioned in the Sub-Fund individual investment restrictions or in the Sub-Fund specific asset class principles.

Where it is stated in a Sub-Fund's specific investment restrictions that the Investment Manager may invest in the China A-Shares market, the Investment Manager may invest in China A-Shares either directly through Stock Connect or indirectly through eligible instruments as described in Appendix 1 Part B and/or in China B-Shares either directly or indirectly through eligible instruments as described in Appendix 1 Part B.

Where it is stated in a Sub-Fund's specific investment restrictions that the Investment Manager may invest in the PRC bond markets, the Investment Manager may invest in Debt Securities which are traded and/or admitted on the CIBM either directly or indirectly through the CIBM Initiative or via Bond Connect or via a Foreign Access Regime (e.g. "RQFII Regulations"), and/or via other means as may be permitted by the relevant regulations from time to time.

Investors assume the risk of receiving a lesser amount than they originally invested. In so far as there are no other relevant provisions contained in both, the Sub-Fund's specific Asset Class Principles and a Sub-Fund's individual investment restrictions, the following shall apply to all Sub-Funds:

1. Each Sub-Fund may invest in the following assets:

- a) Securities and money market instruments that,
- are traded on a stock exchange or another Regulated Market of an EU Member State or of a third country, which operates regularly and is recognised and open to the public, or
 - are offered within the scope of initial public offerings, the issuing terms of which include the obligation to apply for admission to official listing on a stock exchange or in another Regulated Market (as detailed above), and the admission of which is obtained no later than one year after the issue.

Money market instruments are investments that are normally traded on the money market that are liquid and whose value can be determined precisely at any time.

Securities referring to indices may only be acquired if the respective index is compliant with Article 44 of the Law and Article 9 of the Grand-Ducal Regulation of 2008.

- b) Units of UCITS or other UCIs established in an EU Member State or in a third country, if:
- such other UCIs are authorised under laws which provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in EU law, and that cooperation between authorities is sufficiently ensured;
 - the level of protection for the unitholders of the UCIs is equivalent to the level of protection for the unitholders of a UCITS, and in particular the provisions for separate safekeeping of fund assets, borrowing, lending, and short sales of securities and money market instruments are equivalent to the requirements of the UCITS Directive;

- the business operations of the UCIs are the subject of annual and semi-annual reports that make it possible to form a judgement concerning the assets and liabilities, the income and transactions in the reporting period;
- no more than 10% of the assets of the UCITS or of the other UCIs whose acquisition is contemplated, can, according to their management regulations or instruments of incorporation, be invested in aggregate in units of other UCITS or other UCI.

A Sub-Fund may also invest in Shares issued by another Sub-Fund (the "Target Sub-Fund") provided that:

- the Target Sub-Fund does not invest in the Sub-Fund invested in the Target Sub-Fund; and
 - no more than 10% of the assets of the Target Sub-Fund may, pursuant to its investment policy, be invested in aggregate in Shares of other Sub-Funds; and
 - voting rights, if any, attaching to the relevant Shares are suspended for as long as they are held by the Sub-Fund invested in the Target Sub-Fund and without prejudice to the appropriate processing in the accounts and the periodic reports;
 - in any event, for as long as these shares are held by the Sub-Fund, their value will not be taken into consideration for the calculation of the net assets of the Company for the purposes of verifying the minimum threshold of the net assets imposed by the Law; and
 - there is no duplication management fees, Sales Charges or redemption fees between those at the level of the Sub-Fund invested in the Target Sub-Fund and those at the level of the Target Sub-Fund.
- c) deposits with a credit institution which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in an EU Member State or, if the registered office of the credit institution is situated in a third country, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in EU law. The deposits may in principle be denominated in all currencies permitted by the investment policy of the Sub-Fund.
- d) Financial derivative instruments ("Derivatives"), e.g. in particular futures, forward contracts, options and swaps including equivalent instruments settled in cash, which are traded on Regulated Markets described in a) above, and/or derivative financial instruments that are not traded on Regulated Markets ("OTC derivatives"), if the underlying securities are instruments as defined under 1., or financial indices, interest rates, exchange rates or currencies in which a Sub-Fund may invest in accordance with its investment objectives. Financial indices for this purpose include, specifically, currency, exchange-rate, interest-rate, price and overall interest-rate return indices, as well as, in particular, bond, equity, commodity futures, precious metal and commodity indices and indices on additional permissible instruments listed under this number. For the avoidance of doubt, no derivative transaction will be entered into which provides for a physical delivery of any component of an underlying commodity futures, precious metal and commodity indices.

In addition, the following conditions must also be fulfilled for OTC derivatives:

- The counterparties must be top-rated financial institutions, specialised in such transactions, which has been rated by a recognized rating agency (e.g. Moody's, S&P or Fitch) with at least Baa3 (Moody's), BBB- (S&P or Fitch) and be institutions subject to prudential supervision, and belonging to the categories approved by the CSSF. There are no further restrictions with regard to legal status or country of origin of the counterparty.
 - The OTC derivatives must be subject to a reliable and verifiable valuation on a daily basis and may be sold, liquidated or closed out by an offsetting transaction at any time at a reasonable price.
 - The transactions must be effected on the basis of standardised contracts.
 - The transactions shall be subject to the Company's collateral management policy as described in 10. Below.
 - The Company must deem the purchase or sale of such instruments, instead of instruments traded on a stock exchange or in a Regulated Market, to be advantageous to Shareholders. The use of OTC derivatives is particularly advantageous if it facilitates a hedging of assets at matching maturities, thus being less expensive.
- e) Money market instruments that are not traded on a Regulated Market and do not fall under the definition under 1. A) above, provided that the issuer of these instruments is itself subject to regulations concerning deposit and investor protection. The requirements for deposit and investor protection are fulfilled for money market instruments if these instruments are rated investment grade by at least one recognised rating agency or the Company considers that the credit rating of the issuer corresponds to a rating of investment grade. These money market instruments must also be
- issued or guaranteed by a central governmental, regional or local body or the central bank of an EU Member State, the European Central Bank, the EU or the European Investment Bank, a third country or if a federal state, a state of this federal state, or by an international organisation under public law, to which at least one member states belongs; or
 - issued by a company whose securities are traded on the Regulated Markets described under 1. A) above; or
 - issued or guaranteed by an institution that is subject to official supervision in accordance with criteria set down in European Community law, or an institution that is subject to regulatory provisions, which in the opinion of the CSSF, are equivalent to European Community law; or

- issued by other issuers who belong to a category that was admitted by the CSSF, provided that regulations for investor protection apply to investors in these instruments, which are equivalent to those of the first, second or third bullet points and provided the issuer is either a company having a share capital of at least EUR 10 million, which prepares and publishes its annual financial statements according to the requirements of the Fourth Directive 78/660/EEC, or is a legal entity, which within a group of one or several listed companies, is responsible for the financing of this group, or is a legal entity, which is intended to finance the securitisation of debt by utilising a credit line granted by a financial institution.

2. Each Sub-Fund may also conduct the following transactions:

- invest of up to 10% of the assets of a Sub-Fund in securities and money market instruments other than those listed under 1. – subject to the provisions of the relevant Sub-Fund individual Investment Restrictions;
- raise short-term loans of up to 10% of the Sub-Fund's net assets, provided the Depository agrees to the borrowing and the terms of the relevant loan; the Sub-Fund individual Investment Restrictions or in the Sub-Fund 's specific Asset Class Principles will give an only declarative indication. Not included in this 10% limit, but permissible without the approval of the Depository, are foreign currency loans in the form of back-to-back loans as well as securities repurchase agreements and securities lending transactions.

3. In investing the assets of the Company, the following restrictions must be observed:

- a) On behalf of a Sub-Fund, the Company may purchase securities or money market instruments of an issuer, provided that the aggregate value of such securities and the value of securities issued by the same issuer which are already contained in the Sub-Fund does not exceed 10% of the Sub-Fund's net assets at the time of purchase. A Sub-Fund may invest a maximum of 20% of its net assets in deposits at one institution. The default risk of the counterparties in OTC derivatives may not exceed 10% of a Sub-Fund's net assets if the counterparty is a credit institution within the meaning of 1 c); for other cases, the maximum limit is 5% of the Sub-Fund's net assets. The aggregate value in the Sub-Fund's net assets of securities and money market instruments of issuers where the Sub-Fund has invested more than 5% of its net assets in securities and money market instruments of the same issuer may not exceed 40% of the Sub-Fund's net assets. This restriction does not apply to deposits and to transactions with OTC derivatives that are effected with financial institutions that are subject to official supervision.

Irrespective of the individual investment limits cited above, a Sub-Fund may not invest more than 20% of its net assets in aggregate in:

- the securities or money market instruments issued by a single body,
 - deposits with that body and/or
 - exposures arising under OTC derivatives entered into with that body.
- b) If the purchased securities or money market instruments are issued or guaranteed by an EU Member State or its central, regional or local authorities, a third country, or by international organisations under public law to which one or more member states of the EU belong, the restriction under the first sentence of 3 a) above is increased from 10% to 35% of the Sub-Fund's net assets.
- c) In the case of bonds issued by credit institutions domiciled in an EU Member State, where the respective issuers are subject to a special official supervision due to statutory provisions protecting bondholders, the restrictions under 3. A) sentence 1 and 4 are increased from 10% to 25% and 40% to 80%, respectively, provided that these credit institutions invest the issuing proceeds, pursuant to the respective statutory provisions, in assets which sufficiently cover the liabilities from bonds for their whole term to maturity, and which, as a matter of priority, are intended for capital and interest repayments becoming due on the issuer's default.
- d) The securities and money market instruments cited under 3. B) and c) above will not be considered when applying the 40% investment limit provided under 3 a) sentence 4. The restrictions under 3 a) to c) do not apply on a cumulative basis. Therefore, investments in securities or money market instruments of the same issuer or in deposits with this issuer or in derivatives of the same may not exceed 35% of the Sub-Fund's net assets. Companies that, with respect to the preparation of their consolidated financial statements in accordance with Directive 83/349/EEC or according to accepted international accounting standards, belong to the same group of companies, are regarded as one issuer when calculating the investment limits listed under 3 a) to d). A Sub-Fund may invest up to 20% of its net assets in securities and money market instruments of one group of companies.
- e) Investments in derivatives are included in the limits of the numbers listed above.
- f) **In derogation of the limits listed under 3 a) to d), each Sub-Fund may invest in accordance with the principle of risk diversification up to 100% of a Sub-Fund's assets in securities and money market instruments of different issues being offered or guaranteed by the EU, the European Central Bank, an EU Member State or its local authorities, by a member state of the OECD, by international organisations under public law to which one or more member states of the EU belong, or by any other non-EU Member State which is officially accepted by the CSSF from time to time (as at the**

date of this prospectus, the following non-EU Member States are accepted by the CSSF: The special administrative region of Hong Kong, the People's Republic of China, the Federal Republic of Brazil, the Republic of India, the Republic of Indonesia, the Russian Federation, the Republic of South Africa, the Republic of Singapore), provided that such securities and money market instruments have been offered within the framework of at least six different issues, with the securities and money market instruments of one and the same issue not to exceed 30% of the Sub-Fund's net assets.

- g) A Sub-Fund may purchase units of other UCITS or UCIs as defined under 1 b) up to a total of 10% of its net Sub-Fund assets. In derogation of this, the Board may decide that a higher percentage or all of a Sub-Fund's net assets may be invested in units of other UCITS or UCIs as defined under 1 b), which will be explicitly mentioned in the Sub-Fund's individual Investment Restrictions or in the Sub-Fund's specific Asset Class Principles. In this case a Sub-Fund may not invest more than 20% of its net Sub-Fund assets in a single UCITS or UCI. When this investment limit is applied, each sub-fund of an umbrella fund as defined under Article 181 of the Law must be considered to be an independent investment fund if the principle of separate liability with regards to third parties is applied to each sub-fund. Similarly, in this case investments in units of other UCIs than UCITS may not exceed a total of 30% of a Sub-Fund's net assets.

Moreover, the Board may decide to allow the investment in units of a master fund qualifying as a UCITS provided that the relevant Sub-Fund (the "Feeder Sub-Fund") invests at least 85% of its Net Asset Value in units of such master fund and that such master fund shall neither itself be a feeder fund nor hold units of a feeder fund, which will be explicitly mentioned in the Sub-Fund's individual Investment Restrictions or in the Sub-Fund's specific Asset Class Principles.

A Feeder Sub-Fund may hold up to 15% of its assets in one or more of the following:

- ancillary liquid assets in accordance with Article 41 paragraph 2 second sub-paragraph of the Law;
- Derivatives, which may be used only for hedging purposes, in accordance with Article 41 paragraph 1, letter g) and Article 42 paragraphs 2 and 3 of the Law;
- movable and immovable property which is essential for the direct pursuit of the Company's business.

If a Sub-Fund has acquired units of a UCITS or a UCI, the investment values of the relevant UCITS or UCIs are not considered with regard to the investment limits stated under 3 a) to d).

If a Sub-Fund acquires shares of a UCITS or UCI which is directly or indirectly managed by the same company or by another company with which the Company is linked by common management or control, or by a substantial direct or indirect participation (at least 10% of the capital or the votes) then neither the Company nor the associated company may charge fees for the subscription or redemption of units. In such a case, the Company will also reduce its share of the management and central administration agent fee in respect of units in such linked UCITS or UCIs by the amount of the relevant actual calculated fixed management fee of the UCITS or UCIs concerned. This results in a complete decrease of any management and central administration agent fee levied at the Share Class level of a Sub-Fund in case of a linked UCITS or UCIs actually affected by a fixed management fee which is higher or at the same level. However, a decrease does not occur with respect to such linked UCITS or UCIs as far as a reimbursement of this actually calculated fixed management fee is made in favour of the respective Sub-Fund.

The weighted average management fee of the target fund units as defined above to be acquired may not exceed 2.50 % per annum.

- h) Irrespective of the investment limits set down in letter i) below, the Board may determine that the upper limits stated in letters a) to d) above for investments in equities and/or debt instruments of a single issuer amount to 20% if the objective of the Sub-Fund's investment strategy is to replicate a specific equity or bond index recognised by the CSSF, provided that
- the composition of the index is adequately diversified;
 - the index represents an adequate benchmark for the market to which it refers;
 - the index is published in an appropriate manner.

The limit of 20% is raised to 35% provided this is justified based on exceptional market conditions, and in particular in Regulated Markets where certain securities or money market instruments are in a strongly dominant position. An investment up to this limit is only possible with a single issuer. The limit in accordance with a) above does not apply.

- i) Each Sub-Fund may acquire securities as defined under 1 a) referring to
- (i) Equities (including assets of companies operating in the private equity sector);
 - (ii) Debt Securities;
 - (iii) UCITS and UCI as defined under 1 b);

- (iv) indices, including bond, equity (including assets of companies operating in the private equity sector), hedge funds indices and indices on commodity futures, precious metal or commodities as well as indices that refer to companies active in the area of private equity; securities referring to indices other than financial indices are only to be acquired if they are geared towards a 1:1 replication of the underlying index/indices;
- (v) single hedge funds and funds of hedge funds;
- (vi) commodities;
- (vii) precious metals (but only if this security is a certificate referring to precious metals);
- (viii) commodity forward contracts;
- (ix) real estate property funds; and/or
- (x) baskets of aforementioned underlying assets.

The aforementioned securities may be acquired regardless of whether the underlying asset can be replaced or modified under the respective terms and conditions of the security, as long as the replaced or modified underlying asset is one that is admissible for securities as defined in this letter.

Securities referring to an underlying asset as defined under letter i) No. 5 to No. 9 may only be acquired if they are geared towards a 1:1 replication of the respective underlying asset. This applies accordingly to securities as defined under letter i) No. 10, insofar as they have underlying assets as defined under letter i) No. 5 to No. 8.

Securities with an underlying asset as defined under letter i) No. 6 to No. 8 may **not provide for any mandatory physical delivery** or grant the issuer the right to make physical delivery of the relevant underlying asset. This applies accordingly to securities as defined under letter i) No. 10, insofar as they have underlying assets as defined under letter i) No. 6 to No. 8.

- j) The Company may not acquire voting shares carrying a voting right for any of its investment funds to an extent to which it would be permitted to exercise a significant influence over the management of the issuer. A Sub-Fund may acquire a maximum of 10% of the non-voting shares, bonds and money market instruments of any one and a maximum of 25% of the shares or units of a UCITS or a UCI. This limit does not apply to the acquisition of bonds, money market instruments and target fund units if the total amount issued or the net amount of the shares issued cannot be calculated. It also does not apply inasmuch as these securities and money market instruments are issued or guaranteed by an EU Member State or its central, regional or local authorities or by a third country, or are issued by international organisations under public law to which one or more member states of the EU belong.

The restrictions stated under the first bullet point of 2 and 3 above refer to the time the assets are acquired. If the limits set are subsequently exceeded as a result of price movements or due to reasons beyond the control of the Company, the Company will adopt as its primary objective the remedying of such situation, taking due account of the interests of its Shareholders.

4. Derogation from investment restrictions

- a) The Company does not need to comply with the limits set forth under 1, 2 and 3 above when exercising subscription rights attaching to transferable securities or money market instruments which form part of its assets.

While ensuring observance of the principle of risk spreading, recently created Sub-Funds may derogate from 1, 2 and 3 above for a period of no more than six months following the date of their launch.

- b) If the limits referred to in the preceding paragraph are exceeded for reasons beyond the control of the Company or as a result of the exercise of subscription rights, it must adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the interests of the Shareholders.
- c) While ensuring observance of the principle of risk spreading, Sub-Funds may derogate from the applicable investment restrictions and limits set out in the Sub-Fund's specific Asset Class Principles and in the Sub-Fund's individual Investment Restrictions during the first six months after the Sub-Fund's launch and during the last two months prior to the Sub-Fund's liquidation or merger.

5. The Company is not permitted to enter into the following transactions:

- a) No Sub-Fund may assume liabilities in connection with the purchase of partly paid securities, the aggregate of which including loans as stipulated in 2 second indent exceeds 10% of the Sub-Fund's net assets.
- b) No Sub-Fund may grant loans, or act as guarantor on behalf of third parties.
- c) No Sub-Fund may acquire securities the disposal of which is subject to any kinds of restrictions due to contractual provisions.

- d) No Sub-Fund may invest in real estate, although real-estate-backed securities or money market instruments or interests in such investments, or investments in securities or money market instruments issued by companies which invest in real estate (such as REITs), and interests in such investments are permitted.
- e) No Sub-Fund may acquire precious metals or certificates on precious metals.
- f) No Sub-Fund may pledge or charge assets, transfer them as collateral, or assign them as collateral, unless this is required within the framework of a transaction permitted under the Prospectus. Such collateral agreements are applicable in particular to OTC trades in accordance with 1 d) ("Collateral Management").
- g) No Sub-Fund may conduct short sales of securities, money market instruments or target fund shares.
- h) Pursuant to the investment restrictions applicable under Hong Kong requirements, the total aggregate investments by the Company in any ordinary shares issued by any single issuer may not exceed 10%.

6. Use of Techniques and Instruments

Subject to the specific investment restrictions of a Sub-Fund, the investment objective, the General Investment Principles and the specific Asset Class Principles of Sub-Funds may be achieved through the use of techniques and instruments as described below.

Techniques and Instruments refer to the purchase of listed and non-listed (OTC) derivatives, including, without limitation, futures, options, forward transactions, financial instruments with embedded derivatives (structured products), credit default swaps, other swaps and instruments which provides returns based on other investments, securities, money market instruments, funds, other derivatives, financial indices, basket of securities, currencies, exchanges rates, interest rates, commodities, and other eligible so called "underlyings" etc.

In the case of credit default swaps, the respective counterparties of such credit default swaps must be top-rated financial institutions specialising in such transactions. Both the underlying and the counterparties to the credit default swap must be taken into account with regard to the investment limits set out in No. 3 above. Credit default swaps are valued on a regular basis using clear and transparent methods, which will be monitored by the Company and the Independent Auditor. If the monitoring should reveal irregularities, the Company will arrange for these to be resolved and eliminated.

Subject to specific investment restrictions of a Sub-Fund, techniques and instruments may be either (i) used for efficient portfolio management (including hedging) and/or (ii) investment purposes. The use of techniques and instruments may involve entering into market-contrary transactions, which, for example, could lead to gains if prices of underlyings fall, or to losses if the prices rise. They may also be restricted by market conditions or regulatory restrictions and there are no assurances that their implementation will achieve the desired result.

Use of such investment strategies may be restricted by market conditions or as a result of regulatory restrictions and there is no assurance that the pursuit of such strategies will in fact achieve the desired aim.

Derivatives

The Company may use a wide variety of derivatives, which may also be combined with other assets. The Company may also acquire securities and money-market instruments which embed one or more derivatives. Derivatives are based on "underlyings". These "underlyings" may be the admissible instruments listed in Appendix 1 Part B or they may be financial indices, interest rates, exchange rates or currencies. Financial indices here includes, specifically, currency, exchange-rate, interest-rate, price and overall interest-rate return indices, as well as the continued use of bond and equity indices, indices on the additional permissible instruments listed in Appendix 1 Part B, and commodity futures, precious metal and commodity indices.

Set out hereafter are examples of the function of selected derivatives that a Sub-Fund may use depending on its specific investment restrictions:

Options

The purchase of a call or put option is the right to buy or sell a specific "underlying" at a fixed price at a future time or within a specific period of time or to enter into or terminate a specific contract. An option premium is paid for this right, which is payable whether or not the option is exercised.

The sale of a call or put option, for which the seller receives an option premium, is the obligation to sell or buy a specific "underlying" at a fixed price at a future time or within a specific period of time or to enter into or terminate a specific contract.

Forward Transactions

A forward transaction is a mutual agreement that authorises or obliges the counterparties to accept or to deliver a specific “underlying” at a fixed price and at a specific time, or to make a corresponding cash settlement available. As a rule, only a fraction of the size of any contract must be paid upfront (“margin”).

Contract for Difference

A contract for difference is a contract between the Company and a counterparty. Typically, one party is described as “buyer” and “seller”, stipulating that the seller will pay to the buyer the difference between the current value of an asset and its value at contract time (If the difference is negative, then the buyer pays instead to the seller). Contract for differences may be used to take advantage of prices moving up (long positions) or prices moving down (short positions) on underlying financial instruments and are often used to speculate on those markets. For example, when applied to equities, such a contract is an equity derivative that allows the portfolio manager to speculate on share price movements, without the need for ownership of the underlying shares.

Swaps / Total return swaps

A swap is a transaction in which the reference values underlying the transaction are swapped between the counterparties. The Company may, in particular, enter into interest-rate, currency, equity, bond and money-market related swap transactions, as well as credit default swap transactions within the framework of the Sub-Fund’s investment strategy. The payments due from the Company to the counterparty and vice versa are calculated by reference to the specific instrument and an agreed upon notional amount.

Credit default swaps are credit derivatives that transfer the economic risk of a credit default to another party. Credit default swaps may be used, among other things, to hedge creditworthiness risks arising from bonds acquired by a Sub-Fund (e.g. government or corporate bonds). As a rule, the counterparty may be obliged to buy the bond at an agreed price or pay a cash settlement upon the occurrence a previously defined event, such as the insolvency of the issuer, occurs. The buyer of the credit default swap pays a premium to the counterparty as consideration for assuming the credit default risk.

The Company may enter into Total Return Swaps in accordance with the requirements as set out in Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012. Total return swaps are derivatives that transfer the total economic performance, including income from interest and fees, gains and losses from price movements, and credit losses, of a reference obligation to another party. Total return swaps may be used, among other things, to exchange the performance of two different portfolios, e.g. the performance of certain assets of a sub-fund towards the performance of an index or an external portfolio which may be managed pursuant to a particular strategy as more detailed described in the Sub-Fund’s investment restrictions. If Total Return Swaps are used, the counterparties have no influence on the composition or administration of the respective underlying.

OTC Derivative Transactions

The Company may enter into transactions both in derivatives that are admitted for trading on an exchange or on another Regulated Market, as well as so-called over-the-counter transactions (OTC transactions). In OTC transactions, the counterparties enter into direct, non-standardised agreements that are individually negotiated and that contain the rights and obligations of the counterparties. OTC derivatives often have only limited liquidity and may be subject to relatively high price fluctuations.

The use of derivatives to hedge an asset of a Sub-Fund is intended to reduce the economic risk inherent in that asset. This also has the effect, however, of eliminating the Sub-Fund’s participation in any positive performance of the hedged asset.

A Sub-Fund incurs additional risks when using derivative instruments to increase returns in pursuit of its investment objective. These additional risks depend on the characteristics both of the respective derivative and of the “underlying”. Derivative investments may be subject to leverage, with the result that even a small investment in derivatives could have a substantial, even negative, effect on the performance of a Sub-Fund.

Any investment in derivatives is associated with investment risks and transaction costs which a Sub-Fund would not be exposed to were it not to pursue such strategies.

Specific risks are associated with investing in derivatives and there is no guarantee that a specific assumption by the Investment Manager will turn out to be accurate or that an investment strategy using derivatives will be successful. The use of derivatives may be associated with substantial losses which depending from the particular derivative used may even be theoretically unlimited. The risks are primarily those of general market risk, performance risk, liquidity risk, creditworthiness risk, settlement risk, risk of changes in underlying conditions and counterparty risk. The following can be emphasized in connection with this:

- The derivatives used may be misvalued or – due to different valuation methods – may have varying valuations.
- The correlation between the values of the derivatives used and the price fluctuations of the positions hedged on the one hand, and the correlation between different markets/positions hedged by derivatives using underlyings that do not precisely correspond to the positions being hedged may be imperfect, with the result that a complete hedging of risk is sometimes impossible.

- The possible absence of a liquid secondary market for any particular instrument at a certain point in time may result in it not being possible to close out a derivative position even though it would have been sound and desirable to do so from an investment perspective.
- OTC markets may be particularly illiquid and subject to high price fluctuations. When OTC derivatives are used, it may be that it is impossible to sell or close out these derivatives at an appropriate time and/or at an appropriate price.
- There is also the possible risk of not being able to buy or sell the “underlyings” that serve as reference values for the derivative instruments at a time that would be favourable to do so or being compelled to buy or sell the underlying securities at a disadvantageous time.

For derivative investments through certificates, there are also the additional general risks associated with investment in certificates. A certificate vests the right, under conditions set forth in detail in the terms and conditions of the issuer of the certificate, for the issuer of the certificate to demand the payment of an amount of money or to deliver certain assets on the settlement date. Whether, and if so, the extent to which the holder of a certificate has a corresponding claim on performance, depends on certain criteria, such as the performance of the underlying security during the term of the certificate or its price on certain days. As an investment instrument, certificates essentially contain the following risks (related to the issuer of the certificate): the creditworthiness risk, the company-specific risk, the settlement default risk and the counterparty risk. Other risks that should be emphasised are the general market risk, the liquidity risk and, if applicable, the currency risk. Certificates are as a rule not hedged through other assets or through third-party guarantees.

Where applicable, (1) certain techniques and instruments are accounted for based on their delta-weighted values, (2) market-contrary transactions are considered to reduce risk even where underlyings and the Sub-Fund assets are not matched.

The Investment Manager may, in particular, invest either directly or indirectly in eligible assets by using techniques and instruments relating to transferable securities and money markets instruments for efficient portfolio management (including hedging) and/or investment purposes, if it is ensured by the Investment Manager, that the Sub-Fund adheres to its investment limits as set out in (i) the General Investment Principles, (ii) the specific Asset Class Principles and (iii) the Sub-Fund's specific Investment Restrictions. The use of such techniques and instruments should not result in a change of the declared investment objective of a Sub-Fund or substantially increase the risk profile of a Sub-Fund.

For this purpose, the techniques and instruments are taken into account with the delta-weighted value of the respective underlyings in the manner prescribed. Market-contrary techniques and instruments are considered to reduce risk even when their underlyings and the assets of the Sub-Funds are not precisely matched.

In the case of efficient portfolio management, techniques and instruments are used where:

- a) they are cost-effective;
- b) they are entered into to reduce risk or cost or to generate additional capital or income with risk levels which is consistent with the risk profile of the Sub-Fund and applicable risk diversification rules;
- c) their risks are adequately captured by the risk management process of the Company.

The use of techniques and instruments may not

- a) result in a change of the Sub-Fund's investment objective;
- b) add substantial risks to the risk profile of the Sub-Fund.

The Investment Managers follows a risk controlled approach in the use of techniques and instruments. In order to limit the exposure of the Company to the risk of default of the counterparty under securities lendings, repurchase or reverse repurchase transactions, the Company will receive cash or other Assets in collateral, as further specified in the section No. 11 below.

7. Securities Repurchase Agreements, Securities Lending Transactions

The Company may enter into repurchase agreements and into securities lending transactions in accordance with the requirements as set out in Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 and in accordance with the requirements as set out in the Circulars 08/356 dated 4 June 2008 and 14/592 dated 30 September 2014 of the CSSF.

Pursuant to a Sub-Fund's individual Investment Restrictions and a Sub-Fund's specific Asset Class Principles and taking into consideration its obligation to redeem Shares on each Dealing Day, the Company may enter into securities repurchase agreements and securities lending transactions without limit.

- a) A Sub-Fund may enter into repurchase agreements for securities and money market instruments both as borrower and lender, provided that the counterparty is a top-rated financial institution specialising in such transactions, which has been rated by a recognized rating agency (e.g. Moody's, S&P or Fitch) with at least Baa3 (Moody's), BBB- (S&P or Fitch). There are no further

restrictions with regard to legal status or country of origin of the counterparty. Borrowed securities and money market instruments may only be sold during the term of the repurchase agreement if the Sub-Fund has other means available for hedging. With regard to securities and money market instruments lent out, a Sub-Fund must be in a position upon maturity of the repurchase agreement to comply with its repurchase obligations.

Any liquidity in the Sub-Fund arising from a repurchase agreement with a subsequent repurchase obligation arising is not counted towards the 10% limit for temporary loans in accordance with 2. Second indent and thus is not subject to any limit. The relevant Sub-Fund may fully invest the liquidity generated elsewhere pursuant to its investment policies, independent of the existence of the repurchase obligation.

A Sub-Fund that enters into a reverse repurchase agreement should ensure that it is able at any time to recall the full amount of cash or to terminate the reverse repurchase agreement on either an accrued basis or a mark-to-market basis. When the cash is recallable at any time on a mark-to-market basis, the mark-to-market value of the reverse repurchase agreement should be used for the calculation of the Sub-Fund's Net Asset Value. A Sub-Fund that enters into a repurchase agreement should ensure that it is able at any time to recall any securities subject to the repurchase agreement or to terminate the repurchase agreement into which it has entered. Fixed-term repurchase agreements and reverse repurchase agreements that do not exceed seven days should be considered as arrangements on terms that allow the assets to be recalled at any time by the Sub-Fund.

- b) A Sub-Fund may enter into securities lending transactions in which it lends the securities and money-market instruments it holds, provided that the counterparty is a top-rated financial institution specialising in such transactions which has been rated by a recognized rating agency (e.g. Moody's, S&P or Fitch) with at least Baa3 (Moody's), BBB- (S&P or Fitch). There are no further restrictions with regard to the legal status or country of origin of the counterparty. A Sub-Fund should ensure that it is able at any time to recall any security that has been lent out or terminate any securities lending agreement into which it has entered. It is a requirement that the Company be granted sufficient collateral for a Sub-Fund through the transfer of cash, securities or money market instruments, the value of which during the lifetime of the lending agreement corresponds to at least the value of 90% of the global valuation (interests, dividends and other eventual rights included) of the securities and money market instruments lent. Securities and money market instruments may be accepted as collateral if they take the form of:
- (i) liquid assets,
liquid assets include not only cash and short term bank certificates, but also money market instruments. A letter of credit or a guarantee at first-demand given by a first class credit institution not affiliated to the counterparty are considered as equivalent to liquid assets;
 - (ii) bonds issued or guaranteed by a member state of the OECD or by their local public authorities or by supranational institutions and undertakings with EU, regional or world-wide scope;
 - (iii) shares or units issued by money market UCIs calculating a daily net asset value and being assigned a rating of AAA or its equivalent;
 - (iv) shares or units issued by UCITS investing mainly in bonds/shares mentioned in (v) and (vi) below;
 - (v) bonds issued or guaranteed by first class issuers offering an adequate liquidity, or
 - (vi) shares admitted to or dealt in on a Regulated Market of an EU Member State or on a stock exchange of a member state of the OECD, on the condition that these shares are included in a main index.

The guarantee given under any form other than cash or shares/units of a UCI/UCITS may not be issued by an entity affiliated to the counterparty.

The Company may – unless otherwise prevented by the securities lending agreement and in a Sub-Fund's individual Investment Restrictions – fully invest the collateral granted in the form of cash during the term of the securities lending agreement in:

- shares or units of money market UCIs that calculate a net asset value daily and that have a rating of AAA or the equivalent;
- time deposits;
- money market instruments as defined in Directive 2007/16/EC of 19 March 2007;
- short-term bonds issued or guaranteed by an EU Member State, Switzerland, Canada, Japan or the United States or public central, regional or local authorities and supranational institutions and organisations under community, regional or global law;
- bonds issued or guaranteed by top-rated issuers that have sufficient liquidity; and
- repurchase agreements as lender

should such an action be deemed reasonable and customary after careful analysis. In executing such transactions, the Company will use recognised clearing organisations or top-rated financial institutions which specialise in such transactions (securities lending programmes). These institutions may receive of up to 50% of the earnings obtained from the transactions as compensation for their services.

- c) With respect to both securities repurchase and securities lending agreements if the counterparty to these agreements is an affiliate, then the maximum amount available for such securities repurchase or securities lending transaction is limited to 50% of

the net asset value of the relevant Sub-Fund unless such transaction can be terminated or recalled daily. The risk exposure to a single counterparty arising from one or more securities lending transactions, sale with right of repurchase transactions and/or reverse repurchase/repurchase transactions may not exceed 10% of the net asset value of the relevant Sub-Fund when the counterparty is a credit institution referred to in Article 41 Paragraph 1 f) of the Law; in all other cases it may not exceed 5% of its net asset value.

A Sub-Fund may not enter into buy-sell back transactions or sell-buy back transactions.

A Sub-Fund may not enter into margin lending transactions.

8. Securities Financing Transactions

A Sub-Fund may enter into the following transactions:

- a) total return swaps as set out in this section and No. 6 above; and
- b) repurchase agreements, securities or commodities lending and/or securities or commodities borrowing agreements, (the "Securities Financing Transactions") as set out in this section and and No. 6 above.

A Sub-Fund may enter into total return swaps for investment purposes and for efficient portfolio management purposes, and may enter into Securities Financing Transactions for efficient portfolio management purposes only.

In this context, efficient portfolio management purposes include: the reduction of risk, the reduction of cost and the generation of additional capital or income for the Sub-Fund with a level of risk that is consistent with the risk profile of the Sub-Fund.

If the Sub-Fund invests in total return swaps and/or Securities Financing Transactions, the relevant asset or index may be comprised of equity or debt securities, money market instruments or other eligible investments which are consistent with a Sub-Fund's specific Asset Class Principles, individual Investment Objective and Investment Restrictions. Subject to a Sub-Fund's specific Asset Class Principles, individual Investment Objective and Investment Restrictions, each Sub-Fund can invest up to 50% of its Net Asset Value in total return swaps and Securities Financing Transactions.

Unless other specified in a Sub-Fund's individual Investment Restrictions, the expected portion of a Sub-Fund's investments in Securities Financing Transactions and/or total return swaps based on the Sub-Fund's specific asset class is set out below:

| Asset Class | The expected proportion of |
|-----------------------|--|
| Equity Funds | <ul style="list-style-type: none"> - the use of repurchase agreements shall usually not exceed 0% - the use of securities lending agreements shall usually not exceed 0% - the use of buy-sell back transactions and/or sell-buy back transactions shall usually not exceed 0% - the use of margin lending transactions shall usually not exceed 0% - the use of total return swaps shall usually not exceed 1% |
| Bond Funds | <ul style="list-style-type: none"> - the use of repurchase agreements shall usually not exceed 20% - the use of securities lending agreements shall usually not exceed 20% - the use of buy-sell back transactions and/or sell-buy back transactions shall usually not exceed 0% - the use of margin lending transactions shall usually not exceed 0% - the use of total return swaps shall usually not exceed 1% |
| Multi Asset Funds | <ul style="list-style-type: none"> - the use of repurchase agreements shall usually not exceed 20% - the use of securities lending agreements shall usually not exceed 20% - the use of buy-sell back transactions and/or sell-buy back transactions shall usually not exceed 0% - the use of margin lending transactions shall usually not exceed 0% - the use of total return swaps shall usually not exceed 1% |
| Funds of Funds | <ul style="list-style-type: none"> - the use of repurchase agreements shall usually not exceed 0% - the use of securities lending agreements shall usually not exceed 0% - the use of buy-sell back transactions and/or sell-buy back transactions shall usually not exceed 0% - the use of margin lending transactions shall usually not exceed 0% - the use of total return swaps shall usually not exceed 1% |
| Target Maturity Funds | <ul style="list-style-type: none"> - the use of repurchase agreements shall usually not exceed 20% - the use of securities lending agreements shall usually not exceed 20% - the use of buy-sell back transactions and/or sell-buy back transactions shall usually not exceed 0% - the use of margin lending transactions shall usually not exceed 0% - the use of total return swaps shall usually not exceed 1% |
| Alternative Funds | <ul style="list-style-type: none"> - the use of repurchase agreements shall usually not exceed 0% - the use of securities lending agreements shall usually not exceed 0% - the use of buy-sell back transactions and/or sell-buy back transactions shall usually not exceed 0% - the use of margin lending transactions shall usually not exceed 0% - the use of total return swaps shall usually not exceed 1% |

However, this is solely an estimate which may be exceeded. The percentage of a Sub-Fund's assets for the respective use of the above mentioned Securities Financing Transactions and/or the use of total return swaps is no indication of the true risk level of the Sub-Fund because it does not reflect the exposure of such Securities Financing Transactions and total return swaps.

A Sub-Funds shall only enter into total return swaps and Securities Financing Transactions with counterparties that satisfy the criteria (including those relating to legal status, country of origin and minimum credit rating) as set out in this Appendix particularly in No. 7 above.

The underlyings of Total Return Swaps are securities which may be acquired for the Sub-Fund or financial indices within the meaning of Article 9 (1) of Directive 2007/16 / EC, interest rates, foreign exchange rates or currencies into which the Sub-Fund may invest in accordance with its Investment policy.

The categories of collateral which may be received by a Sub-Funds are set out in No. 11 below and includes cash and non-cash assets such as equities, interest-bearing securities and money market instruments. Collateral received by the Funds will be valued in accordance with the valuation methodology set out under Section XI.1., headed "Calculation of NAV per Share".

In the event that the Sub-Fund enters into securities lending transactions as a borrower, only securities shall be borrowed which may be acquired in accordance with the Sub-Fund's investment policy.

Where a Sub-Fund receives collateral as a result of entering into total return swaps or Securities Financing Transactions, there is a risk that the collateral held by a Sub-Fund may decline in value or become illiquid. In addition, there can also be no assurance that the liquidation of any collateral provided to a Sub-Fund to secure a counterparty's obligations under a total return swap or Securities Financing Transaction would satisfy the counterparty's obligations in the event of a default by the counterparty. Where a Sub-Fund provides collateral as a result of entering into total return swaps or Securities Financing Transactions, it is exposed to the risk that the counterparty will be unable or unwilling to honour its obligations to return the collateral provided.

For a summary of certain other risks applicable to total return swaps and Securities Financing Transactions, see section No. 6 above.

A Sub-Fund may provide certain of its assets as collateral to counterparties in connection with total return swaps and Securities Financing Transactions. If a Sub-Fund has over-collateralised (i.e. provided excess collateral to the counterparty) in respect of such transactions, it may be an unsecured creditor in respect of such excess collateral in the event of the counterparty's insolvency. If the Depositary or its sub-custodian or a third party holds collateral on behalf of a Sub-Fund, the Sub-Fund may be an unsecured creditor in the event of the insolvency of such entity.

There are legal risks involved in entering into total return swaps or Securities Financing Transactions which may result in loss due to the unexpected application of a law or regulation or because contracts are not legally enforceable or documented correctly.

Subject to the restrictions laid down in section No. 11 below, a Sub-Fund may re-invest cash collateral that it receives. If cash collateral received by a Sub-Fund is re-invested, the Sub-Fund is exposed to the risk of loss on that investment. Should such a loss occur, the value of the collateral will be reduced and the Sub-Fund will have less protection if the counterparty defaults. The risks associated with the re-investment of cash collateral are substantially the same as the risks which apply to the other investments of the Sub-Fund.

Direct and indirect operational costs and fees arising from total return swaps or Securities Financing Transactions may be deducted from the revenue delivered to a Sub-Fund (e.g. as a result of revenue sharing arrangements). These costs and fees do not and should not include hidden revenue. All the revenues arising from such efficient portfolio management techniques, net of direct and indirect operational costs, will be returned to the Sub-Fund. The entities to which direct and indirect costs and fees may be paid include banks, investment firms, broker-dealers, securities lending agents or other financial institutions or intermediaries and may be related parties to the Management Company or the Investment Manager.

9. Potential impact of the use of techniques and instruments on the performance of each Sub-Fund

The use of techniques and instruments might have a positive and a negative impact on the performance of each Sub-Fund.

The Sub-Funds may use derivatives for hedging purposes. This may lead to correspondingly lower opportunities and risks in the general Sub-Fund profile. Hedging can be used in particular to reflect the different currency-hedged Share Classes and thus to mark the profile of the respective Share Class.

The Sub-Funds may also employ derivatives in a speculative sense in order to increase returns in pursuing the investment objective, in particular, to represent the general Sub-Funds' profiles and to increase the level of investment above the level of investment of a fund that is fully invested in securities. In reflecting the general Sub-Funds' profiles through derivatives, the general Sub-Funds'

profiles will be implemented through the replacement of direct investments in securities, for example, by investments in derivatives or also, in shaping the general Sub-Funds' profiles, specific components of the Sub-Funds' investment objectives and principles may be derivative based, for example reflecting currency positions through investments in derivatives, which normally will not have a substantial effect on the general Sub-Funds' profiles. In particular, if a Sub-Fund's investment objective states that, with the objective of achieving additional returns, the Investment Managers may also assume separate foreign currency risks with regard to certain currencies and/or separate risks with regard to equities, bonds and/or commodity futures indices and/or precious metals indices and/or commodity indices these components of the investment objectives and principles are predominantly derivative based.

If the Sub-Funds employ derivatives to increase the level of investment, they do so in order to achieve a medium to long-term risk profile that offers potentially much greater market risk than that of a fund with a similar profile that does not invest in derivatives.

The Investment Managers follow a risk controlled approach in the use of derivatives.

The use of securities repurchase agreements and securities lending transactions shall result in additional income for the fund by obtaining the lending fee from the respective counterparty. However, the use of securities lending transactions also imposes certain risks on the respective Sub-Fund which might also result in losses of the fund, i.e. in the case of a default of the counterparty of the securities lending transactions.

Securities repurchase agreements are used to either invest or obtain liquidity on behalf of the Sub-Fund, usually on a short term basis. If the Sub-Fund is entering into securities repurchase agreements as lender it obtains additional liquidity which may be fully invested pursuant to the Sub-Fund's investment policies. In such scenario, the Sub-Fund has to comply with its repurchase obligation irrespective of whether the use of liquidity obtained through the securities repurchase agreements has resulted in losses or gains for the Sub-Fund. If the Sub-Fund is entering into securities repurchase agreements as borrower it reduces its liquidity which cannot be used for other investments.

10. Policy regarding direct and indirect operational costs/fees on the Use of Techniques and Instruments

Direct and indirect operational costs and fees arising from the efficient portfolio management techniques of stock lending, repurchase and reverse repurchase arrangements may be deducted from the revenue delivered to the Sub-Funds (e.g., as a result of revenue sharing arrangements). These costs and fees should not include hidden revenue. All the revenues arising from such efficient portfolio management techniques, net of direct and indirect operational costs, will be returned to the relevant Sub-Fund. The entities to which direct and indirect costs and fees may be paid include banks, investment firms, broker-dealers, securities lending agents or other financial institutions or intermediaries and may be related parties to the Management Company or the Trustee. The revenues arising from such efficient portfolio management techniques for the relevant reporting period, together with the direct and indirect operational costs and fees incurred and the identity of the counterparty(ies) to these efficient portfolio management techniques, will be disclosed in the annual and semi-annual reports of the Sub-Funds.

11. Collateral Management Policy

When entering into OTC derivatives transactions or efficient portfolio management techniques the Company will observe the criteria laid down below in accordance with Circular 14/592 dated 30 September 2014 when using collateral to mitigate counterparty risk. As long as collateralization of OTC derivatives transactions is not legally binding the level of collateral required is in the discretion of the portfolio manager of each Sub Fund.

The risk exposure to a counterparty arising from OTC derivatives and efficient portfolio management techniques should be combined when calculating the counterparty risk limits of 3 a) to d).

All assets received by the Sub-Funds in the context of efficient portfolio management techniques should be considered as collateral and should comply with the criteria laid down below:

- a) Liquidity: any collateral other than cash should be highly liquid and traded on a regulated market or multilateral trading facility with transparent pricing in order that it can be sold quickly at a price that is close to its pre-sale valuation. Collateral received should also comply with the provisions set out in 3. 1). If the market value of the collateral exceeds or fall short of the contractually agreed threshold, the collateral will be adjusted on a daily basis as to maintain the agreed threshold. This monitoring process is on a daily basis.

- b) Valuation: collateral received should be valued on at least a daily basis and assets that exhibit high price volatility should not be accepted as collateral unless suitably conservative haircuts are in place.
- c) Issuer credit quality: collateral should be of high quality.
- d) Duration: Debt Securities received as collateral should have a maturity equivalent to the maturity of the Debt Securities which may be acquired for the respective Sub-Fund according to its investment restrictions.
- e) Correlation: collateral received must be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty.
- f) Collateral diversification (asset concentration): collateral must be sufficiently diversified in terms of country, markets and issuers. The criterion of sufficient diversification with respect to issuer concentration is considered to be respected if the Sub-Fund receives from a counterparty of efficient portfolio management and OTC derivatives a basket of collateral with a maximum exposure to a given issuer of 20% of the Fund's Net Asset Value. When a Fund is exposed to different counterparties, the different baskets of collateral should be aggregated to calculate the 20% limit of exposure to a single issuer. By way of derogation from this sub-paragraph, a Sub-Fund may be fully collateralised in different transferable securities and money market instruments issued or guaranteed by an EU Member State, one or more of its local authorities, a third country, or a public international body to which one or more EU Member States belong. Such a Sub-Fund should receive securities from at least six different issues, but securities from any single issue should not account for more than 30% of the Sub-Fund's Net Asset Value. A Sub-Fund's individual Investment Restrictions will mention whether such Sub-Fund intends to be fully collateralised in securities issued or guaranteed by an EU Member State.
- g) Enforceable: collateral received should be capable of being fully enforced by the Sub-Fund at any time without reference to or approval from the counterparty.
- h) Non-cash collateral cannot be sold, pledged or re-invested.
- i) Cash collateral received should only be
 - held in accordance with 1. C); or
 - invested in high-quality government bonds; or
 - may be used for the purpose of reverse repo transactions provided that transactions are with credit institutions subject to prudential supervision and the Sub-Fund is able to recall at any time the full amount of cash on accrued basis; or
 - short term money market funds as defined in the Guidelines on a Common Definition of European Money Market Funds.

Re-invested cash collateral should be diversified in accordance with the diversification requirements applicable to non-cash collateral. Re-investment of cash collateral does not release the Sub-Fund from repayment of full cash collateral received, i.e. potential losses incurring from the re-investment have to be borne by the Sub-Fund.

Risks linked to the management of collateral, such as loss in value or illiquidity of received collateral operational and legal risks, should be identified, managed and mitigated by the risk management process. The re-investment of cash collateral exposes to the Sub-Fund to a potential loss of the re-invested assets whereas the full nominal amount (plus interest if applicable) has to be repaid to the counterparty.

Where there is a title transfer, the collateral received should be held by the Depositary. For other types of collateral arrangement, the collateral can be held by a third party depositary which is subject to prudential supervision, and which is unrelated to the provider of the collateral.

If a Sub-Fund receives collateral for at least 30% of its Net Asset Value an appropriate stress testing policy will be applied to ensure regular stress tests are carried out under normal and exceptional liquidity conditions to enable the Sub-Fund to assess the liquidity risk attached to the collateral. The liquidity stress testing policy should at least prescribe the following:

- a) design of stress test scenario analysis including calibration, certification and sensitivity analysis;
- b) empirical approach to impact assessment, including back-testing of liquidity risk estimates;
- c) reporting frequency and limit/loss tolerance threshold(s); and
- d) mitigation actions to reduce loss including haircut policy and gap risk protection.

The Company has a clear haircut policy adapted for each class of assets received as collateral. The Company will only accept the following classes of assets as collateral and will apply to each asset a haircut (a percentage by which the market value of the respective collateral will be reduced) in accordance with the range mentioned for each asset class:

Cash (no haircut); high-quality government and central bank bonds (haircut between 0.5% and 6% of the market value); high-quality corporate bonds and covered bonds (haircut between 6% and 15% of the market value) and equities (haircut between 15% and 30% of the market value).

As a general rule the haircut applied for bonds will be the higher the longer the residual maturity or residual period until regular yield adjustment is. Bonds with a residual maturity of more than 10 years will generally not be accepted. Generally, equities will only be accepted as collateral if they are included in major stock indices. Additional (additive) haircuts apply for securities received as collateral in which their currency differ from the base currency of the Sub-Fund.

12. Risk Management Process

The Management Company will calculate the global exposure of each Sub-Fund. The Management Company will use for each Sub-Fund either the commitment approach, the relative Value-at-Risk approach or the absolute Value-at-Risk approach. The applied risk management approach for each Sub-Fund is set out in Appendix 4.

The Management Company may adopt the commitment approach to limit market risk in respect of certain Sub-Funds. The commitment approach measures the global exposure related solely to positions on financial derivative instruments which are converted into equivalent positions on the underlying assets with the Management Company's total commitment to financial derivative instruments being limited to 100% of the portfolio's total net value after taking into account the possible effects of netting and coverage.

For those Sub-Funds for which the relative Value-at-Risk approach is used, the respective reference portfolio is additionally outlined in Appendix 4. Furthermore, for Sub-Funds which either use the relative Value-at-Risk approach or the absolute Value-at-Risk approach, the expected level of leverage of derivatives is disclosed in Appendix 4.

The expected level of leverage of derivatives of the Sub-Fund is expressed as a ratio between the aggregate of the notional values of all derivatives (excluding non-derivative investments) entered into by the Sub-Fund and the NAV calculated based on the fair market value of all investments (including derivatives). The actual level of leverage of the Sub-Fund might change over time and might temporarily exceed the expected level of leverage of derivatives of the Sub-Fund. Derivatives might be used for different purposes including hedging and/or investment purposes. The calculation of the expected level of leverage does not distinguish between the different purposes of a derivative. Therefore this figure delivers no indication regarding the true riskiness of the Sub-Fund.

13. Transactions with Affiliated Companies

The Company, on behalf of a Sub-Fund, may also enter into transactions and invest in currencies and other instruments for which affiliated companies act as broker or acts on its own account or for account of the customers. This also applies for cases in which affiliated companies or their customers execute transactions in line with those of the Company. The Company may also enter into mutual transactions, on behalf of a Sub-Fund, in which affiliated companies act both in the name of the Company and simultaneously in the name of the participating counterparty. In such cases, the affiliated companies have a special responsibility towards both parties. The affiliated companies may also develop or issue derivative instruments for which the underlying securities, currencies or instruments can be the investments in which the Company invests or that are based on the performance of a Sub-Fund. The Company may acquire investments that were either issued by affiliated companies or that are the object of an offer for subscription or other sale of these shares. The commissions and sales charges charged by the affiliated companies should be appropriate.

The Board may impose additional investment restrictions if these are necessary to comply with the legal and administrative provisions in countries in which the Shares of the Company are offered for sale or sold.

14. Securities pursuant to Rule 144A of the United States Securities Act of 1933

To the extent permitted under the laws and regulations of Luxembourg, (and subject to the investment objectives and investment policy of the Sub-Funds), a Sub-Fund may invest in securities which are not registered pursuant to the United States Securities Act of 1933 and amendments thereto (hereinafter called "the 1933 Act"), but which may be sold according to Rule 144A of the 1933 Act to qualified institutional buyers ("securities pursuant to Rule 144A") that qualify as securities as defined under section 1. A) above. A Sub-Fund may invest up to 10% of its net assets in securities pursuant to Rule 144A that do not qualify as securities as defined under section 1. A) above, provided that the total value of such assets together with other such securities and money market instruments that do not fall under section 1. A) above, does not exceed 10%.

15. Direct Investments in Russian Securities

If the investment objective and investment policy of a Sub-Fund allow investment in Russian securities, direct investments in traded Russian securities may be made on the "MICEX-RTS" (Moscow Interbank Currency Exchange – Russian Trade System) which is a Regulated Market for the purposes of Article 41 Paragraph 1 of the Law.

16. Ottawa and Oslo convention

The Sub-Funds refrain from investing in securities of issuers which, in the opinion of the Board, engage in business activities prohibited by the Ottawa convention on antipersonnel mines and the Oslo convention on cluster munition. In determining whether a company engages in such business activities, the Board may rely on assessments that are based on

- a) research analysis from institutions specialized in screening compliance with said conventions,
- b) responses received from the Company in the course of shareholder engagement activities, as well as
- c) publicly available information.

Such assessments may either be made by the Board itself or obtained from third parties, including other Allianz Group companies.

Part B: Introduction, Sub-Fund's specific Asset Class Principles and Sub-Funds' individual Investment Objectives and Investment Restrictions

Introduction

When studying this prospectus investors should take into account that the individual investment policy of a single Sub-Fund is only revealed in the interplay of various surveys and/or presentations contained in this prospectus. The general fundamentals of the investment policy of all Sub-Funds are described in Appendix 1, Part A, Chapter "General Investment Principles applicable to all Sub-Funds" (the "General Investment Principles"), which define the legal framework for UCITS, with regard to all instruments which are generally eligible for all Sub-Funds (including certain legal limits and restrictions to be observed).

The investments of a Sub-Fund therefor may basically consist of such assets and/or instruments as mentioned in the "General Investment Principles", whereby there may also be an additional restrictions to be found in the specific Sub-Fund's Asset Class Principles and Investment Restrictions (Appendix 1, Part B).

Any investment restrictions applicable for all Sub-Funds may also be found in the "General Investment Principles". There may also be additional individual investment restrictions described in the specific Sub-Fund's Asset Class Principles and Investment Restrictions of the respective Sub-Funds, or – if permitted by law – there may be exceptions to the investment restrictions set forth in the "General Investment Principles". In addition, the ability of a Sub-Fund to borrow is limited in accordance with the "General Investment Principles".

A Sub-Fund's specific Asset Class Principles and a Sub-Fund's individual investment objectives and investment restrictions are described in Appendix 1, Part B, where – unless otherwise stated – Appendix 1 Part A and Appendix 4 (Risk Management Process) continues to apply.

Depending on which type of a particular Sub-Fund is concerned, the fundamentals of a Sub-Fund's specific Asset Class Principles are generally applicable for a Sub-Fund's investment policy of such Asset Class. All Sub-Funds associated with a specific Asset Class are listed in alphabetical order under the respective Asset Class. Appendix 1 Part B differentiates between six Asset Classes and its Principles for (i) Equity Funds, (ii) Bond Funds, (iii) Multi Asset Funds, (iv) Funds of Funds, (v) Target Maturity Funds, and (vi) Alternative Funds.

If a Sub-Fund's individual investment policy differs from the investment principles as set out in the General Investment Principles in combination with a Sub-Fund's specific Asset Class Principles, such deviation is explicitly mentioned in Sub-Fund's individual Investment Restrictions.

The combination of the investment principles resulting from both, the General Investment Principles and the Sub-Fund's specific Asset Class Principles and any potential deviation set out in a Sub-Fund's individual Investment Restrictions determines the individual investment policy of the specific Sub-Fund.

Generally, all Sub-Funds may use techniques and instruments in accordance with the "General Investment Principles" if not otherwise stated in a Sub-Fund's individual Investment Restrictions.

Details on Fees and Expenses are set out in Appendix 2, Sub-Fund specific characteristics (such as the Base Currency, the Dealing Day / Valuation Day convention and the Trading Deadline applicable) are set out in Appendix 3. Appendix 3 also provides information whether a Fair Value Pricing Model or a Swing Pricing Mechanism is applied or may be applied. The applied risk management approach for each Sub-Fund is set out in Appendix 4. The Investment Managers, if any, as well as the Sub-Funds for which the Management Company does not delegate investment management but performs this duty internally is disclosed in Appendix 5. The respective Investor Profile as well as investor restrictions (such as specific minimum subscription amounts per Sub-Fund and / or Share Class) are set out in Appendix 6.

Sub-Fund Investments in other Funds

Should a Sub-Fund's specific Asset Class Principles in combination with a Sub-Fund's individual Investment Restrictions provide for investments in other funds, the following shall apply:

- Equity funds in which investments are made may either be broadly diversified equity funds or funds specialising in particular countries, regions or sectors. Any UCITS or UCI is an equity fund if its risk profile typically correlates with that of one or more equity markets.
- Bond funds in which investments are made may either be broadly diversified bond funds or funds specialising in particular countries, regions or sectors, or oriented towards specific maturities or currencies. Any UCITS or UCI is a bond fund if its risk profile typically correlates with that of one or more bond markets.
- Alternative funds in which investments are made typically correlate with alternative investment markets and / or alternative investment strategies whereas the alternative fund's risk profile typically does not or only low correlate with those of standard asset classes as a result of the use of derivatives and the use of appropriate strategies. Alternative fund include investment funds, but are not limited to, which can in particular pursue so-called "equity long / short strategies", "event-driven strategies" and "alternative volatility strategies".
- Money-market funds in which investments are made may either be broadly diversified money-market funds or money-market funds focused on specific groups of issuers or oriented towards specific maturities or currencies. Any UCITS or UCI is a money-market fund as defined above if its risk profile correlates with that of one or more money markets.

In so far as a Sub-Fund's specific Asset Class Principles in combination with a Sub-Fund's Investment Restrictions contain no provisions to the contrary, in principle shares shall preferably be acquired in funds that are managed, directly or indirectly, by the Management Company itself or by any other company with which the Management Company is linked by a substantial direct or indirect participation. Nevertheless, each Sub-Fund is generally allowed to invest a substantial proportion of its assets in UCITS and/or UCI from other companies besides the Management Company.

Passive Violation of Limits

Exceeding or falling below limitations contained in the Sub-Fund's specific Asset Class Principles in combination with a Sub-Fund's individual Investment Restrictions, is permitted if this occurs through changes in the value of assets held in the Sub-Fund, through the exercise of subscription or option rights and/or through change in the value of the Sub-Fund as a whole, and/or in connection with the issue or redemption of share certificates (so-called "passive violation of limits"). In such cases, the Investment Manager will seek to re-adhere to those limits within an appropriate time frame.

Use of Techniques and Instruments

The Management Company may use techniques and instruments in relation to the Sub-Funds for the purpose of efficient portfolio management (including for hedging purposes) (in accordance with the "General Investment Principles").

Under no circumstances may the Sub-Funds deviate from their stated investment objectives when using such techniques and instruments.

Possible Effects of the Use of Derivatives on the Risk Profile of the Sub-Fund

All Sub-Funds may use derivatives – such as futures, options and swaps – for hedging purposes. This may lead to correspondingly lower opportunities and risks in the general Sub-Fund profile. Hedging can be used in particular to reflect the different currency-hedged Share Classes and thus to mark the profile of the respective Share Class.

The Sub-Funds may also employ derivatives in a speculative sense in order to increase returns in pursuing the investment objective, in particular, to represent the general Sub-Funds' profiles and to increase the level of investment above the level of investment of a fund that is fully invested in securities. In reflecting the general Sub-Funds' profiles through derivatives, the general Sub-Funds' profiles will be implemented through the replacement of direct investments in securities, for example, by investments in derivatives or also, in shaping the general Sub-Funds' profiles, specific components of the Sub-Funds' investment objectives and principles may be derivative based, for example reflecting currency positions through investments in derivatives, which normally will not have a substantial effect on the general Sub-Funds' profiles. In particular, if a Sub-Fund's investment objective states that, with the objective of achieving additional returns, the Investment Managers may also assume separate foreign currency risks with regard to certain currencies and/or separate risks with regard to equities,

bonds and/or commodity futures indices and/or precious metals indices and/or commodity indices these components of the investment objectives and principles are predominantly derivative based.

If the Sub-Funds employ derivatives to increase the level of investment (use of derivatives for investment purposes), they do so in order to achieve a medium to long-term risk profile that offers potentially much greater market risk than that of a fund with a similar profile that does not invest in derivatives.

The Investment Managers follow a risk controlled approach in the use of derivatives.

Sub-Funds' Ability to Exceed or Fall below Specified Investment Limits

All Sub-Funds have the ability to exceed or fall below specified limits by acquiring or selling corresponding assets if it is simultaneously ensured, through the use of techniques and instruments, that the respective market risk potential as a whole adheres to these limits, unless otherwise stated in the respective Sub-Fund's individual Investment Restrictions.

For this purpose, the techniques and instruments are taken into account with the delta-weighted value of the respective underlyings in the manner prescribed. Market-contrary techniques and instruments are considered to reduce risk even when their underlyings and the assets of the Sub-Funds are not precisely matched.

Liquidity

Should the specific Asset Class Principles of a Sub-Fund in combination with the individual Investment Restrictions of a Sub-Fund provide that the purpose of deposits, money-market instruments and/or money-market funds is to ensure the necessary liquidity of the Sub-Fund (liquidity management), these instruments are not used for purposes of implementing the strategic orientation of the Sub-Fund. In this case, their purpose is in particular to fulfil the obligations of the Sub-Fund (e.g. for payment of the Subscription Price or to service redemptions of Shares) and to provide collateral or margin in the framework of the use of techniques and instruments. Any collateral or margin provided are not included in any specific liquidity limit in regards to investments in deposits, money-market instruments and/or money-market funds provided by the Sub-Fund's specific Asset Class Principles in combination with a Sub-Fund's individual Investment Restrictions.

1. Equity Funds

In addition to the principles set out in the „General Part“ the following principles apply to all Equity Sub-Funds unless otherwise stated in a Sub-Fund's investment restrictions' column:

- Min. 70% of Sub-Fund assets are invested in Equities as described in the investment objective.
- Less than 30% of Sub-Fund assets may be invested in Equities other than described in the investment objective.
- Max. 15% of Sub-Fund assets may be invested in convertible debt securities, thereof max. 10% of Sub-Fund assets may be invested in contingent convertible bonds.
- Max. 15% of Sub Fund assets may be held directly in deposits and/or invested in Money Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds for liquidity management.
- Max. 10% of Sub-Fund assets may be invested in UCITS and/or UCI.
- Where a country, region and/or market is referred to in the investment objective (or in the investment restriction), a Sub-Fund will (or will not) make investments which have exposure or connection to such country, region and/or markets. Such investments include Equities of companies listed on a Regulated Market or incorporated, with a registered office or principal place of business, or that generate a predominant share of sales or profits in such country, region or market, as well as companies under common management or control of, or have substantial direct or indirect participation in, the foregoing companies.

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|-----------------------------|--|---|
| Allianz All China Equity | Long-term capital growth by investing in onshore and offshore PRC, Hong Kong and Macau equity markets. | <ul style="list-style-type: none"> - 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 RQFII - 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 |
| Allianz Asia Pacific Equity | Long-term capital growth by investing in Asia-Pacific equity markets, excluding Japan. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Max. 30% of Sub-Fund assets may be invested into the China A-Shares market - 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 |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|--|--|---|
| Allianz Asian Small Cap Equity | Long-term capital growth by investing in Asian equity markets excluding Japan, with a focus on small-sized companies. | <ul style="list-style-type: none"> - Small-sized companies means companies whose market capitalization is a maximum of 1.3 times the market capitalization of the largest security in the MSCI AC Asia ex-Japan Small Cap Index . Under normal market situations the Investment Manager expects to maintain a weighted-average market capitalization of the portfolio of the Sub-Fund between 50% and 250% of the weighted-average market capitalization of the securities in the MSCI AC Asia ex-Japan Small Cap Index - Sub-Fund assets may be invested in Emerging Markets - Max. 30% of Sub-Fund assets may be invested into the China A-Shares market - Max. 15% of Sub-Fund assets may be invested in convertible debt securities and/or (up to 10% of Sub-Fund assets) in contingent convertible bonds, thereof max. 10% of Sub-Fund assets may be High Yield Investments Type 1 - 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 |
| Allianz Best Styles Emerging Markets Equity | Long-term capital growth by investing in emerging equity markets. The Investment Manager may engage in foreign currency overlay and thus assume separate foreign currency risks with regard to currencies of OECD member states, even if the Sub-Fund does not include any assets denominated in these respective currencies. | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in Emerging Markets or in countries which are constituents of the MSCI Emerging Market Index - Max. 20% of Sub Fund assets may be held in deposits and/or invested in Money Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds - Max. 10% of Sub-Fund assets may be invested into the China A-Shares market - Hong Kong Restriction applies - Taiwan Restriction applies - VAG Investment 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 |
| Allianz Best Styles Euroland Equity | Long-term capital growth by investing in developed Eurozone equity markets. The Investment Manager may engage in foreign currency overlay and thus assume separate foreign currency risks with regard to currencies of OECD member states, even if the Sub-Fund does not include any assets denominated in these respective currencies. | <ul style="list-style-type: none"> - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - Hong Kong Restriction applies - VAG Investment 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 |
| Allianz Best Styles Euroland Equity Risk Control | Long-term capital growth by investing in developed Eurozone equity markets. The Investment Manager may engage in foreign currency overlay and thus assume separate foreign currency risks with regard to currencies of OECD member states, even if the Sub-Fund does not include any assets denominated in these respective currencies. The Sub-Fund combines a long equity exposure with an option based overlay strategy with the aim to provide more stable downside protection compared to the European Equity Market. | <ul style="list-style-type: none"> - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - 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 |
| Allianz Best Styles Europe Equity | Long-term capital growth by investing in European equity markets. The Investment Manager may engage in foreign currency overlay and thus assume separate foreign currency risks with regard to currencies of OECD member states, even if the Sub-Fund does not include any assets denominated in these respective currencies. | <ul style="list-style-type: none"> - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - 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 |
| Allianz Best Styles Global AC Equity | Long-term capital growth by investing in global equity markets. | <ul style="list-style-type: none"> - Max. 40% of Sub-Fund assets may be invested in Emerging Markets - Max. 10% of Sub-Fund assets may be invested into the China A-Shares market - 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 |
| Allianz Best Styles Global Equity | Long-term capital growth by investing in global equity markets. | <ul style="list-style-type: none"> - Max. 5% of Sub-Fund assets may be invested in Emerging Markets - Hong Kong Restriction applies - Taiwan Restriction applies - VAG Investment 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 |
| Allianz Best Styles Pacific Equity | Long-term capital growth by investing in Pacific equity markets which are Australia, PRC, Japan, New Zealand, Singapore and Hong Kong. The Investment Manager may engage in foreign currency overlay and thus assume separate | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - 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 |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|---|---|---|
| | foreign currency risks with regard to currencies of OECD member states, even if the Sub-Fund does not include any assets denominated in these respective currencies. | |
| Allianz Best Styles US Equity | Long-term capital growth by investing in US equity markets. The Investment Manager may engage in foreign currency overlay and thus assume separate foreign currency risks with regard to currencies of OECD member states, even if the Sub-Fund does not include any assets denominated in these respective currencies. | <ul style="list-style-type: none"> - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - Hong Kong Restriction applies - Taiwan Restriction applies - VAG Investment 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 |
| Allianz China Equity | Long-term capital growth by investing in PRC, Hong Kong and Macau equity markets. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Max. 50% of Sub-Fund assets may be invested into the China A-Shares market - Hong Kong Restriction applies - Taiwan Restriction applies - VAG Investment 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 |
| Allianz Climate Transition | Long-term capital growth by investing in the European equity markets with a strong focus on companies that are substantially engaged in sustainable development criteria, whilst pursuing the transition towards a low-carbon economy. | <ul style="list-style-type: none"> - The Sub-Fund is PEA (Plan d'Epargne en Actions) eligible in France - Min. 75% of Sub-Fund assets are permanently physically invested in Equities as described in the investment objective - Max. 25% of Sub-Fund assets may be invested in Equities other than described in the investment objective - Max. 10% of Sub-Fund assets may be invested in Emerging Markets - 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 |
| Allianz Emerging Asia Equity | Long-term capital growth by investing in developing Asian equity markets, excluding Japan, Hong Kong and Singapore. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Max. 30% of Sub-Fund assets may be invested into the China A-Shares market - Hong Kong Restriction applies - Taiwan 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 |
| Allianz Emerging Markets Equity Opportunities | Long-term capital growth by investing in emerging equity markets. | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in at least five Emerging Markets and/ or in at least five countries which are constituents of the MSCI Daily TR Net Emerging Market Index - Max. 30% of Sub-Fund assets may be invested into the China A-Shares market - 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 |
| Allianz Euroland Equity Growth | Long-term capital growth by investing in Eurozone equity markets with a focus on growth stocks. | <ul style="list-style-type: none"> - The Sub-Fund is PEA (Plan d'Epargne en Actions) eligible in France - Min. 75% of Sub-Fund assets are permanently physically invested in Equities as described in the investment objective - Max. 25% of Sub-Fund assets may be invested in Equities other than described in the investment objective - Max. 20 % of Sub-Fund assets may be invested in Equities of companies whose registered offices are in countries participating in the Exchange Rate Mechanism II - Max. 10% of Sub-Fund assets may be invested in Emerging Markets - Hong Kong Restriction applies - Taiwan 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 |
| Allianz Europe Conviction Equity | Long-term capital growth by investing in European equity markets. | <ul style="list-style-type: none"> - The Sub-Fund is PEA (Plan d'Epargne en Actions) eligible in France - Min. 75% of Sub-Fund assets are permanently physically invested in Equities as described in the investment objective - Max. 25% of Sub-Fund assets may be invested in Equities other than described in the investment objective - Max. 20% of Sub-Fund assets may be invested in Emerging Markets - Max. 15% of Sub-Fund assets may be invested in convertible debt securities and/or (up to 10% of Sub-Fund assets) in contingent convertible bonds, thereof max. 10% of Sub-Fund assets may be High Yield investments Type I - Hong Kong Restriction applies (valid until 6 September 2018) - 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 |
| Allianz Europe Equity Growth | Long-term capital growth by investing in European equity markets with a focus on growth stocks. | <ul style="list-style-type: none"> - The Sub-Fund is PEA (Plan d'Epargne en Actions) eligible in France - Min. 75% of Sub-Fund assets are permanently physically invested in Equities as described in the investment objective - Max. 25% of Sub-Fund assets may be invested in Equities other than described in the investment objective - Max. 20% of Sub-Fund assets may be invested in Emerging Markets |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|-------------------------------------|--|---|
| | | <ul style="list-style-type: none"> - Hong Kong Restriction applies - VAG Investment 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 |
| Allianz Europe Equity Growth Select | Long-term capital growth by investing in European equity markets with a focus on growth stocks of large market capitalization companies. | <ul style="list-style-type: none"> - Large market capitalization companies means companies whose market capitalization is at least EUR 5 billion as determined at the time of acquisition - The Sub-Fund is PEA (Plan d'Epargne en Actions) eligible in France - Min. 75% of Sub-Fund assets are permanently physically invested in Equities as described in the investment objective - Max. 25% of Sub-Fund assets may be invested in Equities other than described in the investment objective - Max. 20% of Sub-Fund assets may be invested in Emerging Markets - Hong Kong Restriction applies - Taiwan 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 |
| Allianz Europe Equity SRI | Long-term capital growth by investing in European equity markets with a focus on equities of companies that at the time of acquisition satisfy a sustainable and responsible investment ("SRI") approach by taking the following sustainable development criteria into consideration: social policy, respect for human rights, corporate governance, environmental policy and business behaviour ethics. | <ul style="list-style-type: none"> - The Sub-Fund is PEA (Plan d'Epargne en Actions) eligible in France - Min. 75% of Sub-Fund assets are permanently physically invested in Equities as described in the investment objective - Max. 25% of Sub-Fund assets may be invested in Equities other than described in the investment objective - Max. 10% of Sub-Fund assets may be invested in Emerging Markets - Investments in the meaning of Appendix 1 Part A No. 2 first indent are not permitted - 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 |
| Allianz Europe Equity Value | Long-term capital growth by investing in European equity markets with a focus on value stocks. | <ul style="list-style-type: none"> - Max. 20% of Sub-Fund assets may be invested in Emerging Markets - 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 |
| Allianz Europe Mid Cap Equity | Long-term capital growth by investing in developed European equity markets, excluding Turkey and Russia, with a focus on mid-sized companies. | <ul style="list-style-type: none"> - The Sub-Fund is PEA (Plan d'Epargne en Actions) eligible in France - Midsized companies means companies whose market capitalization is a maximum of 1.3 times the market capitalization of the largest security in the MSCI Europe Mid Cap - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - Max. 20% of Sub-Fund assets may be held in deposits and/or invested in Money Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds - 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 |
| Allianz Europe Small Cap Equity | Long-term capital growth by investing in European equity markets with a focus on small-sized companies. | <ul style="list-style-type: none"> - Small-sized companies means companies whose market capitalization is a maximum of 1.3 times the market capitalization of the largest security in the MSCI Europe Small Cap - The Sub-Fund is PEA (Plan d'Epargne en Actions) eligible in France - Min. 75% of Sub-Fund assets are permanently physically invested in Equities as described in the investment objective - Max. 25% of Sub-Fund assets may be invested in Equities other than described in the investment objective - Max. 25% of Sub-Fund assets may be invested in Emerging Markets - Equities, convertible debt securities and/or money market instruments of one and the same issuer may be acquired up to 5% of the Sub-Fund assets - Taiwan Restriction applies - VAG Investment 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 |
| Allianz European Equity Dividend | Long-term capital growth by investing in companies of European equity markets that are expected to achieve sustainable dividend returns. | <ul style="list-style-type: none"> - The Sub-Fund is PEA (Plan d'Epargne en Actions) eligible in France - Min. 75% of Sub-Fund assets are permanently physically invested in Equities as described in the investment objective - Max. 25% of Sub-Fund assets may be invested in Equities other than described in the investment objective - Max. 20% of Sub-Fund assets may be invested in Emerging Markets - Max. 20% of Sub-Fund assets may be held in deposits and/or invested in Money Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds - Hong Kong Restriction applies - Taiwan Restriction applies - VAG Investment 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 |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|---|--|---|
| Allianz GEM Equity High Dividend | Long-term capital growth by investing in global emerging equity markets with a focus on equities which will result in a portfolio of investments with a potential dividend yield above the market average when the portfolio is considered as a whole | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in Emerging Markets or in countries which are constituents of the MSCI Emerging Market Index - Max. 30% of Sub-Fund assets may be invested into the China A-Shares market - Hong Kong Restriction applies - Taiwan Restriction applies - VAG Investment 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 |
| Allianz German Equity | Long-term capital growth by investing in German equity markets. | <ul style="list-style-type: none"> - The Sub-Fund is PEA (Plan d'Epargne en Actions) eligible in France - Min. 75% of Sub-Fund assets are permanently physically invested in Equities as described in the investment objective - Max. 25% of Sub-Fund assets may be invested in Equities other than described in the investment objective - Max. 25% of Sub-Fund assets may be invested in Emerging Markets - 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 |
| Allianz Global Agricultural Trends | Long-term capital growth by investing in global equity markets with a focus on companies that are active in the areas of basic resources, raw materials, product processing, distribution and, if necessary, in other businesses with a focus or exposure relating to the aforementioned areas. | <ul style="list-style-type: none"> - Min. 90% of Sub-Fund assets are invested in Equities as described in the investment objective - Max. 35% of Sub-Fund assets may be invested in Emerging Markets. - Max. 10% of Sub-Fund assets may be invested in Equities other than described in the investment objective. - Max. 10% of Sub-Fund assets may be invested in convertible debt securities and/or in contingent convertible bonds - Max. 10% of Sub Fund assets may be held in deposits and/or invested in Money Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds - 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 |
| Allianz Global Artificial Intelligence | Long-term capital growth by investing in the global equity markets of companies whose business will benefit from / or is currently related to the evolution of artificial intelligence. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - 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 |
| Allianz Global Dividend | Long-term capital growth by investing in companies of global equity markets that are expected to achieve sustainable dividend payments. | <ul style="list-style-type: none"> - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - 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 |
| Allianz Global Emerging Markets Equity Dividend | Long-term capital growth by investing in companies of emerging equity markets that are expected to achieve sustainable dividend payments. | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in Emerging Markets or in countries which are constituents of the MSCI Emerging Market Index - Max. 10% of Sub-Fund assets may be invested into the China A-Shares market - 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 |
| Allianz Global Equity | Long-term capital growth by investing in developed global equity markets, with a focus on acquiring Equities that have above-average potential for profit growth and/or attractive valuations. The Investment Manager may engage in foreign currency overlay and thus assume separate foreign currency risks with regard to currencies of OECD member states, even if the Sub-Fund does not include any assets denominated in these respective currencies. | <ul style="list-style-type: none"> - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - Max. 10% of Sub-Fund assets may be invested into the China A-Shares market - 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 |
| Allianz Global Equity Growth | Long-term capital growth by investing in global equity markets with a focus on growth stocks. | <ul style="list-style-type: none"> - Max. 20% of Sub-Fund assets may be invested in Emerging Markets - Max. 10% of Sub-Fund assets may be invested into the China A-Shares market - Hong Kong Restriction applies |
| Allianz Global Equity Insights | Long-term capital growth by investing in global equity markets to achieve a concentrated equity portfolio with a focus on stock selection. | <ul style="list-style-type: none"> - Max. 49% of Sub-Fund assets may be invested in Emerging Markets - Max. 30% of Sub Fund assets may be held in deposits and/or invested in Money Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds - Max. 20% of Sub-Fund assets may be invested into the China A-Shares market - 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 |
| Allianz Global Equity Unconstrained | Long-term capital growth by investing in global equity markets to achieve a concentrated equity portfolio with a focus on stock selection. | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in Equities as described in the investment objective, thereof min. 51% of Sub-Fund assets are invested directly in Equities as described in the investment objective - Max. 50% of Sub-Fund assets may be invested in Emerging Markets - Max. 15% of Sub-Fund assets may be invested into the China A-Shares market - Hong Kong Restriction applies |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|---|--|---|
| | | - 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 |
| Allianz Global Hi-Tech Growth | Long-term capital growth by investing in equity markets of the information technology sector in accordance with the Global Industry Classification Standard – (GICS ®) or to an industry which forms part of this sector. | - Sub-Fund assets may be invested in Emerging Markets - Hong Kong Restriction applies - Taiwan 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 |
| Allianz Global Metals and Mining | Long-term capital growth by investing in global equity markets with a focus on natural resources-related companies. Natural resources may comprise of nonferrous metals, iron and other ores, steel, coal, precious metals, diamonds or industrial salts and minerals. | - Sub-Fund assets may be invested in Emerging Markets - Max 10% of Sub-Fund Assets may be invested into the China A-Shares market - 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 |
| Allianz Global Small Cap Equity | Long-term capital growth by investing in global equity markets with a focus on small-sized companies. | - Small-sized companies means companies whose market capitalisation is a maximum of 1.3 times the market capitalization of the largest security in terms of market capitalization in the MSCI World Small Cap Index. Under normal market situations the Investment Manager expects to maintain a weighted-average market capitalization of the portfolio of the Sub-Fund between 50% and 200% of the weighted-average market capitalization of the securities in the MSCI World Small Cap Index. - Max. 30% of Sub-Fund assets may be invested in Emerging Markets, limited to max. 10% of Sub-Fund assets for each single Emerging Markets country - Max. 10% of Sub-Fund assets may be invested into the China A-Shares market - Max. 15% of Sub-Fund assets may be invested in convertible debt securities and/or (up to 10% of Sub-Fund assets) in contingent convertible bonds thereof max. 10% may be invested in High Yield Investments Type I - Hong Kong Restriction applies - Taiwan 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 |
| Allianz Global Smaller Companies | Long-term capital growth by investing in global equity markets with a focus on small-sized and mid-sized companies. | - Small-sized and mid-sized companies means companies whose market capitalisation is a maximum of 1.0 times the market capitalization of the largest security in the MSCI World SMID Cap Index. Under normal market situations the Investment Manager expects to maintain a weighted-average market capitalization of the portfolio of the Sub-Fund between 50% and 200% of the weighted-average market capitalization of the securities in the MSCI World SMID Cap Index. - Max. 15% of Sub-Fund assets may be invested in Emerging Markets - Max. 10% of Sub-Fund assets may be invested into the China A-Shares market - 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 |
| Allianz Global Sustainability | Long-term capital growth by investing in global equity markets of developed countries with a focus on companies with sustainable business practices (namely, business practices which are environmentally friendly and socially responsible) and which the Investment Manager believes may create long-term value. The Investment Manager may engage in foreign currency overlay and thus assume separate foreign currency risks with regard to currencies of OECD member states, even if the Sub-Fund does not include any assets denominated in these respective currencies. | - Max. 30% of Sub-Fund assets may be invested in Equities other than described in the investment objective with sustainable business practices - Max. 30% of Sub-Fund assets may be invested in Emerging Markets with sustainable business practices - Max. 10% of Sub-Fund assets may be invested in Equities other than described in the investment objective - Max. 10% of Sub-Fund assets may be invested into the China A-Shares market - Sub-Fund assets may not be invested in Equities that generate a share of more than 5% of its revenues in the sectors (i) alcohol, (ii) armament, (iii) gambling, (iv) pornography and (v) tobacco - Hong Kong Restriction applies - Taiwan 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 |
| Allianz Global Water | Long-term capital growth by investing in the global equity markets with a strong focus on companies that are substantially engaged in the area of water resource management, and which offer products or solutions with active positive contribution to improvement of the supply, efficiency or quality of water. | - Sub-Fund assets may be invested in Emerging Markets - 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 |
| Allianz High Dividend Asia Pacific Equity | 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. | - Max. 80% of Sub-Fund assets may be invested in Emerging Markets - Max. 30% of Sub-Fund assets may be invested into the China A-Shares and/or China B-Shares markets - Hong Kong Restriction applies - Taiwan Restriction applies - VAG Investment Restriction applies - GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|--------------------------|--|---|
| | | assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA |
| Allianz Hong Kong Equity | Long-term capital growth by investing in Hong Kong equity markets. | <ul style="list-style-type: none"> - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - Max. 30% of Sub-Fund assets may be invested into the China A-Shares market - Hong Kong Restriction applies - Taiwan 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 |
| Allianz India Equity | Long-term capital growth by investing in equity markets of the Indian Subcontinent, including India, Pakistan, Sri Lanka and Bangladesh. | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in Equities as described in the investment objective, thereof max. 30% of Sub-Fund assets may be invested in equity markets of Pakistan, Sri Lanka and Bangladesh - Sub-Fund assets may be invested in Emerging Markets - 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 |
| Allianz Indonesia Equity | Long-term capital growth by investing in Indonesian equity markets. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Hong Kong Restriction applies - Taiwan 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 |
| Allianz Japan Equity | Long-term capital growth by investing in Japanese equity markets. | <ul style="list-style-type: none"> - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - Hong Kong Restriction applies - Taiwan 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 |
| Allianz Korea Equity | Long-term capital growth by investing in Korean equity markets. | <ul style="list-style-type: none"> - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - Hong Kong Restriction applies - Taiwan 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 |
| Allianz Little Dragons | Long-term capital growth by investing in Asian equity markets, excluding Japan, with a focus on small-sized and mid-sized companies. | <ul style="list-style-type: none"> - Small-sized and mid-sized companies means companies whose market capitalization is a maximum of 1.3 times of the market capitalization of the largest security in terms of market capitalisation in the MSCI AC Asia ex Japan Mid Cap Index. - Under normal market situations the Investment Manager expects to maintain a weighted average market capitalization of the portfolio of the Sub-Fund between 60% and 250 % of the weighted average market capitalization of the securities in the MSCI AC Asia ex Japan Mid Cap Index. In addition, the weighted average market capitalization of the portfolio has to be above the market capitalization of the smallest security and below the market capitalization of the largest security in the MSCI AC Asia ex Japan Mid Cap Index. - Sub-Fund assets may be invested in Emerging Markets - Max. 30% of Sub-Fund assets may be invested into the China A-Shares market - 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 |
| Allianz Thailand Equity | Long-term capital growth by investing in equity markets of Thailand. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Hong Kong Restriction applies - Taiwan 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 |
| Allianz Thematica | Long-term capital growth by investing in global equity markets with a focus on theme and stock selection. | <ul style="list-style-type: none"> - Max. 50% of Sub-Fund assets may be invested in Emerging Markets - Max. 10% of Sub-Fund assets may be invested in China A-Shares market - 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 |
| Allianz Tiger | Long-term capital growth by investing in the equity markets of the PRC, Hong Kong, Singapore, the Republic of Korea, Taiwan, Thailand, Malaysia and/or the Philippines. In addition, the Sub-Fund utilizes a long/short equity strategy which seeks to enhance returns irrespective of broad equity market conditions. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Max. 30% of Sub-Fund assets may be invested in the China A-Shares market - The long/short equity strategy (the "Strategy") targets to be market neutral with limited or no net exposure to broad Equity market movements. The net market exposure of the Strategy (Long Positions minus Short Positions) is expected to be in a maximum range of +10 % and -10 % of the Sub-Fund's Net Asset Value. To the extent that the net market exposure differs from 0 the Strategy is not a pure market neutral long/short Equity strategy for, insofar, the Strategy does not seek to reduce common Equity market or systematic risks but accepts them. The Strategy's gross exposure (Long Positions plus Short Positions) is allowed to be a maximum of 40% of the Sub-Fund's Net Asset Value - The Strategy is implemented using a derivatives structure, in particular swaps, |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|-----------------------------------|---|--|
| | | <p>on the positive or negative performance resulting from the Strategy's investment in Equities ("Total Return Swap"). The Investment Manager exchanges a regular variable payment from the Sub-Fund against a participation in the performance of the Strategy, in line with the above description. This performance may also be negative, which would then result in an additional payment from the Sub-Fund to the respective counterparty of the derivative structure. Usually, the overall derivatives structure will be implemented with one counterparty. Such counterparty has to comply with the general requirements of the Investment Manager for counterparty selection. In addition, the counterparty will be selected by applying the best execution criteria of the Investment Manager. Given the complexity of the overall derivatives structures the counterparty's ability to handle such complex structures will be of significant importance within this process. Through regular and ad hoc resets of the Total Return Swap it will be ensured that the maximum counterparty risk of the selected counterparty will not exceed 10% of the Sub-Fund's volume. The counterparty assumes no discretion over the composition or management of the strategy. The Investment Manager does not require the approval to implement any transaction within the management of the Strategy.</p> <ul style="list-style-type: none"> - The use of total return swaps shall usually not exceed 2% of Sub-Fund assets - Taiwan 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 |
| Allianz Total Return Asian Equity | Long-term capital growth and income by investing in the equity markets of the Republic of Korea, Taiwan, Thailand, Hong Kong, Malaysia, Indonesia, the Philippines, Singapore and/or the PRC. . | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Max. 30% of Sub-Fund assets may be invested into the China A-Shares market - Max. 30% of Sub-Fund assets may be held in deposits and/or invested in Money Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds - Hong Kong Restriction applies - Taiwan 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 |
| Allianz US Equity Dividend | Long-term capital growth by investing in companies of US equity markets that are expected to achieve sustainable dividend payments. | <ul style="list-style-type: none"> - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - 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 |
| Allianz US Equity Fund | Long-term capital growth by investing in companies of US equity markets with a minimum market capitalisation of USD 500 million. | <ul style="list-style-type: none"> - Max. 30% Sub-Fund assets may be invested in Emerging Markets - 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 |
| Allianz US Equity Plus | Long-term capital growth and income by investing in US equity markets. | <ul style="list-style-type: none"> - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - Max. 20% of Sub Fund assets may be held in deposits and/or invested in Money Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds - Max. 20% non-USD Currency Exposure - 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 |
| Allianz US Small Cap Equity | Long-term capital growth investing in US equity markets with a focus on small-sized companies. | <ul style="list-style-type: none"> - Small-sized companies means companies whose market capitalization is a maximum of 1.3 times the market capitalization of the largest security in the Russell 2000 Index. Under normal market situations the Investment Manager expects to maintain a weighted-average market capitalization of the portfolio of the Sub-Fund between 50% and 250% of the weighted-average market capitalization of the securities in the Russell 2000 Index. - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - Max. 15% of Sub-Fund assets may be invested in convertible debt securities and/or (up to 10% of Sub-Fund assets) in contingent convertible bonds, thereof max. 10% of Sub-Fund assets may be invested in High Yield Investments Type I - 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 |

2. Bond Funds

In addition to the „General Part“ the following principles apply to all Bond Sub-Funds unless otherwise stated in a Sub-Fund's investment restrictions' column:

- Sub-Fund assets are primarily invested in Debt Securities as described in the investment objective.

- Less than 30% of Sub-Fund assets may be invested in Debt Securities other than described in the investment objective.
- Max. 20 % of Sub-Fund assets may be invested in ABS and/or MBS.
- Max. 10% of Sub-Fund assets may be invested in contingent convertible bonds.
- Max. 10% of Sub-Fund assets may be invested in preference shares.
- Max. 10% of Sub-Fund assets may be invested in UCITS and/or UCI.
- Max. 100% of Sub-Fund assets may be held in deposits and/or invested directly in Money Market Instruments and /or (up to 10% of Sub-Fund assets) in money market funds on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund.
- Where a country, region and/or market is referred to in the investment objective (or in the investment restriction), a Sub-Fund will (or will not) make investments which have exposure or connection to such country, region and/or markets. Such investments include Debt Securities that are issued or guaranteed by governments, municipalities, agencies, supra-nationals, central, regional or local authority and companies of (including those that generate a predominant share of their sales or their profits in) such country, region and/or market as well as companies that are under common management or control of, or have substantial direct or indirect participation in the foregoing companies.
- Sub-Fund assets may be invested in Equities and comparable securities or rights in the exercise of subscription, conversion and option rights on investments such as convertible bonds, contingent convertible bonds and bonds with warrants, but they must be sold within twelve months from the date of acquisition. Up to 5% of Sub-Fund assets as described in the aforementioned meaning may be invested longer than twelve months if the investment manager considers it in the best interest of the Sub-Fund.

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|--|---|---|
| Allianz Advanced Fixed Income Euro | Long-term capital growth above the long-term return of the government bond markets issued within the Eurozone in Euro (EUR) terms by investing in global bond markets with Euro exposure. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Max. 20% of Sub-Fund assets may be invested in High-Yield Investments Type 1 - Max. 20% non-EUR Currency Exposure - Duration: between 1 and 10 years |
| Allianz Advanced Fixed Income Global | Long-term capital growth above the return of the global sovereign bond markets by investing in global bond markets. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Min. 40% of Sub-Fund assets are invested in Debt Securities which are issued or guaranteed by governments, municipalities, agencies, supra-nationals, central, regional or local authority - Max. 20% of Sub-Fund assets may be invested in High-Yield Investments Type 1 - Max. 15% of Sub-Fund assets may be invested in the PRC bond markets - Duration: between 3 and 9 years |
| Allianz Advanced Fixed Income Global Aggregate | Long-term capital growth by investing in global corporate and government bond markets. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Max. 20% of Sub-Fund assets may be invested in High-Yield Investments Type 2 - Max. 20% of Sub-Fund assets may be invested in ABS and/or MBS with Investment Grade - Max. 15% of Sub-Fund assets may be invested in the PRC bond markets - Duration: between 3 and 9 years. - VAG Investment Restriction applies |
| Allianz Advanced Fixed Income Short Duration | Long-term capital growth above the average long-term return of the short duration European Bond markets by investing in global bond markets with Euro exposure. | <ul style="list-style-type: none"> - Max. 25% of Sub-Fund assets may be invested in High-Yield Investments Type 2 - Max. 20% of Sub-Fund assets may be invested in Emerging Markets - Max. 20% of Sub-Fund assets may be invested in ABS and/or MBS with Investment Grade - Max. 10% non-EUR Currency Exposure - Duration: between zero and 4 years - VAG Investment Restriction applies |
| Allianz American Income | Long term capital growth and income by investing in debt securities of American bond markets with a focus on the US bond markets. | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in Debt Securities from the US and / or from companies which are constituents of either the ICE BofAML U.S. Corporate Master Index or the ICE BofAML U.S. High Yield Master II Index. - Max. 60% of Sub-Fund assets may be invested in High-Yield Investment Type 2 - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - Max. 30% of Sub-Fund assets may be invested in convertible debt securities - Max. 20% of Sub-Fund assets may be invested in ABS/MBS with Investment Grade - Max. 20% non-USD Currency Exposure - Duration: between 3 and 9 years - Hong Kong Restrictions applies |
| Allianz China Strategic Bond | Long term capital growth and income by investing in the PRC, Hong Kong, Taiwan and Macau bond markets. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Max. 70% of Sub-Fund assets may be invested in High-Yield Investments Type 1 - Max. 50% of Sub-Fund assets may be invested in the PRC bond markets - Duration: between zero and 10 years |
| Allianz Convertible Bond | Long term capital growth by investing in European convertible bond markets. | <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 only rated CC (Standard & Poor's) or lower (including max. 10% of defaulted securities) - Min. 60% of Sub-Fund assets are invested in convertible Debt Securities in accordance with the investment objective |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
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| | | <ul style="list-style-type: none"> - Max. 40% of Sub-Fund assets may be invested in Debt Securities other than described in the investment objective - Max. 40% of Sub-Fund assets may be held in deposits and be invested in Money Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds - Max. 20% of Sub-Fund assets may be invested in Emerging Markets - Sub-Fund assets may be invested in Equities and comparable securities or rights in the exercise of subscription, conversion and option rights on investments such as convertible debt securities and/or contingent convertible bonds. |
| Allianz Credit Opportunities | Long term capital growth by investing in global bond markets. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Sub-Fund assets (excluding ABS/MBS) may be invested in High-Yield Investments Type 2 - Max. 10% of Sub-Fund assets may be invested in Equities. Included in this limit are Equities and comparable securities or rights in the exercise of subscription, conversion and option rights on investments such as convertible bonds, contingent convertible bonds and bonds with warrants. - Max. 10% non-EUR Currency Exposure - Duration: between minus 1 and 2 years - VAG Investment Restriction applies |
| Allianz Dynamic Asian High Yield Bond | Long-term capital growth and income by investing in high yield rated Debt Securities of Asian bond markets . | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Min. 70% of Sub-Fund assets are invested in High-Yield Investments Type 1 in accordance with the investment objective, however, within this limit max. 10% of Sub-Fund assets may be invested in Debt Securities with a rating of CC (Standard & Poor's) or lower (including defaulted securities) - Max. 30% of Sub-Fund assets may be invested in convertible Debt Securities - Max. 20% RMB Currency Exposure - Max. 30% non USD Currency Exposure - Max. 20% of Sub-Fund assets may be invested in the PRC bond markets - Duration: between zero and 10 years - Hong Kong Restriction applies |
| Allianz Dynamic Asian Investment Grade Bond | Long-term capital growth and income by investing in Asian bond markets. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Min. 70% of Sub-Fund assets are invested in Debt Securities from an Asian country with Investment Grade - Max. 30% of Sub-Fund assets may be invested in Debt Securities issued or guaranteed by governments, municipalities, agencies, supra-nationals, central, regional or local authority of the US with Investment Grade - Max. 30% of Sub-Fund assets may be invested in preference shares issued by corporates of an Asian country - Max. 20% RMB Currency Exposure - Max. 20% non-USD Currency Exposure - Sub-Fund assets may not be invested in ABS and/or MBS - Duration: between zero and 10 years - Hong Kong Restriction applies |
| Allianz Emerging Markets Local Currency Bond | Medium to long-term capital growth and income by investing in Debt Securities of emerging bond markets denominated in local currencies. | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in Debt Securities of Emerging Markets or of countries which are constituents of the JP Morgan Emerging Market Bond Index Global Diversified or of the JP Morgan Corporate Emerging Market Bond Index or of the JP Morgan GBI-EM Global Index and which are denominated in the respective country's local currency. - Max. 30% of Sub-Fund assets may be invested in High-Yield Investments Type 2 - Duration: between zero and 10 years |
| Allianz Emerging Markets Select Bond | Superior risks adjusted returns through a complete market cycle by investing in emerging bond markets. | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in Debt Securities of Emerging Markets or of countries which are constituents of the JP Morgan Emerging Market Bond Index Global Diversified or of the JP Morgan Corporate Emerging Market Bond Index or of the JP Morgan GBI-EM Global Index. - Sub-Fund assets may be invested in High-Yield Investments Type 1, however, Sub-Fund assets may be invested in Debt Securities that are only rated CC (Standard & Poor's) or lower (including max. 10% of defaulted securities) - Duration: between minus 4 and 8 years - Hong Kong Restriction applies |
| Allianz Emerging Markets Short Duration Defensive Bond | Long-term capital growth and income by investing in short duration Debt Securities of emerging bond markets denominated in USD. | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in Debt Securities with a rating of B- (Standard & Poor's) or better of Emerging Markets or of countries which are constituents of the JP Morgan Emerging Market Bond Index Global Diversified or the JP Morgan Corporate Emerging Market Bond Index and which are denominated in USD - Sub-Fund assets may be invested in High-Yield Investments Type 2 - Sub-Fund assets may not be invested in ABS and/or MBS - Max. 10% of Sub-Fund assets may be invested in preference shares issued by corporates of an Emerging Market country or of countries which are |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
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| | | <ul style="list-style-type: none"> constituents of the JP Morgan Emerging Market Bond Index Global Diversified or of the JP Morgan Corporate Emerging Market Bond Index or of the JP Morgan GBI-EM Global Index - Duration: between 1 and 4 years - Hong Kong Restriction applies - VAG Investment Restriction applies |
| Allianz Enhanced Short Term Euro | Long-term capital growth above the average return of the Euro money markets by investing in global bond markets with Euro exposure. With the objective of achieving additional returns, the Investment Manager may also assume separate risks related to bonds and money market instruments and may engage in foreign currency overlay and thus may also assume separate currency risks, even if the Sub-Fund does not include any assets denominated in these respective currencies. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Sub-Fund assets may be held in deposits and may be invested in Debt Securities and/or money market instruments. The residual term of each Debt Security must not exceed 2.5 years - Max. 65% of Sub-Fund assets may be invested in Debt Securities (excluding money market instruments) with a rating of BBB+ (Standard & Poor's and Fitch) or Baa1 (Moody's) or better - Sub-Fund assets may not be invested in High-Yield Investments Type 1 - Max. 15% of Sub-Fund assets may be invested in ABS and/or MBS - Max. 10% non-EUR Currency Exposure - Duration: up to 1 year - Hong Kong Restriction applies as far as an investment in securities issued by or guaranteed by a single country with a credit rating below Investment Grade or unrated is concerned (valid until 6 September 2018) - VAG Investment Restriction applies |
| Allianz Euro Bond | Long-term capital growth above the long-term average return in Euro terms by investing in global bond markets with Euro exposure. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Max. 20% of Sub-Fund assets may be invested in High-Yield Investments Type 1 - Max. 20% non-EUR Currency Exposure - Duration: between 3 and 9 years |
| Allianz Euro Bond Short Term 1-3 Plus | Long-term capital growth above the medium-term average return in Euro terms by investing in global bonds markets with Euro exposure. | <ul style="list-style-type: none"> - Min. 90% of Sub-Fund assets are invested in Debt Securities with Investment Grade rating - Min. 70% of Sub-Fund assets are invested in Debt Securities of OECD and / or EU member states - Max. 20% of Sub-Fund assets may be invested in Emerging Markets - Max. 10% of Sub-Fund assets may be invested in Debt Securities with a rating between BB+ (inclusive) and BB- (inclusive) (Standard & Poor's). If two different ratings exist, the lower rating determines whether a Debt Security is included in the limits set out before; in case of three or more different ratings, the lower of the two best ratings shall be used. - Max. 10% non-EUR Currency Exposure - Duration: between minus 2 and 3 years |
| Allianz Euro Bond Strategy | Long-term capital growth above the long-term average return in Euro terms by investing in global bond markets with Euro exposure. | <ul style="list-style-type: none"> - Sub-Fund assets (excluding ABS/MBS) may be invested in High Yields Investments Type 2 - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - Max. 20% non-EUR Currency Exposure - Duration: between 2 and 8 years - VAG Investment Restriction applies |
| Allianz Euro Credit SRI | Long-term capital growth by investing in Debt Securities with an Investment Grade rating of OECD or EU bond markets denominated in EUR that meet the Sustainable and Responsible Investment (SRI) approach which considers social and environmental policy, human rights, corporate governance and ethics. | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in Debt Securities with Investment Grade - Min. 70% of Sub-Fund assets are invested in Debt Securities of OECD and / or EU member states - Max. 10% of Sub-Fund assets may be invested in Emerging Markets - Max. 10% non-EUR Currency Exposure - Max. 5% of Sub-Fund assets may be invested in Debt Securities with a rating between BB+ (inclusive) and BB- (inclusive) (Standard & Poor's). If two different ratings exist, the lower rating determines whether a Debt Security is included in the limits set out before; in case of three or more different ratings, the lower of the two best ratings shall be used - Sub-Fund assets may not be invested in Debt Securities issued by companies of the tobacco sector - Duration: between zero and 8 years |
| Allianz Euro High Yield Bond | Long-term capital growth by investing in high yield rated Debt Securities denominated in EUR. | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in High-Yield Investments Type 2 - Max. 15% of Sub-Fund assets may be invested in Emerging Markets - Max. 10% non-EUR Currency Exposure - Sub-Fund assets may not be invested in ABS and/or MBS - Duration: between 1 and 9 years - Hong Kong Restriction applies |
| Allianz Euro High Yield Defensive | Long-term capital growth by investing Debt Securities of European bond markets. | <ul style="list-style-type: none"> - Sub-Fund assets are either invested in Debt Securities in accordance with the investment objective and/or which are or will be constituents of the ICE BofAML Euro Non-Financial BB-B High-Yield Index but which must not be allocated to the financial sector in accordance with the ICE BofAML index sector classification methodology (Level 2) - Min. 70% of Sub-Fund assets are invested in High-Yield Investments Type 2 |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
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| | | <ul style="list-style-type: none"> - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - The aggregate holdings of Sub-Fund's investments in a single issuer must be smaller than 5% of Sub-Fund assets. Companies belonging to the same group, as defined in accordance with Directive 83/349/ECC or in accordance with recognized international accounting rules, shall be deemed to be as a single issuer in the aforementioned meaning - Sub-Fund assets may not be invested in ABS and/or MBS - Sub-Fund assets may not be invested in UCITS and/or UCI - Max. 10% non-EUR Currency Exposure - Duration: between 1 and 9 years - Hong Kong Restriction applies - VAG Investment Restriction applies |
| Allianz Euro Inflation-linked Bond | Long term capital growth by investing in Debt Securities of OECD or EU bond markets with a focus on inflation-linked bonds. | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in Debt Securities of OECD and/or EU bond markets in accordance with the investment objective, thereof min. 51% of Sub-Fund assets are invested in inflation-linked Debt Securities which are denominated in EUR. - Sub-Fund assets may not be invested in High-Yield Investment Type 1 - Max. 10% of Sub-Fund assets may be invested in ABS and/or MBS with Investment Grade - Max. 10% of Sub-Fund assets may be invested in Emerging Markets - Max. 10% non-EUR Currency Exposure - VAG Investment Restriction applies - Duration: between zero and 20 years |
| Allianz Euro Investment Grade Bond Strategy | Long term capital growth by investing in investment grade rated Debt Securities of Eurozone or OECD bond markets denominated in EUR. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Max. 10% of Sub-Fund assets may be invested in assets that at the time of acquisition are not rated by a rating agency - Max. 5% of Sub-Fund assets (excluding ABS/MBS) may be invested in High-Yield Investments Type 2 - Max. 10% non-EUR Currency Exposure - Duration: between 1 and 8 years - Taiwan Restriction applies - VAG Investment Restriction applies |
| Allianz Euro Subordinated Financials | Long-term capital growth by investing predominantly in Debt Securities issued by financial institutions such as banks and insurance companies. | <ul style="list-style-type: none"> - Sub-Fund assets are primarily invested in Debt Securities as described in the investment objective and/or whose issuers are constituents of the ICE BofAML Euro Subordinated Financial Index and/or of the ICE BofAML Euro Financial High Yield Index - Max. 40% of Sub-Fund assets may be invested in Contingent Convertible Bonds - Max. 20% of Sub-Fund assets may be invested in preference shares - Sub-Fund assets may be invested in High Yield Investments Type 1, however, max. 10% of Sub-Fund assets may be invested in Debt Securities that are only rated CC (Standard & Poor's) or lower (including defaulted securities). The lowest available rating at acquisition day is decisive for the assessment of the possible acquisition of a Debt Security - Sub-Fund assets may be invested in options and/or future-contracts on equity indices for both, efficient portfolio management and hedging purposes. Sub-Fund assets must not at any time own a net synthetic long position on equity indices - Max. 25% of Sub-Fund assets may be invested in Emerging Markets - Duration: Between 1 and 9 years |
| Allianz European Bond Unconstrained | Long term capital growth by investing in the European bond markets. The investment policy is geared towards generating appropriate annualised returns above the markets based on European government and corporate bonds while taking into account the opportunities and risks on the European bond markets including derivatives. | <ul style="list-style-type: none"> - Sub Fund may be invested in Emerging Markets - Sub Fund assets (excluding ABS/MBS) may be invested in High Yield investments Type 2 - Sub Fund assets may be invested in future-contracts on global equity indices (equity index futures) for both, efficient portfolio management and hedging purposes. Sub.Fund assets must not at any time own a long position in any equity index futures (valid until 6 September 2018) - Sub Fund assets may be invested in future-contracts and in option-contracts on global equity indices (equity index futures/ equity index options) for both, efficient portfolio management and hedging purposes. Sub.Fund assets must not at any time own a long position in any equity index futures and/or in any equity index options (valid as of 7 September 2018) - Max. 30% non-EUR Currency Exposure - Duration: between minus 3 and 7 years - VAG Investment Restriction applies |
| Allianz Flexi Asia Bond | Long-term capital growth and income by investing in Debt Securities of Asian bond markets denominated in EUR, USD, GBP, JPY, AUD, NZD or any Asian currency. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Max. 60% of Sub-Fund assets may be invested in High-Yield Investments Type 1, however, within this limit max. 10% of Sub-Fund assets may be invested in Debt Securities with a rating of CC (Standard & Poor's) or lower (including |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|---|---|---|
| | | <ul style="list-style-type: none"> defaulted securities) - Max. 10% of Sub-Fund assets may be invested in the PRC bond markets - Max 35% may be invested in Debt Securities issued or guaranteed by a single sovereign issuer that is rated below investment grade (i.e. Philippines) - Max. 35% RMB Currency Exposure - Max. 20% non-EUR, non-USD, non-GBP, non-JPY, non-AUD, non-NZD or any non-Asian Currency Exposure - Duration: between zero and 10 years - Hong Kong Restriction applies - Taiwan Restriction applies, except for the respective high-yield limit |
| Allianz Floating Rate Notes Plus | Long-term capital growth above the average return of European money markets in Euro terms by investing in global bond markets with a focus on floating-rate notes with Euro exposure. | <ul style="list-style-type: none"> - Sub-Fund assets are invested in Debt Securities with Investment Grade rating in accordance with the investment objective - Max. 10% of Sub-Fund assets may be invested in Debt Securities with two or more different ratings, one of which at the time of acquisition is a rating of at least BBB- (Standard & 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 the remaining ratings of at least BB- (Standard & Poor's and Fitch) or of at least Ba3 (Moody's) or the equivalent by another Rating Agency or, if unrated, as determined by the Investment Manager to be of comparable quality - Min. 70% of Sub-Fund assets are invested in Debt Securities of an OECD and/or EU member state - Min. 51% of Sub-Fund assets are invested in floating-rate notes and/or Debt Securities with a residual term which must not exceed three months - Max. 10% of Sub-Fund assets may be invested in Emerging Markets - Sub-Fund assets may not be invested in ABS and/or MBS - Max. 10% non-EUR Currency Exposure - Duration: between zero and 18 months - VAG Investment Restriction applies |
| Allianz Global Aggregate Bond | Long-term capital growth by investing in global corporate and government bond markets. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Max. 20% of Sub-Fund assets may be invested in High Yield Investments Type 1 - Max. 30 % of Sub-Fund assets may be invested in ABS and/or MBS. The underlying assets of the ABS and/or MBS may include loans, leases or receivables (such as credit card debt and whole business in the case of ABS and commercial and residential mortgages originating from a regulated and authorised financial institution in the case of MBS) - Max. 10% of Sub-Fund assets may be invested in the PRC bond markets |
| Allianz Global Bond | Long-term capital growth by investing in global bond markets. | <ul style="list-style-type: none"> - Max. 20% of Sub-Fund assets may be invested in High-Yield Investments Type 1 - Max. 20% of Sub-Fund assets may be invested in Emerging Markets - Duration: between 2 and 9 years - Hong Kong Restriction applies |
| Allianz Global Credit | Long-term capital growth by investing in global bond markets. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Min. 70% of Sub-Fund assets are invested in Debt Securities with Investment Grade - Max. 30% of Sub-Fund assets may be invested in High Yield Investments Type 1 - Hong Kong Restriction applies |
| Allianz Global Floating Rate Notes Plus | Long-term capital growth by investing in global floating-rate note Debt Securities. | <ul style="list-style-type: none"> - Min. 51% of Sub-Fund assets are invested in global Debt Securities in accordance with the investment objective - Max. 49% of Sub-Fund assets may be invested in Debt Securities other than described in the investment objective - Max. 50 of Sub-Fund Assets may be invested in High Yield Investments Type I - Max. 25% of Sub-Fund assets may be invested in ABS and/or MBS. The underlying assets of the ABS and/or MBS may include loans, leases or receivables (such as credit card debt and whole business in the case of ABS and commercial and residential mortgages originating from a regulated and authorised financial institution in the case of MBS). - Max. 25% of Sub-Fund assets may be invested in Emerging Markets - Duration: between: 0 and 1.0 years |
| Allianz Global Government Bond | Long-term capital growth by investing in global government bond markets. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Max. 20% of Sub-Fund assets may be invested in High Yield Investments Type 1 - Max. 30 % of Sub-Fund assets may be invested in ABS and/or MBS. The underlying assets of the ABS and/or MBS may include loans, leases or receivables (such as credit card debt and whole business in the case of ABS and commercial and residential mortgages originating from a regulated and authorised financial institution in the case of MBS). - Max. 10% of Sub-Fund assets may be invested in the PRC bond markets |
| Allianz Global High Income Short Duration | Long-term high income with lower volatility by investing in high yield rated Debt Securities of global bond markets with short duration | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in High Yield investment Type 1, however, within this limit max. 10% of Sub-Fund assets may be invested in Debt Securities with a rating of CC (Standard & Poor's) or lower (including |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|--------------------------------------|---|--|
| | | <ul style="list-style-type: none"> defaulted securities). - Sub Fund may be invested in Emerging Markets - Sub Fund assets may be invested in future-contracts on global equity indices (equity index future) for both, efficient portfolio management and hedging purposes. Sub.Fund assets must not at any time own a long position in any equity index futures - Max. 10% non-USD Currency Exposure - Duration: between: 0 and 3 years - Hong Kong Restriction applies |
| Allianz Global High Yield | Long-term capital growth by investing in high yield rated Debt Securities of global bond markets. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Min. 70% of Sub-Fund assets are invested in High-Yield investments Type 1, however , within this limit Sub-Fund assets may be invested in Debt Securities that are only rated CC (Standard & Poor's) or lower (including max. 10% of defaulted securities) - Sub-Fund assets may be invested in future-contracts on global equity indices (equity index futures) for both, efficient portfolio management and hedging purposes. Sub-Fund assets must not at any time own a long position in any equity index futures - Max. 10% non-USD Currency Exposure - Hong Kong Restriction applies |
| Allianz Global Inflation-Linked Bond | Long term capital growth by investing in Debt Securities of global bond markets with a focus on inflation-linked bonds. | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in global Debt Securities, thereof min. 51% of Sub-Fund assets are invested in inflation-linked Debt Securities - Max. 20% of Sub-Fund assets may be invested in High-Yield Investment Type 2 - Max. 20% of Sub-Fund assets may be invested in Emerging Markets - Max. 10% of Sub-Fund assets may be invested in ABS and/or MBS with Investment Grade - Duration: between zero and 20 years - VAG Investment Restriction applies |
| Allianz Global Multi-Asset Credit | Long-term returns in excess of 3 months USD Libor by investing in global bond markets. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Min. 70% of Sub-Fund assets are invested in Debt Securities in accordance with the investment objective - Min. 25% of Sub-Fund assets are invested in Debt Securities with Investment Grade in accordance with the investment objective - Max. 75% of Sub-Fund assets may be invested in High Yield Investments Type 1, however, within this limit (i) max. 10% of Sub-Fund assets may be invested in Debt Securities with a rating of CCC+ (Standard & Poor's) or lower (including defaulted securities) and (ii) max. 10 % of Sub-Fund assets may be invested in unrated Debt Securities with the consequence that a rating is to be determined by the Investment Manager to be of comparable quality. The highest available rating at acquisition day is decisive for the assessment of the possible acquisition of a Debt Security - Max. 40% of Sub-Fund assets may be invested in ABS and/or MBS. The underlying assets of the ABS and/or MBS may include loans, leases or receivables (such as credit card debt and whole business in the case of ABS and commercial and residential mortgages originating from a regulated and authorised financial institution in the case of MBS). - Sub-Fund assets may be invested in future-contracts on global equity indices (equity index futures) for both, efficient portfolio management and hedging purposes. Sub-Fund assets must not at any time own a long position in any equity index futures - Max. 10% non-USD Currency Exposure - Hong Kong Restriction applies |
| Allianz Global Financials | Long-term returns in excess of prevailing cash rates by investing predominantly in global Debt Securities issued by financial institutions such as banks and insurance companies. | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in Debt Securities in accordance with the investment objective - Max. 50% of Sub-Fund assets may be invested in Contingent Convertible Bonds. - Max. 30% of Sub-Fund assets may be invested in preference shares. - Sub-Fund assets may be invested in High Yield Investments Type 1, however, max. 10% of Sub-Fund assets may be invested in Debt Securities that are only rated CC (Standard & Poor's) or lower (including defaulted securities). The lowest available rating at acquisition day is decisive for the assessment of the possible acquisition of a Debt Security The lowest available rating at acquisition day is decisive for the assessment of the possible acquisition of a Debt Security. - Sub-Fund assets may be invested in options and/or future-contracts on equity indices for both, efficient portfolio management and hedging purposes. Sub-Fund assets must not at any time own a net synthetic long position on equity indices. - Sub-Fund assets may be invested in Emerging Markets |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
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| | | <ul style="list-style-type: none"> - Duration: between 1 and 9 years - Max. 10% non-USD Currency Exposure - Hong Kong Restriction applies |
| Allianz Green Bond | Long-term capital growth by investing in investment grade rated Debt Securities of OECD, EU, Brazil, People's republic of China (including the Hong Kong and Macau Special Administrative Regions), India, Indonesia and South Africa bond markets denominated in currencies of OECD countries with a focus on green bonds. Green bonds' issuers address environmental solutions and/or support efforts to reduce their own environmental footprint. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Min. 85% of Sub-Fund assets are invested in Debt Securities that are "Green Bonds" - Min. 80% of Sub-Fund assets are invested in Debt Securities with Investment Grade - Max. 25% of Sub-Fund assets may be held in deposits and/or invested in Money Market Instruments and /or (up to 10% of Sub-Fund assets) in money market funds on a temporary basis for liquidity management. - Max. 10% of Sub-Fund assets may be invested in ABS and/or MBS with Investment Grade - Max. 5% of Sub-Fund assets may be invested in High-Yield Investments Type 2 - Max. 10% non-EUR Currency Exposure - Duration: between zero and 8 years |
| Allianz HKD Income | Long-term capital growth and income by investing in bond markets denominated in Hong Kong Dollar. | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are denominated in Hong Kong Dollar - Max. 30% of Sub-Fund assets may be invested in High-Yield Investments Type 2 - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - Max. 30% of Sub-Fund assets may be denominated in RMB and/or other currencies - Sub-Fund assets may not be invested in ABS and/or MBS - Duration: below 10 years - Hong Kong restriction applies |
| Allianz Renminbi Fixed Income | Long-term capital growth by investing in bond markets of the PRC, denominated in CNY. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Sub-Fund assets are invested in Debt Securities, Money Market Instruments and/or may be held in deposits - Min. 70% of Sub-Fund assets are invested in accordance with the investment objective - Max. 100% of Sub-Fund assets may be invested in the PRC bond markets - Max. 30% of Sub-Fund assets may be invested in High-Yield Investments Type 1 - Duration: below 10 years |
| Allianz Selective Global High Yield | Long-term capital growth and income by investing in global bond markets. The Sub-Fund tries to offer close to high yield returns with an expected volatility between investment grade and high yield. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Min. 70% of Sub-Fund assets are invested in Debt Securities with a rating of BB- (Standard & Poor's) or higher - Max. 30% of Sub-Fund assets may be invested in Debt Securities with a rating of B+ or lower (Standard & Poor's), however, Debt Securities with a rating of CCC+ (Standard & Poor's) or lower (including defaulted securities) may not be acquired. The highest available rating at acquisition day is decisive for the assessment of the possible acquisition of a Debt Security - Max. 10% non-USD Currency Exposure - Hong Kong Restriction applies |
| Allianz SGD Income | Long-term capital growth and income in SGD terms by investing in Debt Securities of global bond markets. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Max. 40% of Sub-Fund assets may be invested in High-Yield Investment Type 1 - Max. 40% of Sub-Fund assets may be invested in the PRC bond markets - Duration: between 0 and 10 years - Max. 30% non-SGD Currency Exposure - Hong Kong Restriction applies |
| Allianz Short Duration Global Bond | Long-term growth by investing in global bond markets. | <ul style="list-style-type: none"> - Max. 20% of Sub-Fund assets may be invested in Emerging Markets - Sub-Fund assets are invested in Debt Securities with Investment Grade - Max. 10% of Sub-Fund assets may be invested in ABS and/or MBS with Investment Grade - Duration: between zero and 3 years |
| Allianz Short Duration Global Real Estate Bond | Long-term capital growth in global bond markets on a risk-adjusted basis, with a focus on global mortgage-backed securities. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Min. 90% of Sub-Fund assets are invested in Debt Securities with Investment Grade - Min. 50% of Sub-Fund assets are invested in commercial MBS ("CMBS"). The underlying assets of the CMBS include commercial mortgages originating from a regulated and authorised financial institution. The CMBS in which the Sub-Fund invests may use leverage to increase return to investors. Certain CMBS may be structured by using a derivative such as a credit default swap or a basket of such derivatives to gain exposure to the performance of securities of various issuers without having to invest in the securities directly. - Max. 20% of Sub-Fund assets may be invested in High-Yield investments Type 1, however, within this limit max. 10% of Sub-Fund assets may be invested in Debt Securities with a rating of CC (Standard & Poor's) or lower (including defaulted securities) - Max. 10% non-USD Currency Exposure - Duration: between zero and 3 years |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|--|---|--|
| | | - Hong Kong Restriction applies |
| Allianz Treasury Short Term Plus Euro | Long-term capital growth above the average-term return in Euro (EUR) terms by investing in Debt Securities of Eurozone bond markets with Euro exposure. | <ul style="list-style-type: none"> - Min. 51% of Sub-Fund assets are invested in Debt Securities of the Eurozone bond markets - Min. 51% of Sub-Fund assets are denominated in EUR - Max. 49% of Sub-Fund assets may be invested in Debt Securities other than described in the investment objective - Max. 10% of Sub-Fund assets (excluding ABS/MBS) may be invested in High-Yield Investments Type 2 - Max. 10% Non-EUR Currency Exposure - Duration: up to 1 year - VAG Investment Restriction applies |
| Allianz US High Yield | Long-term capital growth and income by investing in high yield rated corporate bonds of US bond markets. | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in corporate bonds from the US - Min. 70% of Sub-Fund assets are invested in High-Yield Investments Type 1, however, within this limit Sub-Fund assets may be invested in Debt Securities that are only rated CC (Standard & Poor's) or lower (including max. 10% of defaulted securities) - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - Max. 20% non-USD Currency Exposure - Duration: between zero and 9 years - Hong Kong Restriction applies - Taiwan Restriction applies, except for the respective high-yield limit |
| Allianz US Short Duration High Income Bond | Long-term income and lower volatility by investing in short duration high yield rated corporate bonds of US bond markets. | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in corporate bonds from the US or whose issuers are constituents of the ICE BofAML 1-3 years BB-B US Cash Pay High Yield Index - Min. 70% of Sub-Fund assets are invested in High-Yield Investments Type 1 - Max. 20% of Sub-Fund assets may be invested in Emerging Markets - Max. 20% non-USD Currency Exposure - Duration: between zero and 3 years - Hong Kong Restriction applies |

3. Multi Asset Funds

In addition to the „General Part“, the following applies to all Multi Asset Sub-Funds unless otherwise stated in a Sub-Fund's investment restrictions' column:

- Min. 70% of Sub-Fund assets are invested in Equities and/or Debt Securities and/or other asset classes in accordance with the investment objective.
- Less than 30% of Sub-Fund assets may be invested in Equities and/or Debt Securities and/or other asset classes other than described in the investment objective.
- Max. 20 % of Sub-Fund assets may be invested in ABS and/or MBS.
- Max. 10% of Sub-Fund assets may be invested in contingent convertible bonds.
- Max. 10% of Sub-Fund assets may be invested in UCITS and/or UCI.
- Max. 100% Sub-Fund assets may be held in deposits and/or invested directly in Money Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund.
- Where a country, region and/or market is referred to in the investment objective (or in the investment restriction), a Sub-Fund will (or will not) make investments which have exposure or connection to such country, region and/or markets. Such investments include Debt Securities that are issued or guaranteed by governments, municipalities, agencies, supra-nationals, central, regional or local authority and companies of (including those that generate a predominant share of their sales or their profits in) such country, region and/or market as well as companies that are under common management or control of, or have substantial direct or indirect participation in the foregoing companies.
- Where a country, region and/or market is referred to in the investment objective (or in the investment restriction), a Sub-Fund will (or will not) make investments which have exposure or connection to such country, region and/or markets. Such investments include Equities of companies listed on a Regulated Market or incorporated, with a registered office or principal place of business, or that generate a predominant share of sales or profits in such country, region or market, as well as companies under common management or control of, or have substantial direct or indirect participation in, the foregoing companies.
- The allocation of the Sub-Fund's investments across asset classes may vary substantially from time to time. The Sub-Fund's investments in each asset class are based upon the Investment Managers' assessment of economic conditions and market factors, including equity price levels, interest rate levels and their anticipated direction.

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|---------------------------------|--|--|
| Allianz Asian Multi Income Plus | Long-term capital growth and income by investing in Asia Pacific equity and bond markets. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Min. 70% of Sub-Fund assets are invested directly in accordance with the investment objective - Max. 85% of Sub-Fund assets may be invested in Equities and Equities which are business trusts according to "Business Trusts Act 2004" of the Republic of Singapore in accordance with the investment objective - Max. 85% of Sub-Fund assets may be invested in Debt Securities in accordance with the investment objective - Max. 85% of Sub-Fund assets may be invested in High Yield Investments Type 1 - Max. 30% of Sub-Fund assets may be invested into the China A-Shares market - Max. 10% of Sub-Fund assets may be invested into the China B-Shares market - Max. 30% of Sub-Fund assets may be held in deposits and be invested in Money Market Instruments and (up to 10% of Sub-Fund assets) in money market funds - Duration: below 10 years - Hong Kong Restriction applies - GITA Restriction (Alternative 1) applies |
| Allianz Best Ideas 2025 | <p>Long-term capital growth by investing in a broad range of global asset classes. The investment decisions are based on a fundamental management approach. The portfolio will consist of two components – the core portfolio and the opportunistic portfolio. Via the core portfolio it is intended to generate stable returns over the market cycle. The opportunistic portfolio is designed to capture shorter term investment opportunities and will be more actively managed than the core portfolio. The turnover will be higher than in the core portfolio. Allocation of capital between the two components of the portfolios depending on market circumstances and consequently will fluctuate over time. With the objective of achieving additional returns, the Investment Manager may also assume separate foreign currency risks, even if the Sub-Fund does not include any assets denominated in these respective currencies.</p> <p>Liquidation date: Planned for seven years from Sub-Fund's launch date Distribution date: Starting on the next Dealing Date following the Maturity Date</p> | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Sub-Fund assets may be invested in High-Yield Investments Type 2 - Sub-Fund assets may be invested in UCITS and / or UCI on an unlimited basis - Sub-Fund assets may be invested in securities referring to <ul style="list-style-type: none"> - 1. Equities - 2. Debt Securities - 3. UCITS and/or UCI - 4. Indices (including bond, equity (including assets of companies operating in the private equity sector), hedge funds indices and indices on commodity futures, precious metal or commodities as well as indices that refer to companies active in the area of private equity); securities referring to indices other than financial indices are only to be acquired if they are geared towards a 1:1 replication of the underlying index/indices - 5. Commodities - 6. Commodity forward and/or future contracts - 7. Currencies - 8. Currency forward and/or future contracts - 9. Real estate property funds and/or - 10. Baskets of the aforementioned underlying assets . Securities referring to an underlying asset as defined in No. 5 to 8 may only be acquired and/or if they are geared towards a 1:1 replication of the respective underlying asset. This applies accordingly to securities as defined in No. 10, insofar as they have underlying assets as defined in No. 5 to 8. Securities with an underlying asset as defined in No. 5 to 9 may not provide for any mandatory physical delivery or grant the issuer the right to make physical delivery of the relevant underlying asset. This applies accordingly to securities as defined in No. 10, insofar as they have underlying assets as defined in No. 5 to 9. - Max. 10% of Sub-Fund assets may be invested into China A-Shares market - Duration: not restricted - Max. 100% Sub-Fund assets may be held in deposits and be invested in in money market instruments and (up to 100% of Sub-Fund assets) may be invested in Money Market Funds on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund. |
| Allianz Capital Plus | Long-term capital growth by investing in European equity and bond markets. | <ul style="list-style-type: none"> - Min. 20% of Sub-Fund assets are and max. 40% of Sub-Fund assets may be invested in Equities in accordance with the investment objective - Max. 80% of Sub-Fund assets may be invested in Debt Securities in accordance with the investment objective - Max. 80% Sub-Fund assets may be held in deposits or invested in Money Market Instruments and (up to 10% of Sub-Fund assets) in money market funds on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund. - Max. 30% of Sub-Fund assets may be invested in Debt Securities issued by corporates - Max. 5% of Sub-Fund assets may be invested in Equities other than described in the investment objective - Max. 10% of Sub-Fund assets may be invested in High-Yield Investments Type 2 - Max. 10% of Sub-Fund assets may be invested in Emerging Markets - Max. 10% non-EUR Currency Exposure in Debt Securities - Taiwan Restriction applies |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|---------------------------------|---|--|
| | | - GITA Restriction (Alternative 2) applies |
| Allianz China Multi Income Plus | Long-term capital growth and income by investing in equity and bond markets of the PRC, Hong Kong and Macau. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Min. 70% of Sub-Fund assets are invested directly in accordance with the investment objective - Max. 80% of Sub-Fund assets may be invested in Equities - Max. 80% of Sub-Fund assets may be invested in Debt Securities - Max. 80% of Sub-Fund assets may be invested in High-Yield Investments Type 1, however, within this limit Sub-Fund assets may be invested in Debt Securities that are only rated CC (Standard & Poor's) or lower (including max. 10% of defaulted securities) - Max. 50% of Sub-Fund assets may be invested into the China A-Shares market, China B-Shares market and / or in Debt Securities of the PRC bond markets - Duration: between and zero and 10 years - Hong Kong Restriction applies - GITA Restriction (Alternative 2) applies |
| Allianz Coupon Select Plus | Long-term capital growth and income by investing in a broad range of asset classes, in particular in the global bond-, equity-, and money markets. The Sub-Fund may also achieve its investment objective by investing in internal investment funds with different regional focuses from a global investment universe. | <ul style="list-style-type: none"> - Max. 60% of Sub-Fund assets may be invested in Emerging Markets. Included in this limit are target fund investments if the respective acquired target funds are deemed to be "Emerging Market Funds" according to the Morningstar classification - Max. 60% of Sub-Fund assets may be invested in High-Yield Investments Type 1. Included in this limit are target fund investments if the respective acquired target funds are deemed to be "High Yield Funds" according to the Morningstar classification - Sub-Fund assets may be invested in UCITS and / or UCI on an unlimited basis - Max. 30% of Sub-Fund assets may be invested in Equities - Max. 100% Sub-Fund assets may be held in deposits and be invested in in money market instruments and (up to 100% of Sub-Fund assets) may be invested in money market funds on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund. - Duration: between minus 2 and 10 years |
| Allianz Coupon Select Plus II | Long-term capital growth and income by investing in a broad range of asset classes, in particular in the global bond-, equity-, alternative- and money markets. The Sub-Fund may also achieve its investment objective by investing in internal investment funds with different regional focuses from a global investment universe. | <ul style="list-style-type: none"> - Max. 60% of Sub-Fund assets may be invested in Emerging Markets. Included in this limit are target fund investments if the respective acquired target funds are deemed to be "Emerging Market Funds" according to the Morningstar classification - Max. 60% of Sub-Fund assets may be invested in High-Yield Investments Type 1. Included in this limit are target fund investments if the respective acquired target funds are deemed to be "High Yield Funds" according to the Morningstar classification - Sub-Fund assets may be invested in UCITS and / or UCI on an unlimited basis - Max. 30% of Sub-Fund assets may be invested in Equities - Max. 100% Sub-Fund assets may be held in deposits and be invested in in money market instruments and (up to 100% of Sub-Fund assets) may be invested in Money Market Funds on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund. - Duration: between minus 2 and 10 years |
| Allianz Coupon Select Plus III | Long-term capital growth and income by investing in a broad range of asset classes, in particular in the global bond-, equity-, alternative- and money markets. The Sub-Fund may also achieve its investment objective by investing in internal investment funds with different regional focuses from a global investment universe. | <ul style="list-style-type: none"> - Max. 60% of Sub-Fund assets may be invested in Emerging Markets. Included in this limit are target fund investments if the respective acquired target funds are deemed to be "Emerging Market Funds" according to the Morningstar classification - Max. 60% of Sub-Fund assets may be invested in High-Yield Investments Type 1. Included in this limit are target fund investments if the respective acquired target funds are deemed to be "High Yield Funds" according to the Morningstar classification - Sub-Fund assets may be invested in UCITS and / or UCI on an unlimited basis - Max. 30% of Sub-Fund assets may be invested in Equities - Max. 100% Sub-Fund assets may be held in deposits and be invested in in money market instruments and (up to 100% of Sub-Fund assets) may be invested in Money Market Funds on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund. - Duration: between minus 2 and 10 years |
| Allianz Coupon Select Plus V | Long-term capital growth and income by investing in a broad range of asset classes, in particular in the global bond-, equity-, | <ul style="list-style-type: none"> - Max. 60% of Sub-Fund assets may be invested in Emerging Markets. Included in this limit are target fund investments if the respective acquired target funds are deemed to be "Emerging Market Funds" according to the Morningstar |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|---|--|--|
| | alternative- and money markets. The Sub-Fund may also achieve its investment objective by investing in internal investment funds with different regional focuses from a global investment universe. | <p>classification</p> <ul style="list-style-type: none"> - Max. 60% of Sub-Fund assets may be invested in High-Yield Investments Type 1. Included in this limit are target fund investments if the respective acquired target funds are deemed to be "High Yield Funds" according to the Morningstar classification - Sub-Fund assets may be invested in UCITS and / or UCI on an unlimited basis - Max. 30% of Sub-Fund assets may be invested in Equities - Max. 100% Sub-Fund assets may be held in deposits and be invested in money market instruments and (up to 100% of Sub-Fund assets) may be invested in Money Market Funds on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund. - Duration: between minus 2 and 10 years |
| Allianz Dynamic Multi Asset Strategy 15 | Long term capital growth by investing in a broad range of asset classes, with a focus on global equity and European bond and money markets in order to achieve over the medium-term a performance comparable to a balanced portfolio consisting of 15% global equity markets and 85% European bond markets. | <ul style="list-style-type: none"> - Max. 35% of Sub-Fund assets may be invested in Equities. However, max. 50% of Sub-Fund assets may be invested directly in Equities and comparable securities (e.g. equity certificates, equity funds). - Max. 25% of Sub-Fund assets may be invested in Emerging Markets - Max. 15% of Sub-Fund assets may be invested in High-Yield Investments which carry a rating between BB+ and CCC- (Standard & Pools). If two different ratings exist, the lower rating determines whether a Debt Security is included in the limits set out before; in case of three or more different ratings, the lower of the two best ratings shall be used. - Max. 20% of Sub-Fund assets may be invested in UCITS and/or UCI - Max. 10% of Sub-Fund assets may be invested in ABS and/or MBS - Duration on NAV level: between minus 2 and 10 years - Switzerland Restriction applies |
| Allianz Dynamic Multi Asset Strategy 50 | Long term capital growth by investing in a broad range of asset classes, with a focus on global equity and European bond and money markets in order to achieve over the medium-term a performance comparable to a balanced portfolio consisting of 50% global equity markets and 50% European bond markets. | <ul style="list-style-type: none"> - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - Max. 20% of Sub-Fund assets may be invested in High-Yield Investments Type 1 - Max. 20% of Sub-Fund assets may be invested in UCITS and/or UCI - Duration on NAV level: between minus 2 and 10 years - GITA Restriction (Alternative 2) applies |
| Allianz Dynamic Multi Asset Strategy 75 | Long term capital growth by investing in a broad range of asset classes, with a focus on global equity and European bond and money markets in order to achieve over the medium-term a performance comparable to a balanced portfolio consisting of 75% global equity markets and 25% European bond markets. | <ul style="list-style-type: none"> - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - Max. 20% of Sub-Fund assets may be invested in High-Yield Investments Type 1 - Max. 20% of Sub-Fund assets may be invested in UCITS and/or UCI - Duration on NAV level: between minus 2 and 10 years - GITA Restriction (Alternative 1) applies |
| Allianz Dynamic Risk Parity | The Sub-Fund invests in a broad range of sufficiently liquid asset classes employing a dynamic active allocation mechanism that aims at enhancing returns and limiting possible losses. To this end, the portfolio manager allocates the Sub-Fund assets to different asset classes in such a way that all asset classes contribute equally to the overall portfolio risk over a complete market cycle (Risk Parity Approach). Consequently, the allocation to asset classes with higher risk potential will be in general lower than the allocation to asset classes with a lower risk potential. In addition, on a daily basis a risk-based management technique is employed that aims at limiting the possible maximum loss to approximately 12-14 % in relation to the fund's maximum net asset value over the previous 12 months. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Sub-Fund assets may be invested in High-Yield Investments Type 2 - Sub-Fund assets may be invested in securities referring to <ol style="list-style-type: none"> 1. Equities 2. Debt Securities 3. UCITS and/or UCI 4. Indices (including bond, equity (including assets of companies operating in the private equity sector), hedge funds indices and indices on commodity futures, precious metal or commodities as well as indices that refer to companies active in the area of private equity); securities referring to indices other than financial indices are only to be acquired if they are geared towards a 1:1 replication of the underlying index/indices 5. Commodities 6. Commodity forward and/or future contracts 7. Currencies 8. Currency forward and/or future contracts 9. Real estate property funds and/or 10. Baskets of the aforementioned underlying assets . Securities referring to an underlying asset as defined in No. 5 to 8 may only be acquired and/or if they are geared towards a 1:1 replication of the respective underlying asset. This applies accordingly to securities as defined in No. 10, insofar as they have underlying assets as defined in in No. 5 to 8. Securities with an underlying asset as defined in No. 5 to 9 may not provide for any mandatory physical delivery or grant the issuer the right to make physical delivery of the relevant underlying asset. This applies accordingly to securities as defined in No. 10, insofar as they have underlying assets as defined in No. 5 to 9. - Max. 25% of Sub-Fund assets may be invested in assets referring to commodities |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|--|---|--|
| | | <ul style="list-style-type: none"> - Max. 20% of Sub-Fund assets may be invested in ABS and/or MBS with Investment Grade - Duration: not restricted - VAG Investment Restriction applies |
| Allianz Europe Income and Growth | Long term capital growth and income by investing in European corporate Debt Securities and Equities. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Min. 70% of Sub-Fund assets are invested directly in accordance with the investment objective - Max. 80% of Sub-Fund assets may be invested in Debt Securities in accordance with the investment objective - Max. 80% of Sub-Fund assets may be invested in Equities in accordance with the investment objective - Max. 70% of Sub-Fund assets may be invested in convertible debt securities in accordance with the investment objective - Max. 70% of Sub-Fund assets may be invested in High-Yield Investments Type 1 in accordance with the investment objective - Max. 25% of Sub-Fund assets may be held in deposits and/or may be invested in Money-Market Instruments and /or (up to 10% of Sub-Fund assets) in money market funds - Hong Kong Restriction applies - GITA Restriction (Alternative 2) applies |
| Allianz Global Dynamic Multi Asset Income | Long term capital growth and income by investing in a broad range of asset classes, with a focus on global equity, bond and money markets which offer attractive yields and/or sustainable dividend payments. | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in Equities and/or Debt Securities and/or UCITS/UCI which are ETFs in accordance with the investment objective - Sub-Fund assets may be completely invested in UCITS/UCI - Max. 40% of Sub-Fund assets may be invested in Emerging Markets. Included in this limit are target fund investments if the respective acquired target funds are deemed to be "Emerging Market Funds" according to the Morningstar classification - Max. 40% of Sub-Fund assets may be invested in High-Yield Investments Type 1 - Max. 100% Sub-Fund assets may be held in deposits and/or invested directly in Money Market Instruments and/or in money market funds on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund - Max. 5% of Sub-Fund assets may be invested in UCITS and/or UCI which are not ETFs - Duration: between minus 2 and 10 years - Hong Kong Restriction applies |
| Allianz Global Dynamic Multi Asset Strategy 25 | 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 consisting of 25% global equity markets and 75% global bond markets. | <ul style="list-style-type: none"> - Max. 50% of Sub-Fund assets may be invested in Equities according to the investment objective - Max. 30% of Sub-Fund assets may be invested in Emerging Markets. Included in this limit are target fund investments if the respective acquired target funds are deemed to be "Emerging Market Funds" according to the Morningstar classification - Max. 20% of Sub-Fund assets may be invested in High-Yield Investments Type 1 - Max. 10% of Sub-Fund assets may be invested in UCITS and/or UCI, thereof max. 10% of Sub-Fund assets may be invested in UCITS and/or UCI which are ETFs and max. 5% of Sub-Fund asset may be invested in UCITS and/or UCI which are not ETFs - Duration: between minus 2 and 10 years - Hong Kong Restriction applies |
| Allianz Global Dynamic Multi Asset Strategy 50 | 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 consisting of 50% global equity markets and 50% global bond markets. | <ul style="list-style-type: none"> - Max. 30% of Sub-Fund assets may be invested in Emerging Markets. Included in this limit are target fund investments if the respective acquired target funds are deemed to be "Emerging Market Funds" according to the Morningstar classification - Max. 20% of Sub-Fund assets may be invested in High-Yield Investments Type 1 - Max. 10% of Sub-Fund assets may be invested in UCITS and/or UCI, thereof max. 10% of Sub-Fund assets may be invested in UCITS and/or UCI which are ETFs and max. 5% of Sub-Fund asset may be invested in UCITS and/or UCI which are not ETFs - Duration: between minus 2 and 10 years - Hong Kong Restriction applies - GITA Restriction (Alternative 2) applies |
| Allianz Global Dynamic Multi Asset Strategy 75 | 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 consisting of 75% global equity markets and 25% global bond markets. | <ul style="list-style-type: none"> - Max. 30% of Sub-Fund assets may be invested in Emerging Markets. Included in this limit are target fund investments if the respective acquired target funds are deemed to be "Emerging Market Funds" according to the Morningstar classification - Max. 20% of Sub-Fund assets may be invested in High-Yield Investments Type 1 - Max. 10% of Sub-Fund assets may be invested in UCITS and/or UCI, thereof max. 10% of Sub-Fund assets may be invested in UCITS and/or UCI which are |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|-------------------------------------|---|---|
| | | <ul style="list-style-type: none"> ETFs and max. 5% of Sub-Fund asset may be invested in UCITS and/or UCI which are not ETFs - Duration: between minus 2 and 10 years - Hong Kong Restriction applies |
| Allianz Global Fundamental Strategy | <p>Long-term capital growth by investing in a broad range of global asset classes. The investment decisions are based on a fundamental management approach. The portfolio will consist of two components – the core portfolio and the opportunistic portfolio. Via the core portfolio it is intended to generate stable returns over the market cycle. The opportunistic portfolio is designed to capture shorter term investment opportunities and will be more actively managed than the core portfolio. The turnover will be higher than in the core portfolio. Allocation of capital between the two components of the portfolios depending on market circumstances and consequently will fluctuate over time. With the objective of achieving additional returns, the Investment Manager may also assume separate foreign currency risks, even if the Sub-Fund does not include any assets denominated in these respective currencies.</p> | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Sub-Fund assets may be invested in High-Yield Investments Type 2 - Sub-Fund assets may be invested in securities referring to <ol style="list-style-type: none"> 1. Equities 2. Debt Securities 3. UCITS and/or UCI 4. Indices (including bond, equity (including assets of companies operating in the private equity sector), hedge funds indices and indices on commodity futures, precious metal or commodities as well as indices that refer to companies active in the area of private equity); securities referring to indices other than financial indices are only to be acquired if they are geared towards a 1:1 replication of the underlying index/indices 5. Commodities 6. Commodity forward and/or future contracts 7. Currencies 8. Currency forward and/or future contracts 9. Real estate property funds and/or 10. Baskets of the aforementioned underlying assets . Securities referring to an underlying asset as defined in No. 5 to 8 may only be acquired and/or if they are geared towards a 1:1 replication of the respective underlying asset. This applies accordingly to securities as defined in No. 10, insofar as they have underlying assets as defined in in No. 5 to 8. Securities with an underlying asset as defined in No. 5 to 9 may not provide for any mandatory physical delivery or grant the issuer the right to make physical delivery of the relevant underlying asset. This applies accordingly to securities as defined in No. 10, insofar as they have underlying assets as defined in No. 5 to 9. - Max. 10% of Sub-Fund assets may be invested into China A-Shares market - Duration: not restricted - Hong Kong Restriction applies |
| Allianz Income and Growth | <p>Long term capital growth and income by investing in corporate Debt Securities and Equities of US and/or Canadian equity and bond markets.</p> | <ul style="list-style-type: none"> - Max. 70 % of Sub-Fund assets may be invested in Equities in accordance with the investment objective - Max. 70% of Sub-Fund assets may be invested in convertible debt securities in accordance with the investment objective - Max. 70% of Sub-Fund assets may be invested in High-Yield Investments Type 1, however Sub-Fund assets may be invested in Debt Securities that are only rated CC (Standard & Poor's) or lower (including max. 10% of defaulted securities) - Max. 30% of Sub-Fund assets may be invested in Emerging Markets - Max. 25% of Sub-Fund assets may be held in deposits and/or may be invested directly in Money-Market Instruments and /or (up to 10% of Sub-Fund assets) in money market funds - Max. 20% non-USD Currency Exposure - Hong Kong Restriction applies - Taiwan Restriction applies - GITA Restriction (Alternative 2) applies |
| Allianz Oriental Income | <p>Long-term capital growth by investing in Asia-Pacific equity and bond markets.</p> | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Min. 40% of Sub -Fund assets are invested in Equities in accordance with the investment objective - Min. 50% of Sub-Fund assets are invested in Equities - Max. 50% of Sub-Fund assets may be invested in Debt Securities - Max. 30% of Sub-Fund assets may be invested into the China A-Shares market - Sub-Fund assets may not be invested in High-Yield Investments Type 1 - Hong Kong Restriction applies - Taiwan Restriction applies - VAG Investment Restriction applies - GITA Restriction (Alternative 1) applies |
| Allianz Strategy Select 30 | <p>Long term capital growth by investing in global equity, European bond and money markets in order to achieve over the medium-term a performance comparable to a balanced portfolio consisting of 30% global equity markets and 70% medium-term Euro bond markets. In times of high volatility / low volatility the equity market oriented portion will be reduced / will be increased.</p> | <ul style="list-style-type: none"> - Sub-Fund assets may not be invested in High Yield Investments Type 1 - Max. 4% of Sub-Fund assets may be invested in Emerging Markets - Max. 5% non-Euro Currency Exposure for non-equity Sub-Fund assets - Duration: between zero and 9 years |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|----------------------------|---|---|
| Allianz Strategy Select 50 | Long term capital growth by investing in global equity, European bond and money markets in order to achieve over the medium-term a performance comparable to a balanced portfolio consisting of 50% global equity markets and 50% medium-term Euro bond markets. In times of high volatility / low volatility the equity market oriented portion will be reduced / will be increased. | <ul style="list-style-type: none"> - Sub-Fund assets may not be invested in High Yield Investments Type 1 - Max. 4% of Sub-Fund assets may be invested in Emerging Markets - Max. 5% non-Euro Currency Exposure for non-equity Sub-Fund assets - Duration: between zero and 9 years |
| Allianz Strategy Select 75 | Long term capital growth by investing in global equity, European bond and money markets in order to achieve over the medium-term a performance comparable to a balanced portfolio consisting of 75% global equity markets and 25% medium-term Euro bond markets. In times of high volatility / low volatility the equity market oriented portion will be reduced / will be increased. | <ul style="list-style-type: none"> - Sub-Fund assets may not be invested in High Yield Investments Type 1 - Max. 4% of Sub-Fund assets may be invested in Emerging Markets - Max. 5% non-Euro Currency Exposure for non-equity Sub-Fund assets - Duration: between zero and 9 years |
| IndexManagement Balance | Long-term capital growth by investing in the global bond, equity and money markets predominantly via investment funds, ETFs, index funds and index futures. Overall, the goal is to achieve over the long-term a performance comparable to a balanced portfolio consisting of 40% global equity markets and 60% global bond markets. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in UCITS and / or UCI on an unlimited basis - Max. 60% of Sub-Fund assets may be invested in equity funds and equities - Sub-Fund assets may be invested in Emerging Markets including target funds which are deemed to be "Emerging Market Funds" according to the Morningstar classification - Sub-Fund assets may be invested in High-Yield Investments Type 1 including target fund investments which are deemed to be "High Yield Funds" according to the Morningstar classification - Max. 100% Sub-Fund assets may be held in deposits and/or may be invested in money market instruments and/or (up to 100% of Sub-Fund assets) may be invested in money market funds on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund. - Duration: not restricted |
| IndexManagement Chance | Long-term capital growth by investing in the global bond, equity and money markets predominantly via investment funds, ETFs, index funds and index futures. Overall, the goal is to achieve over the long-term a performance comparable to a balanced portfolio consisting of 80% global equity markets and 20% global bond markets. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in UCITS and / or UCI on an unlimited basis - Max. 70% of Sub-Fund assets are invested in bond funds and debt securities - Min. 30% of Sub-Fund assets are invested in equity funds and equities - Sub-Fund assets may be invested in Emerging Markets including target funds which are deemed to be "Emerging Market Funds" according to the Morningstar classification - Sub-Fund assets may be invested in High-Yield Investments Type 1 including target fund investments which are deemed to be "High Yield Funds" according to the Morningstar classification - Max. 70% Sub-Fund assets may be held in deposits and/or may be invested in in money market instruments and/or (up to 70% of Sub-Fund assets) may be invested in Money Market Funds on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund. - Duration: not restricted - GITA Restriction (Alternative 2) applies |
| IndexManagement Substanz | Long-term capital growth by investing in the global bond, equity and money markets predominantly via investment funds, ETFs, index funds and index futures. Overall, the goal is to achieve over the long-term a performance comparable to a balanced portfolio consisting of 20% global equity markets and 80% global bond markets. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in UCITS and / or UCI on an unlimited basis - Max. 30% of Sub-Fund assets may be invested in equity funds and equities - Sub-Fund assets may be invested in Emerging Markets including target funds which are deemed to be "Emerging Market Funds" according to the Morningstar classification - Sub-Fund assets may be invested in High-Yield Investments Type 1 including target fund investments which are deemed to be "High Yield Funds" according to the Morningstar classification - Max. 100% Sub-Fund assets may be held in deposits and/or may be invested in in money market instruments and/or (up to 100% of Sub-Fund assets) may be invested in Money Market Funds on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund. - Duration: not restricted |
| IndexManagement Wachstum | Long-term capital growth by investing in the global bond, equity and money markets predominantly via investment funds, ETFs, index funds and index futures.. Overall, the goal is to | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in UCITS and / or UCI on an unlimited basis - Max. 90% of Sub-Fund assets may be invested in equity funds and equities - Max. 75% of Sub-Fund assets are invested in bond funds and debt securities - Sub-Fund assets may be invested in Emerging Markets including target funds |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|---------------|--|---|
| | achieve over the long-term a performance comparable to a balanced portfolio consisting of 60% global equity markets and 40% global bond markets. | <p>which are deemed to be "Emerging Market Funds" according to the Morningstar classification</p> <ul style="list-style-type: none"> - Sub-Fund assets may be invested in High-Yield Investments Type 1 including target fund investments which are deemed to be "High Yield Funds" according to the Morningstar classification - Max. 75% Sub-Fund assets may be held in deposits and/or may be invested in money market instruments and/or (up to 75% of Sub-Fund assets) may be invested in Money Market Funds on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund. - Duration: not restricted - GITA Restriction (Alternative 2) applies |

4. Funds of Funds

In addition to the „General Part“, the following applies to all Fund of Funds Sub-Funds unless otherwise stated in a Sub-Fund's investment restrictions' column:

- Min. 70% of Sub-Fund assets are invested in UCITS and/or UCI in accordance with the investment objective.
- Less than 30% of Sub-Fund assets may be invested in UCITS and/or UCI other than described in the investment objective.
- Less than 30% of Sub-Fund assets may be invested in Equities and/or Debt Securities in accordance with the investment objective and/or other than described in the investment objective.
- Max. 20 % of Sub-Fund assets may be invested in ABS and/or MBS.
- Max. 10% of Sub-Fund assets may be invested in contingent convertible bonds.
- Max. 30% Sub-Fund assets may be invested in Money Market Funds and/or may be held in deposits and/or be invested in money market instruments for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund.
- Where a country, region and/or market is referred to in the investment objective (or in the investment restriction), a Sub-Fund will (or will not) make investments which have exposure or connection to such country, region and/or markets. Such investments include Debt Securities that are issued or guaranteed by governments, municipalities, agencies, supra-nationals, central, regional or local authority and companies of (including those that generate a predominant share of their sales or their profits in) such country, region and/or market as well as companies that are under common management or control of, or have substantial direct or indirect participation in the foregoing companies.
- Where a country, region and/or market is referred to in the investment objective (or in the investment restriction), a Sub-Fund will (or will not) make investments which have exposure or connection to such country, region and/or markets. Such investments include Equities of companies listed on a Regulated Market or incorporated, with a registered office or principal place of business, or that generate a predominant share of sales or profits in such country, region or market, as well as companies under common management or control of, or have substantial direct or indirect participation in, the foregoing companies.

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|---|---|---|
| Allianz Alternative Investment Strategies | Long-term capital growth by investing in global alternative investment strategies or alternative assets. The Sub-Fund will seek to achieve the investment objective primarily by investing in investment funds. | <ul style="list-style-type: none"> - Min. 55% of Sub-Fund assets are invested in UCITS and/or UCI in accordance with the investment objective - Max. 45% of Sub-Fund assets may be invested in UCITS and/or UCI other than described in the investment objective. - Max. 45% of Sub-Fund assets may be invested in Equities and/or Debt Securities in accordance with the investment objective and/or other than described in the investment objective. - Max. 45% Sub-Fund assets may be invested in Money Market Funds and may be held in deposits and be invested in money market instruments for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund. - Sub-Fund assets may be invested in Emerging Markets and/or in target funds which are deemed to be "Emerging Market Funds" according to the Morningstar classification - Sub-Fund assets may be invested in High-Yield Investments Type 1, including target fund investments if the respective acquired target funds are deemed to be "High Yield Funds" according to the Morningstar classification <p>The Investment Manager focuses on the following types of strategies: <u>Equity Long / Short strategies</u> Strategies involving both long and short exposure to the equity market in an effort to take advantage of the relative / different price development of single</p> |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|-------------------------|--|---|
| | | <p>stocks. The strategy universe is very broad, containing quantitative and fundamental strategies that either focus on a specific market or sector, or are widely diversified across different sectors. Both top-down and bottom-up approaches may be employed.</p> <p><u>Credit Long / Short strategies</u> The long / short credit segment encompasses a broad diversity of credit strategies mainly implemented in the corporate bond market, via bonds, derivatives and cash. One common investment strategy is to benefit from price discrepancies between the securities of one or more issuers within the same sector or market segment. Strategies may vary in respect of credit-rating requirements, regional exposure and some may also effort to take advantage of event driven opportunities within the corporate bond market.</p> <p><u>Event-Driven investment strategies</u> An event-driven investment strategy capitalizes on the opportunities inherent in specific corporate events. Such events include merger or acquisitions and special company situations. An event driven investment strategy intends to benefit from inefficiencies in the market prices of companies which are subject to a specific corporate event. Such event can be merger activities, takeovers, tender offers and other corporate activities or any other special situation which can be broadly defined as any specific corporate event (also known as a “catalyst”) that would have a direct impact to the securities issued by a specific company. For example, corporate spin-offs, share class exchanges and security issuances.</p> <p><u>Alternative volatility strategies</u> An alternative volatility driven investment strategy invests in derivative financial instruments whose value is dependent on price fluctuations (volatility) typically on the equity market. As such variance swaps might be employed that rise in value, if the realized volatility (more precisely: the variance) is lower than the volatility implied in the swap agreement. The success of the investment strategy does not depend on the direction of the market trend but on the actual development of volatility relative to the implied one. An option based investment strategy is a particular form of a volatility strategy. It utilizes equity option spreads, typically buying and selling put options and call options including, without any limitation, on global equity indices, global equity index futures, global equity market related volatility indices, global equity market related volatility futures, and exchange traded funds. The objective of the option spreads is to create option based “profit zones” that upon expiration of the options will lead to a positive return for the strategy if the level of the underlying index (or other instrument) ends up within such profit zone.</p> <p><u>Global Macro strategies</u> A global macro strategy features the broadest opportunity set of all liquid alternatives. They typically invest in a broad global universe of asset classes, such as equities, bonds (especially government bonds), currencies and commodities, with the primary aim of taking advantage of changes and trends on the global financial markets. As these strategies normally operate in liquid markets, exposure can be adjusted quickly and flexibly to market conditions.</p> <p><u>Multi Strategy/ Multi-Asset/ Allocation strategies</u> These funds implement both directional and non-directional sub-strategies and have a largely unconstrained mandate to invest in a range of asset classes / sub-asset classes. As a result these funds may have statistically significant betas to multiple asset classes / sub-asset classes (e.g., debt, equity, currencies and derivatives) but this may change over time.</p> <p><u>Alternative assets</u> Alternative assets are investment which aim to have a low correlation to equities or bonds. Typical alternative asset classes are real estate, commodities or private equity.</p> |
| Allianz Balanced Return | Long-term capital growth and income by investing in global equity-, bond-, alternative- and money market funds. Overall, the goal is to achieve over the medium-term a performance comparable to a balanced portfolio consisting of 20% global equity markets and 80% medium-term Euro bond markets. | <ul style="list-style-type: none"> - Max. 60% of Sub-Fund assets may be invested in Emerging Markets. Included in this limit are target fund investments if the respective acquired target funds are deemed to be “Emerging Market Funds” according to the Morningstar classification - Max. 30% of Sub-Fund assets may be invested in High-Yield Investments Type 1. Included in this limit are target fund investments if the respective acquired target funds are deemed to be “High Yield Funds” according to the Morningstar classification - Max. 100% Sub-Fund assets may be invested in Money Market Funds and (up to 30% of Sub-Fund assets) may be held in deposits and be invested in in money market instruments on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund. |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|-------------------------------|---|--|
| | | - Duration: between minus 2 and 10 years |
| Allianz Best of Managers | Long-term capital growth and income by investing in a broad range of asset classes, in particular in the global bond-, equity-, alternative- and money markets. The Sub-Fund seeks to achieve its investment objective by investing in internal and / or external investment funds with different regional focuses from a global investment universe. | <ul style="list-style-type: none"> - Max. 60% of Sub-Fund assets may be invested in Emerging Markets. Included in this limit are target fund investments if the respective acquired target funds are deemed to be "Emerging Market Funds" according to the Morningstar classification - Max. 60% of Sub-Fund assets may be invested in High-Yield Investments Type 1. Included in this limit are target fund investments if the respective acquired target funds are deemed to be "High Yield Funds" according to the Morningstar classification - Max. 30% of Sub-Fund assets may be invested in Equities - Max. 100% Sub-Fund assets may be held in deposits and be invested in in money market instruments and (up to 100% of Sub-Fund assets) may be invested in Money Market Funds on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund. - Duration: between minus 2 and 10 years |
| Allianz Coupon Select Plus IV | Long-term capital growth and income by investing in a broad range of asset classes, in particular in the global bond-, equity-, alternative- and money markets. The Sub-Fund achieves its investment objective by investing in internal investment funds with different regional focuses from a global investment universe. | <ul style="list-style-type: none"> - Max. 60% of Sub-Fund assets may be invested in Emerging Markets. Included in this limit are target fund investments if the respective acquired target funds are deemed to be "Emerging Market Funds" according to the Morningstar classification - Max. 30% of Sub-Fund assets may be invested in High-Yield Investments Type 1. Included in this limit are target fund investments if the respective acquired target funds are deemed to be "High Yield Funds" according to the Morningstar classification - Max. 100% Sub-Fund assets may be invested in Money Market Funds and (up to 30% of Sub-Fund assets) may be held in deposits and be invested in in money market instruments on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund. - Duration: between minus 2 and 10 years |
| Allianz Selection Alternative | Long term capital growth by investing in global alternative investment strategy funds and/or alternative asset funds. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in target funds which are deemed to be "Emerging Market Funds" according to the Morningstar classification - Sub-Fund assets may be invested in High-Yield Investments Type 1 including target fund investments if the respective acquired target funds are deemed to be "High Yield Funds" according to the Morningstar classification - Sub-Fund assets may not be invested in Equities and/or ABS/MBS <p>The Investment Manager focuses on the following types of strategies:</p> <p><u>Equity Long / Short strategies</u> Strategies involving both long and short exposure to the equity market in an effort to take advantage of the relative / different price development of single stocks. The strategy universe is very broad, containing quantitative and fundamental strategies that either focus on a specific market or sector, or are widely diversified across different sectors. Both top-down and bottom-up approaches may be employed.</p> <p><u>Credit Long / Short strategies</u> The long / short credit segment encompasses a broad diversity of credit strategies mainly implemented in the corporate bond market, via bonds, derivatives and cash. One common investment strategy is to benefit from price discrepancies between the securities of one or more issuers within the same sector or market segment. Strategies may vary in respect of credit-rating requirements, regional exposure and some may also effort to take advantage of event driven opportunities within the corporate bond market.</p> <p><u>Event-Driven investment strategies</u> An event-driven investment strategy capitalizes on the opportunities inherent in specific corporate events Such events include merger or acquisitions and special company situations. An event driven investment strategy intends to benefit from inefficiencies in the market prices of companies which are subject to a specific corporate event. Such event can be merger activities, takeovers, tender offers and other corporate activities or any other special situation which can be broadly defined as any specific corporate event (also known as a "catalyst") that would have a direct impact to the securities issued by a specific company. For example, corporate spin-offs, share class exchanges and security issuances.</p> <p><u>Alternative volatility strategies</u> An alternative volatility driven investment strategy invests in derivative financial instruments whose value is dependent on price fluctuations (volatility) typically on the equity market. As such variance swaps might be employed that rise in value, if the realized volatility (more precisely: the variance) is lower than the volatility implied in the swap agreement. The success of the investment strategy</p> |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|--|---|--|
| | | <p>does not depend on the direction of the market trend but on the actual development of volatility relative to the implied one.</p> <p>An option based investment strategy is a particular form of a volatility strategy. It utilizes equity option spreads, typically buying and selling put options and call options including, without any limitation, on global equity indices, global equity index futures, global equity market related volatility indices, global equity market related volatility futures, and exchange traded funds. The objective of the option spreads is to create option based "profit zones" that upon expiration of the options will lead to a positive return for the strategy if the level of the underlying index (or other instrument) ends up within such profit zone.</p> <p><u>Global Macro strategies</u></p> <p>A global macro strategy features the broadest opportunity set of all liquid alternatives. They typically invest in a broad global universe of asset classes, such as equities, bonds (especially government bonds), currencies and commodities, with the primary aim of taking advantage of changes and trends on the global financial markets. As these strategies normally operate in liquid markets, exposure can be adjusted quickly and flexibly to market conditions.</p> <p><u>Alternative assets</u></p> <p>Alternative assets are investment which aim to have a low correlation to equities or bonds. Typical alternative asset classes are real estate, commodities or private equity.</p> |
| Allianz Selection Fixed Income | Long term capital growth by investing in global bond- and money market funds. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in target funds which are deemed to be "Emerging Market Funds" according to the Morningstar classification - Sub-Fund assets may be invested in High-Yield Investments Type 1 included in target fund investments if the respective acquired target funds are deemed to be "High Yield Funds" according to the Morningstar classification - Max. 30% Sub-Fund assets may be held in deposits and may be invested in money market instruments for liquidity management - Sub-Fund assets may not be invested in Equities and/or ABS/MBS |
| Allianz Selection Small and Mid Cap Equity | Long term capital growth by investing in European equity markets funds with a focus on smaller and mid-sized companies. | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets included in target funds which are deemed to be "Emerging Market Funds" according to the Morningstar classification - Sub-Fund assets may be invested in High-Yield Investments Type 1 included in target fund investments if the respective acquired target funds are deemed to be "High Yield Funds" according to the Morningstar classification - Min. 90% of Sub-Fund assets are invested in UCITS and/or UCI thereof at least 70% of Sub-Fund assets are invested in UCITS and/or UCI in accordance with the investment objective. - Max. 10% of Sub-Fund assets may be invested in Equities or Debt Securities which can qualify as Social Economy Assets - Max. 10% of Sub-Fund assets may be invested in ABS and/or MBS - Max. 10% of Sub-Fund assets may be held in deposits and be invested in money market instruments. - Max. 30% of Sub-fund assets may be invested in Money Market Funds for liquidity management and/or defensive purposes and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund |

5. Target Maturity Funds

In addition to the „General Part“ the following applies to all Target Maturity Sub-Funds unless otherwise stated in a Sub-Fund's Investment Restrictions' column:

- Target Maturity Funds have been created for a limited period of time and will be automatically put into liquidation at the date mentioned in their investment objective. For such Sub-Funds, the date on which distributions to Shareholders will begin is mentioned in the relevant Sub-Fund's investment objective.
- Other Target Maturity Funds have a rolling target maturity date which is mentioned in the relevant Sub-Fund's investment objective.
- For the Sub-Funds which have been created for a limited period of time, the portfolio structure is built over time and regarded as final when those assets which the Sub-Fund's investment manager believes are necessary to achieve the Sub-Fund's investment objective have been acquired (the "Starting Allocation"). The Sub-Fund is permitted to exceed certain investment restrictions after the Starting Allocation has been established if such breach occurs through changes in the value of the assets held in the Sub-Fund. In these cases, the Sub-Fund's investment manager is not obliged to actively seek to comply with the relevant investment restrictions if, in the investment manager's opinion, this would alter the portfolio structure that was established through the Starting Allocation. In the event that more shares of the Sub-Fund are issued than redeemed, additional assets may

be acquired in order to maintain the proportions of the Starting Allocation. If after acquisition an asset loses its rating that existed at the time of acquisition or is being downgraded (even from Investment Grade to High-Yield Investments Type 1) such asset may remain in the Sub-Fund. This could result in the Sub-Fund exceeding certain investment restrictions.

- Sub-Fund assets are invested in Debt Securities as described in the investment objective.
- Less than 30% of Sub-Fund assets may be invested in Debt Securities other than described in the investment objective.
- Max. 100% of Sub-Fund assets may be held in deposits and/or invested in Money Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds on a temporary basis for liquidity management and/or for defensive purpose and/or any other exceptional circumstances, and/or if the investment manager otherwise considers it in the best interest of the Sub-Fund.
- Max. 20 % of Sub-Fund assets may be invested in ABS and/or MBS.
- Max. 10% of Sub-Fund assets may be invested in contingent convertible bonds.
- Max. 10% of Sub-Fund assets may be invested in preference shares.
- Max. 10% of Sub-Fund assets may be invested in UCITS and/or UCI.
- Where a country, region and/or market is referred to in the investment objective (or in the investment restriction), a Sub-Fund will (or will not) make investments which have exposure or connection to such country, region and/or markets. Such investments include Debt Securities that are issued or guaranteed by governments, municipalities, agencies, supra-nationals, central, regional or local authority and companies of (including those that generate a predominant share of their sales or their profits in) such country, region and/or market as well as companies that are under common management or control of, or have substantial direct or indirect participation in the foregoing companies.
- Sub-Fund assets may be invested in Equities and comparable securities or rights in the exercise of subscription, conversion and option rights on investments such as convertible bonds, contingent convertible bonds and bonds with warrants, but they must be sold within twelve months from the date of acquisition. Up to 5% of Sub-Fund assets as described in the aforementioned meaning may be invested longer than twelve months if the investment manager considers it in the best interest of the Sub-Fund.

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|--|---|--|
| Allianz Emerging Markets Bond Extra 2018 | Market-oriented return by investing in corporate and government Debt Securities of emerging global bond markets. Liquidation date: 14 November 2018 Distribution date: 20 November 2018 | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in Debt Securities of Emerging Markets or in countries which are constituents of the JP Morgan Emerging Market Bond Index Global Diversified or of the JP Morgan Corporate Emerging Market Bond Index - Max 40% of Sub-Fund assets may be invested in High-Yield Investments Type 1 until the Starting Allocation has been established - Sub-Fund assets may not be invested in ABS and/or MBS - Max 10% non-EUR Currency Exposure - Duration: between zero and 5 years |
| Allianz Emerging Markets Bond Extra 2020 | Market-oriented return by investing in corporate and government Debt Securities of emerging global bond markets. Liquidation date: 18 November 2020 Distribution date: 24 November 2020 | <ul style="list-style-type: none"> - Min. 70% of Sub-Fund assets are invested in Debt Securities of Emerging Markets or in countries which are constituents of the JP Morgan Emerging Market Bond Index Global Diversified or of the JP Morgan Corporate Emerging Market Bond Index - Max 40% of Sub-Fund assets may be invested in High-Yield Investments Type 1 until the Starting Allocation has been established - Sub-Fund assets may not be invested in ABS and/or MBS - Max 10% non-EUR Currency Exposure - Duration: between zero and 6 years |
| Allianz Laufzeitfonds Extra 2019 | Market-oriented return by investing in corporate and government Debt Securities of global bond markets. Liquidation date: 13 November 2019. Distribution date: 19 November 2019 | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Max 40% of Sub-Fund assets may be invested in High-Yield Investments Type 1 until the Starting Allocation has been established - Max 10% non-EUR Currency Exposure - Duration: between zero and 5 years |
| Allianz Laufzeitfonds Global 2022 | Market-oriented return by investing in corporate and government Debt Securities of global bond markets. Liquidation date: Planned for five years from Sub-Fund's launch date Distribution date: Starting on the next Dealing Date following the Maturity Date | <ul style="list-style-type: none"> - Max. 40% of Sub-Fund assets may be invested in High-Yield Investments Type 1 until the Starting Allocation has been established - Max. 30% of Sub-Fund assets are invested in Emerging Markets until the Starting Allocation has been established - Max. 10% non-EUR Currency Exposure - Duration: between zero and 6 years |
| Allianz Laufzeitfonds Global 2023 | Market-oriented return by investing in corporate and government Debt Securities of global bond markets. Liquidation date: Planned for five years from Sub-Fund's launch date Distribution date: Starting on the next Dealing Date following the Maturity Date | <ul style="list-style-type: none"> - Max. 40% of Sub-Fund assets may be invested in High-Yield Investments Type 1 until the Starting Allocation has been established - Max. 30% of Sub-Fund assets are invested in Emerging Markets until the Starting Allocation has been established - Max. 10% non-EUR Currency Exposure - Duration: between zero and 6 years |
| Allianz Target Maturity Bond - Asia | Market-oriented return by investing in corporate and government Debt Securities of Asian bond | <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Min. 70% of Sub-Fund assets are invested in Debt Securities as described in the |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|---|---|---|
| | markets. Liquidation date: Planned for four years from Sub-Fund's launchdate Distribution date: Starting on the next Dealing Date following the Maturity Date | investment objective - Max 40% of Sub-Fund assets may be invested in High-Yield Investments Type 1 until the Starting Allocation has been established - Max 10% non-USD Currency Exposure - Duration: between zero and 5 years |
| Allianz Target Maturity Global Bond II | Market-oriented return by investing in corporate and government Debt Securities of global bond markets. Liquidation date: Planned for four years from Sub-Fund's launch date Distribution date: Starting on the next Dealing Date following the Maturity Date | - Sub-Fund assets may be invested in Emerging Markets - Min. 70% of Sub-Fund assets are invested in global Debt Securities as described in the investment objective - Max. 70% of Sub-Fund assets may be invested in High-Yield Investments Type 1 until the Starting Allocation has been established - Duration: between zero and 5 years |
| Allianz Target Maturity Global Bond III | Market-oriented return by investing in corporate and government Debt Securities of global bond markets. Liquidation date: Planned for four years from Sub-Fund's launch date Distribution date: Starting on the next Dealing Date following the Maturity Date | - Sub-Fund assets may be invested in Emerging Markets - Min. 70% of Sub-Fund assets are invested in global Debt Securities as described in the investment objective - Max. 70% of Sub-Fund assets may be invested in High-Yield Investments Type 1 until the Starting Allocation has been established - Duration: between zero and 5 years |

6. Alternative Funds

In addition to the „General Part“, the following applies to all Alternative Sub-Funds unless otherwise stated in a Sub-Fund's Investment Restrictions' column:

- The key feature of an Alternative Fund is to follow and to participate in a specific investment strategy (the “Strategy”) which may be implemented by using a derivate structure. Information about the current state of the Strategy can be obtained on the website www.allianzglobalinvestors.com
- Implementation of the Strategy
 - a) In some Alternative Funds the Strategy is implemented by using a derivative structure, in particular swaps , on a cash component and the positive or negative performance resulting from the Strategy's investment in securities according to the Strategy's Description (the “Transfer of the Strategy's performance”). The Investment Manager exchanges a regular variable payment from the Sub-Fund against a participation in the performance of the Strategy. The Strategy's performance may also be negative, which would then result in an additional payment from the Sub-Fund to the respective counterparty of the derivative structure. The overall derivative structure will be implemented with at least one counterparty. Such counterparty has to comply with the general requirements of the Investment Manager for counterparty selection. Through regular and ad hoc resets of the derivative structure it will be ensured that the maximum counterparty risk of the selected counterparty will not exceed 10% of the Sub-Fund's volume. The counterparty assumes no discretion over the composition or management of the Strategy. The Strategy will be fully implemented within one month after Sub-Fund's launch. Prior to full implementation of the Strategy, investor's participation in the Strategy's performance may be limited or completely excluded.
 - b) In other Alternative Funds the Strategy is implemented directly in the Sub-Fund's portfolio by the Investment Manager by using all eligible instruments as described in the General Investment Principles which includes the use of derivatives (including, but not limited to investment purposes) in order to achieve the Sub-Fund's investment objective (“Direct Implementation of Strategy”).
- Min. 70% of Sub-Fund assets are invested in Debt Securities and / or Equities and/or other asset classes in accordance with the investment objective
- Less than 30% of Sub-Fund assets may be invested in Debt Securities and / or Equities and/or other asset classes other than described in the investment objective
- Max. 100% Sub-Fund assets may be held in deposits and/or invested in money market instruments and/or (up to 10% of Sub-Fund assets) in money market funds on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and/or if the investment manager otherwise considers it in the best interest of the Sub-Fund.
- Max. 20 % of Sub-Fund assets may be invested in ABS and/or MBS.
- Max. 10% of Sub-Fund assets may be invested in contingent convertible bonds.
- Max. 10% of Sub-Fund assets may be invested in UCITS and/or UCI.
- Where a country, region and/or market is referred to in the Investment Objective (or in the Investment Restriction), a Sub-Fund will (or will not) make investments which have exposure or connection to such country, region and/or markets. Such investments

include Debt Securities that are issued or guaranteed by governments, municipalities, agencies, supra-nationals, central, regional or local authority and companies of (including those that generate a predominant share of their sales or their profits in) such country, region and/or market as well as companies that are under common management or control of, or have substantial direct or indirect participation in the foregoing companies.

- Sub-Fund assets may be invested in Equities and comparable securities or rights in the exercise of subscription, conversion and option rights on investments such as convertible bonds, contingent convertible bonds and bonds with warrants, but they must be sold within twelve months from the date of acquisition. Up to 5% of Sub-Fund assets as described in the aforementioned meaning may be invested longer than twelve months if the investment manager considers it in the best interest of the Sub-Fund.

| Sub-Fund Name | Investment Objective | Investment Restrictions |
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| Allianz Discovery Europe Opportunities | Risk adjusted returns through all market cycles by investing in the international equity and bond markets while participating in the performance of the Discovery Europe Opportunities Strategy. | <p>1) <u>Description of the Discovery Europe Opportunities Strategy (the "Strategy")</u> The Strategy will be managed by AllianzGI (the "Strategy Manager"). The Strategy is in core a market neutral long/short equity strategy. Generally, the Strategy is executed by investing in certain Equities ("Long Positions"), while selling uncovered contrarian positions in other stocks ("Short Positions") with the intention of achieving a market neutral long/short Equity market exposure. In general, the Strategy intends to profit from inefficiencies or market misperceptions between related securities before they have been fully appreciated in the market. The Strategy seeks to benefit from Long Positions in those stocks which are perceived as undervalued, while taking Short Positions in stocks which appear to be overpriced and are expected to fall. By taking Long and Short Positions, the Strategy seeks to reduce (or even hedge out) common Equity market or systematic risks. The Strategy aims to profit from relative price movements of individual stocks independent of the direction in which the broad Equity market moves.</p> <p>The Strategy will focus on Equities of companies whose registered offices are in an European country (Turkey and Russia are considered to be European countries in the aforementioned meaning). Certificates whose risk profile typically correlate with the Equities listed in sentence 1 may be acquired. Exercising subscription rights, other rights and securities, particularly resulting from corporate actions, shall be sold by the Strategy Manager by taking into account the interests of the Sub-Fund's unit holders.</p> <p>The investment framework employed by the Strategy Manager focuses on a bottom-up, fundamental-driven investment process which enables the Strategy Manager to drive superior and consistent investment results. Proprietary fundamental research identifies companies with upside or downside potentials that are not fully discounted in the current Equity price. Macro-thematic inputs are employed to complement the bottom-up idea generation and the portfolio construction process, especially when deciding the portfolio's tactical market exposure and the overall quality bias.</p> <p>The Strategy Manager intends to identify long and short investment opportunities that qualify under the Strategy Manager's investment framework. The length of time the Sub-Fund will hold an investment generally will be determined by the Strategy Manager's view of the security's or market's changing risk/reward profile relative to other investment opportunities. The weighting of each security holding in the portfolio typically will reflect its relative risk/reward at current valuations in the view of the Strategy Manager.</p> <p>i) Long Positions The Strategy Manager's approach to investing is flexible, adaptable and opportunistic. However, long candidates generally may particularly fall into one of the following categories:</p> <ul style="list-style-type: none"> - companies which appear to have predictable and consistent earnings growth, high returns on capital and sustainable competitive advantages at reasonable prices - companies which appear to have undergoing restructurings with new management and identifiable catalysts for change - mature companies with – in the view of the Strategy Manager – strong cash flow that are intelligently allocating their capital. <p>ii) Short Positions The Strategy Manager will take Short Positions in combination with Long Positions to attempt to generate profits, always considering that Short Positions create the risk of a theoretically unlimited loss. The Strategy Manager uses Short Positions to generate a certain degree of protection against a declining market as well as independently as profit opportunities for the Strategy. Short Positions generally tend to have a shorter time-horizon and are relatively more event-driven than Long Positions. There are typically six occurrences that trigger the sell/short discipline:</p> <ul style="list-style-type: none"> - price appreciation; - a change in management; |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
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| | | <ul style="list-style-type: none"> - reduced earnings growth prospects; - increase earnings risk; - deterioration in the risk reward relationship; - a strategic change of the Strategic Manager's position with regard to respective industry. <p>iii) Net and Gross Exposure The net market exposure (Long Positions minus Short Positions) is expected to be in a maximum range of +25 % and -25 %. To the extent that the net market exposure differs from 0 the Strategy is not a market neutral long/short Equity strategy for, insofar, the Strategy does not seek to reduce common Equity market or systematic risks but accepts them. The Strategy's gross exposure (Long Positions plus Short Positions) is allowed to be maximum 2 times of its Net Asset Value.</p> <p>iv) Equity Derivatives The Strategy may invest and trade in Equity derivatives to enhance returns and hedge positions. Equity swaps, contracts for differences, total return swaps, options and futures mainly on indices, baskets or single names are among the most popular forms of these derivatives. Equity swaps, contracts for differences, total return swaps, options and futures may be used to:</p> <ul style="list-style-type: none"> - substitute a Long or Short Position, when study reveals – in the view of the Strategy Manager – that such a strategy would imitate the upside potential of an equivalent Long or Short Position but involve limited downside risk; - create market neutral strategies where an option or future might be bought and sold versus the purchase or sale of its underlying stock. These strategies are designed without a bullish or bearish opinion, but are often initiated to benefit from either price volatility or price stability depending upon the particular strategy employed; - collect option premium decay where the Strategy Manager believes speculation has resulted in overvaluation of an option, making its sale attractive from a risk/reward perspective; - hedge all or part of the Strategy's market exposure; and/or - increase the Strategy's market exposure. <p>2) <u>Implementation of the Strategy ("Transfer of Strategy's performance" as described under letter a) of asset class description)</u></p> <p>3) <u>Investment Restrictions</u></p> <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Sub-Funds assets may not be invested in High-Yield Investments Type 1. If an asset is rated High-Yield after acquisition the share of such assets is not permitted to exceed 10% of Sub-Fund assets and the Investment Manager will seek to dispose such asset within 1 year - Duration: between zero and 60 months |
| Allianz Discovery Europe Strategy | Risk adjusted returns through all market cycles by investing in the international equity and bond markets while participating in the performance of the Discovery Europe Strategy. | <p>1) <u>Description of the Discovery Europe Strategy (the "Strategy")</u> The Strategy will be managed by AllianzGI (the "Strategy Manager"). The Strategy is in core a market neutral long/short equity strategy. Generally, the Strategy is executed by investing in certain stocks ("Long Positions"), while selling uncovered contrarian positions in other stocks ("Short Positions") with the intention of achieving limited or no net exposure to broad Equity market movements.</p> <p>In general, the Strategy intends to profit from inefficiencies or market misperceptions between related securities before they have been fully appreciated in the market. The Strategy seeks to benefit from Long Positions in those stocks which are perceived as undervalued, while taking Short Positions in stocks which appear to be overpriced and are expected to fall. By taking Long and Short Positions, the Strategy seeks to reduce (or even hedge out) common Equity market or systematic risks. The Strategy aims to profit from relative price movements of individual stocks independent of the direction in which the broad Equity market moves.</p> <p>The Strategy will focus on Equities of companies whose registered offices are in an European country (Turkey and Russia are considered to be European countries in the aforementioned meaning). Certificates whose risk profile typically correlate with the Equities listed in sentence 1 may be acquired. Exercising subscription rights, other rights and securities, particularly resulting from corporate actions, shall be sold by the Strategy Manager by taking into account the interests of the Sub-Fund's unit holders.</p> <p>The investment framework employed by the Strategy Manager focuses on a bottom-up, fundamental-driven investment process which enables the Strategy Manager to drive superior and consistent investment results. Proprietary fundamental research identifies companies with upside or downside potentials that are not fully discounted in the current Equity price. Macro-thematic inputs are employed to complement the bottom-up idea generation and the portfolio</p> |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
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| | | <p>construction process, especially when deciding the portfolio's tactical market exposure and the overall quality bias.</p> <p>The Strategy Manager intends to identify individual long and short investment opportunities that qualify under the Strategy Manager's investment framework. The length of time the Sub-Fund will hold an investment generally will be determined by the Strategy Manager's view of the security's changing risk/reward profile relative to other investment opportunities. The weighting of each security holding in the portfolio typically will reflect its relative risk/reward at current valuations in the view of the Strategy Manager.</p> <p>i) Long Positions</p> <p>The Strategy Manager's approach to investing is flexible, adaptable and opportunistic. However, long candidates generally may particularly fall into one of the following categories:</p> <ul style="list-style-type: none"> - companies which appear to have predictable and consistent earnings growth, high returns on capital and sustainable competitive advantages at reasonable prices - companies which appear to have undergoing restructurings with new management and identifiable catalysts for change - mature companies with – in the view of the Strategy Manager – strong cash flow that are intelligently allocating their capital. <p>ii) Short Positions</p> <p>The Strategy Manager will take Short Positions in combination with Long Positions to attempt to generate profits, always considering that Short Positions create the risk of a theoretically unlimited loss. The Strategy Manager uses Short Positions to generate a certain degree of protection against a declining market as well as - in very rare cases - independently as profit opportunities for the Strategy. Short Positions generally tend to have a shorter time-horizon and are relatively more event-driven than Long Positions. There are typically six occurrences that trigger the sell/short discipline:</p> <ul style="list-style-type: none"> - price appreciation; - a change in management; - reduced earnings growth prospects; - increase earnings risk; - deterioration in the risk reward relationship; - a strategic change of the Strategic Manager's position with regard to respective industry. <p>iii) Number of positions</p> <p>The Strategy typically intends to be based on 60 to 130 positions on the total of long and short positions in order to ensure a broadly diversified portfolio. The number of positions may increase as the fund size grows.</p> <p>iv) Net and Gross Exposure</p> <p>The net market exposure (Long Positions minus Short Positions) is expected to be in a maximum range of +30 % and -30 %. To the extent that the net market exposure differs from 0 the Strategy is not a pure market neutral long/short Equity strategy for, insofar, the Strategy does not seek to reduce common Equity market or systematic risks but accepts them. The Strategy's gross exposure (Long Positions plus Short Positions) is allowed to be maximum 2 times of its Net Asset Value.</p> <p>v) Equity Derivatives</p> <p>The Strategy may invest and trade in Equity derivatives to enhance returns and hedge positions. Equity swaps, options and futures are among the most popular forms of these derivatives. Equity swaps, options and futures may be used to:</p> <ul style="list-style-type: none"> - substitute a Long or Short Position, when study reveals – in the view of the Strategy Manager – that such a strategy would imitate the upside potential of an equivalent Long or Short Position but involve limited downside risk; - create market neutral strategies where an option or future might be bought and sold versus the purchase or sale of its underlying stock. These strategies are designed without a bullish or bearish opinion, but are often initiated to benefit from either price volatility or price stability depending upon the particular strategy employed; - collect option premium decay where the Strategy Manager believes speculation has resulted in overvaluation of an option, making its sale attractive from a risk/reward perspective; and/or - hedge all or part of the Strategy's market exposure. <p>2) <u>Implementation of the Strategy ("Transfer of Strategy's performance" as described under letter a) of asset class description)</u></p> <p>3) <u>Investment Restrictions</u></p> <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Sub-Funds assets may not be invested in High-Yield Investments Type 1. If a debt security (excluding ABS/MBS) is rated High-Yield Investments Type 2 after |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
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| | | <p>acquisition the share of such assets is not permitted to exceed 10% of Sub-Fund assets and the Investment Manager will seek to dispose such asset within 12 months</p> <ul style="list-style-type: none"> - Duration: between zero and 60 months - VAG Investment Restriction applies |
| Allianz Discovery Germany Strategy | Risk adjusted returns through all market cycles by investing in the international equity and bond markets while participating in the performance of the Discovery Germany Strategy. | <p>1) <u>Description of the Discovery Germany Strategy (the "Strategy")</u> The Strategy will be managed by AllianzGI (the "Strategy Manager"). The Strategy is in core a market neutral long/short equity strategy. Generally, the Strategy is executed by investing in certain stocks ("Long Positions"), while selling uncovered contrarian positions in other stocks ("Short Positions") with the intention of achieving limited or no net exposure to broad Equity market movements.</p> <p>In general, the Strategy intends to profit from inefficiencies or market misperceptions between related securities before they have been fully appreciated in the market. The Strategy seeks to benefit from Long Positions in those stocks which are perceived as undervalued, while taking Short Positions in stocks which appear to be overpriced and are expected to fall. By taking Long and Short Positions, the Strategy seeks to reduce (or even hedge out) common Equity market or systematic risks. The Strategy aims to profit from relative price movements of individual stocks independent of the direction in which the broad Equity market moves.</p> <p>The Strategy will focus on Equities of companies whose registered offices are in Germany. Certificates whose risk profile typically correlate with the Equities listed in sentence 1 may be acquired. In addition, the Strategy may invest up to 30% (gross exposure) in Equities of companies which have their registered offices in countries participating in the European Monetary Union (following referred to as "Euroland" and each single country of the European Monetary Union referred to as "Euroland Country") and in certificates whose risk profile typically correlate with the aforementioned Equities.</p> <p>Exercising subscription rights, other rights and securities, particularly resulting from corporate actions, shall be sold by the Strategy Manager by taking into account the interests of the Sub-Fund's unit holders.</p> <p>The investment framework employed by the Strategy Manager focuses on a bottom-up, fundamental-driven investment process which enables the Strategy Manager to drive superior and consistent investment results. Proprietary fundamental research identifies companies with upside or downside potentials that are not fully discounted in the current Equity price. Macro-thematic inputs are employed to complement the bottom-up idea generation and the portfolio construction process, especially when deciding the portfolio's tactical market exposure and the overall quality bias.</p> <p>The Strategy Manager intends to identify individual long and short investment opportunities that qualify under the Strategy Manager's investment framework. The length of time the Sub-Fund will hold an investment generally will be determined by the Strategy Manager's view of the security's changing risk/reward profile relative to other investment opportunities. The weighting of each security holding in the portfolio typically will reflect its relative risk/reward at current valuations in the view of the Strategy Manager.</p> <p>i) Long Positions</p> <p>The Strategy Manager's approach to investing is flexible, adaptable and opportunistic. However, long candidates generally may particularly fall into one of the following categories:</p> <ul style="list-style-type: none"> - companies which appear to have predictable and consistent earnings growth, high returns on capital and sustainable competitive advantages at reasonable prices - companies which appear to have undergoing restructurings with new management and identifiable catalysts for change - mature companies with – in the view of the Strategy Manager – strong cash flow that are intelligently allocating their capital. <p>ii) Short Positions</p> <p>The Strategy Manager will take Short Positions in combination with Long Positions to attempt to generate profits, always considering that Short Positions create the risk of a theoretically unlimited loss. The Strategy Manager uses Short Positions to generate a certain degree of protection against a declining market as well as - in very rare cases - independently as profit opportunities for the Strategy. Short Positions generally tend to have a shorter time-horizon and are relatively more event-driven than Long Positions. There are typically six occurrences that trigger the sell/short discipline:</p> <ul style="list-style-type: none"> - price appreciation; - a change in management; |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
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| | | <ul style="list-style-type: none"> - reduced earnings growth prospects; - increase earnings risk; - deterioration in the risk reward relationship; - a strategic change of the Strategic Manager's position with regard to respective industry. <p>iii) Number of positions The Strategy typically intends to be based on 60 to 130 positions on the total of long and short positions in order to ensure a broadly diversified portfolio. The number of positions may increase as the fund size grows.</p> <p>iv) Net and Gross Exposure The net market exposure (Long Positions minus Short Positions) is expected to be in a maximum range of +30 % and -30 %. To the extent that the net market exposure differs from 0 the Strategy is not a pure market neutral long/short Equity strategy for, insofar, the Strategy does not seek to reduce common Equity market or systematic risks but accepts them. The Strategy's gross exposure (Long Positions plus Short Positions) is allowed to be maximum 2 times of its Net Asset Value.</p> <p>v) Equity Derivatives The Strategy may invest and trade in Equity derivatives to enhance returns and hedge positions. Equity swaps, options and futures are among the most popular forms of these derivatives. Equity swaps, options and futures may be used to:</p> <ul style="list-style-type: none"> - substitute a Long or Short Position, when study reveals – in the view of the Strategy Manager – that such a strategy would imitate the upside potential of an equivalent Long or Short Position but involve limited downside risk; - create market neutral strategies where an option or future might be bought and sold versus the purchase or sale of its underlying stock. These strategies are designed without a bullish or bearish opinion, but are often initiated to benefit from either price volatility or price stability depending upon the particular strategy employed; - collect option premium decay where the Strategy Manager believes speculation has resulted in overvaluation of an option, making its sale attractive from a risk/reward perspective; and/or - hedge all or part of the Strategy's market exposure. <p>2) <u>Implementation of the Strategy ("Transfer of Strategy's performance" as described under letter a) of asset class description)</u></p> <p>3) <u>Investment Restrictions</u></p> <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Sub-Funds assets may not be invested in High-Yield Investments Type 1. If a debt security (excluding ABS/MBS) is rated High-Yield Investments Type 2 after acquisition the share of such assets is not permitted to exceed 10% of Sub-Fund assets and the Investment Manager will seek to dispose such asset within 12 months - Duration: between zero and 60 months - VAG Investment Restriction applies |
| Allianz Dynamic Commodities | Risk adjusted returns through all market cycles by investing in the international equity, commodity and bond markets while participating in the performance of the Dynamic Commodities Strategy. | <p>1) <u>Description of the Dynamic Commodities Strategy (the "Strategy")</u> The Strategy will be managed by AllianzGI (the "Strategy Manager"). The Strategy will focus on exchange traded certificates ("ETC") which replicate the exposure to single commodities. The ETC complement the investment into broadly diversified financial indices, in the meaning of Article 9 of the Grand-ducal regulation of 8 February 2008, on the commodities market. Only such ETC will be used which comply with Article 2 of the Grand-ducal regulation of 8 February 2008. The target weight of each single commodity is the sum of the commodity weight within the index and the weight of the same commodity within the ETC.</p> <p>The Investment Manager acting as manager of the Strategy invests in standard commodity market indices and ETC to provide exposure to single commodities (each a "Commodity" and together "Commodities") each of which can be categorized into one of the five commodity sectors Energy, Industrial Metals, Precious Metals, Agriculture and Livestock ("Commodity Sectors"). The Strategy is mainly based on a quantitative model that determines the weighting of these Commodities using a dynamic allocation mechanism, which uses fundamental and technical data.</p> <p>The Strategy tries to capture market trends and best performing Commodities over time based on analysis of historical performance of the Commodities and computes signals and factors to adjust the Commodity exposure, for example to the state of the business cycle based on a fixed set of Commodity related economic indicators.</p> <p>The maximum weight of each Commodity within the Strategy is limited to 20 % of the Strategy notwithstanding the possibility of one Commodity exceeding 20 % of the Strategy up to 35 % of the Strategy. If two or several Commodities</p> |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
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| | | <p>within a Commodity Sector are highly correlated, the cumulative weight of these Commodities should not exceed the limits as defined in the previous sentence. The maximum weights of each single Commodity Sector are limited to:</p> <ul style="list-style-type: none"> - Energy: 50% - Industrial Metals: 50% - Precious Metals: 40% - Agriculture: 50% - Livestock: 40% <p>The overall diversified exposure to the Strategy will be in a bandwidth of 50% to max. 150% of the value of Sub-Fund assets.</p> <p>The reallocation of the Strategy is performed frequently on a weekly basis. In case of extreme market conditions discretionary intra-week adjustments to the allocation process of the Strategy can be performed.</p> <p>2) <u>Implementation of the Strategy ("Transfer of Strategy's performance" as described under letter a) of asset class description)</u></p> <p>3) <u>Investment Restrictions</u></p> <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Sub-Fund assets may not be invested in ABS and/or MBS - Sub-Funds assets may not be invested in High-Yield Investments Type 1. If an asset is rated High-Yield Investment Type 1 after acquisition the asset must be sold within 6 months - The use of total return swaps shall usually not exceed 2% of Sub-Fund assets - Duration: below 36 months - VAG Investment Restriction applies |
| Allianz Event Driven Strategy | Long-term capital growth regardless of market movements by taking long and short investment exposures in global equity and bond markets. | <p>1) <u>Description of the Event Driven Strategy (the "Strategy")</u></p> <p>The Sub-Fund will utilise a variety of investment strategies and instruments in order to achieve the investment objective. In particular, the Sub-Fund will employ an investment process focussed on a broad spectrum of investment opportunities based on corporate events which cover a broad spectrum and include, but are not limited to mergers, takeovers, liquidations, recapitalisations, exchange offers, spinoffs, squeeze-outs, majority or minority purchases, asset sales and the inclusion in / exclusion from market indices of a company's shares (the "Corporate Events"). Investing in Equities of companies subject to Corporate Events may give rise to superior investment opportunities because capital markets may frequently be inefficient and the current market price of an affected security may not reflect the future value of the securities once the Corporate Event is completed.</p> <p>2) <u>Implementation of the Strategy ("Direct Implementation of Strategy" as described under letter b) of asset class description)</u></p> <p>3) <u>Investment Restrictions</u></p> <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Sub-Fund assets may not be invested in ABS and/or MBS - Max. 10% Non-USD Currency Exposure - Duration: between zero and 60 months |
| Allianz Global Dividend Premium Strategy | The Sub-Fund seeks to generate long-term capital growth, by exploiting return opportunities in the dividend space based on the dividend risk premium by investing in a broad range of global asset classes. | <p>1) <u>Description of the Global Dividend Premium Strategy (the "Strategy")</u></p> <p>The Sub-Fund's core strategy aims to capture the dividend premium, defined as difference between realized and expected (implied) dividends, investing in mainly dividend futures and to a lesser extent dividend swaps related to major equity indices including, but not limited to, Eurostoxx50, S&P 500 and Nikkei. The Sub-Fund might also invest, for opportunistic purposes, in dividend futures and swaps on dividend payments of single equities. Depending on the beta of the current positions to the equity market the Sub-Fund may also consider investments in equity index futures in order to reduce adjust the beta to the equity market. The Sub-Fund's total value can fluctuate and a unit holders' capital is not guaranteed. Due to the extensive use of derivatives (e.g. dividend future contracts, dividend swaps etc.) the Sub-Fund can also lose significant value in case of extraordinary market movements (upside or downside) as well as in markets with extreme volatility movements.</p> <p>2) <u>Implementation of the Strategy ("Direct Implementation of Strategy" as described under letter b) of asset class description)</u></p> <p>3) <u>Investment Restrictions</u></p> <ul style="list-style-type: none"> - Sub-Fund assets are invested in Debt Securities with Investment Grade rating - Sub-Fund assets may not be invested in Debt Securities whose issuer has its registered office not in a country which is (i) a member state of the OECD and/or (ii) a member state of the European Union and/or (iii) a member state of the European Economic Area (EEA). - Max. 20% of Sub-Fund assets may be invested in ABS and/or MBS with Investment Grade rating - The use of total return swaps shall usually not exceed 5% of Sub-Fund assets |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
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| Allianz Market Neutral Asian Equity | Risk adjusted returns through all market cycles by investing in the international equity and bond markets while participating in the performance of the Market Neutral Asian Equity Strategy. | <p data-bbox="802 241 1104 293">- Duration: between zero and 36 months - VAG Investment Restriction applies</p> <p data-bbox="802 293 1394 477">1) <u>Description of the Market Neutral Asian Equity Strategy (the "Strategy")</u> The Strategy will be managed by AllianzGI AP (the "Strategy Manager"). The Strategy is in core a market neutral long/short equity strategy. Generally, the Strategy is executed by investing in certain stocks ("Long Positions"), while selling uncovered contrarian positions in other stocks ("Short Positions") with the intention of achieving limited or no net exposure to broad Equity market movements.</p> <p data-bbox="802 477 1394 712">In general, the Strategy intends to profit from inefficiencies or market misperceptions between related securities before they have been fully appreciated in the market. The Strategy seeks to benefit from Long Positions in those stocks which are perceived as undervalued, while taking Short Positions in stocks which appear to be overpriced and are expected to fall. By taking Long and Short Positions, the Strategy seeks to reduce (or even hedge out) common Equity market or systematic risks. The Strategy aims to profit from relative price movements of individual stocks independent of the direction in which the broad Equity market moves.</p> <p data-bbox="802 712 1394 1032">The Strategy will focus on Equities of companies whose registered offices are either in an Asian country (Japan, Turkey and Russia are not considered to be Asia countries in the aforementioned meaning), in Australia, in New Zealand (all Asian countries, Australia and New Zealand together are following referred to as "Asia Pacific" and each single country of Asia Pacific referred to as "Asia Pacific Country") or – independent of the company's registered office - which generate a predominant share of their sales and/or their profits in an Asia Pacific Country (the "Asia Pacific Companies"). Certificates whose risk profile typically correlate with the Equities listed in sentence 1 may be acquired. In addition, the Strategy may invest up to 30% (gross exposure) in Equities of companies which are no Asia Pacific Companies and in certificates whose risk profile typically correlate with the aforementioned Equities.</p> <p data-bbox="802 1032 1394 1111">Exercising subscription rights, other rights and securities, particularly resulting from corporate actions, shall be sold by the Strategy Manager by taking into account the interests of the Sub-Fund's unit holders.</p> <p data-bbox="802 1111 1394 1323">The investment framework employed by the Strategy Manager focuses on a bottom-up, fundamental-driven investment process which enables the Strategy Manager to drive superior and consistent investment results. Proprietary fundamental research identifies companies with upside or downside potentials that are not fully discounted in the current Equity price. Macro-thematic inputs are employed to complement the bottom-up idea generation and the portfolio construction process, especially when deciding the portfolio's tactical market exposure and the overall quality bias.</p> <p data-bbox="802 1323 1394 1507">The Strategy Manager intends to identify individual long and short investment opportunities that qualify under the Strategy Manager's investment framework. The length of time the Sub-Fund will hold an investment generally will be determined by the Strategy Manager's view of the security's changing risk/reward profile relative to other investment opportunities. The weighting of each security holding in the portfolio typically will reflect its relative risk/reward at current valuations in the view of the Strategy Manager.</p> <p data-bbox="802 1507 927 1536">i) Long Positions</p> <p data-bbox="802 1536 1394 1615">The Strategy Manager's approach to investing is flexible, adaptable and opportunistic. However, long candidates generally may particularly fall into one of the following categories:</p> <ul data-bbox="802 1615 1394 1798" style="list-style-type: none"> - companies which appear to have predictable and consistent earnings growth, high returns on capital and sustainable competitive advantages at reasonable prices - companies which appear to have undergoing restructurings with new management and identifiable catalysts for change - mature companies with – in the view of the Strategy Manager – strong cash flow that are intelligently allocating their capital. <p data-bbox="802 1798 927 1827">ii) Short Positions</p> <p data-bbox="802 1827 1394 2033">The Strategy Manager will take Short Positions in combination with Long Positions to attempt to generate profits, always considering that Short Positions create the risk of a theoretically unlimited loss. The Strategy Manager uses Short Positions to generate a certain degree of protection against a declining market as well as - in very rare cases - independently as profit opportunities for the Strategy. Short Positions generally tend to have a shorter time-horizon and are relatively more event-driven than Long Positions. There are typically six occurrences that trigger the sell/short discipline:</p> <ul data-bbox="802 2033 959 2060" style="list-style-type: none"> - price appreciation; |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
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| | | <ul style="list-style-type: none"> - a change in management; - reduced earnings growth prospects; - increase earnings risk; - deterioration in the risk reward relationship; - a strategic change of the Strategic Manager's position with regard to respective industry. <p>iii) Number of positions The Strategy typically intends to invest in 30 to 100 equal-weighted long-short stock pairs in order to ensure a broadly diversified portfolio. The number of positions may increase as the fund size grows.</p> <p>iv) Net and Gross Exposure The net market exposure (Long Positions minus Short Positions) is expected to be in a maximum range of +20 % and -20 %. To the extent that the net market exposure differs from 0 the Strategy is not a pure market neutral long/short Equity strategy for, insofar, the Strategy does not seek to reduce common Equity market or systematic risks but accepts them. The Strategy's gross exposure (Long Positions plus Short Positions) is allowed to be maximum 2 times of its Net Asset Value.</p> <p>v) Equity Derivatives The Strategy may invest and trade in Equity derivatives to enhance returns and hedge positions. Equity swaps, options and futures are among the most popular forms of these derivatives. Equity swaps, options and futures may be used to:</p> <ul style="list-style-type: none"> - substitute a Long or Short Position, when study reveals – in the view of the Strategy Manager – that such a strategy would imitate the upside potential of an equivalent Long or Short Position but involve limited downside risk; - create market neutral strategies where an option or future might be bought and sold versus the purchase or sale of its underlying stock. These strategies are designed without a bullish or bearish opinion, but are often initiated to benefit from either price volatility or price stability depending upon the particular strategy employed; - collect option premium decay where the Strategy Manager believes speculation has resulted in overvaluation of an option, making its sale attractive from a risk/reward perspective; and/or - hedge all or part of the Strategy's market exposure. <p>2) <u>Implementation of the Strategy ("Transfer of Strategy's performance" as described under letter a) of asset class description)</u></p> <p>3) <u>Investment Restrictions</u></p> <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Japan is not considered to be an Asia-Pacific country - Sub-Fund assets may not be invested in ABS and/or MBS - Sub-Funds assets may not be invested in High-Yield Investments Type 1. If an asset is rated High-Yield after acquisition the share of such assets is not permitted to exceed 10% of Sub-Fund assets and the Investment Manager will seek to dispose such asset within 1 year - Duration: between zero and 36 months |
| Allianz Merger Arbitrage Strategy | Long term capital growth by investing in global short term bond markets and in companies of global equity markets that are subject to merger activities by participating in the performance of the Merger Arbitrage Strategy. | <p>1) <u>Description of the Merger Arbitrage Strategy (the "Strategy")</u> The Strategy will be managed by AllianzGI (the "Strategy Manager"). The Strategy intends to benefit from inefficiencies in the market prices of companies which are currently involved in merger activity, takeovers, tender offers and other corporate activities, using equities and financial derivative instruments where appropriate. Usually the market price of the target company is less than the price offered by the acquiring company. The spread between these two prices (the "Deal-Risk Premium") depends mainly on the probability and the timing of the takeover being completed. The "Deal-Risk Premium" is higher if the proposed transaction is less likely to succeed. If the transaction fails, the target stock can lose significantly, which will result in a loss for the Strategy. The Strategy will focus on Equities of global developed markets.</p> <p>2) <u>Implementation of the Strategy ("Direct Implementation of Strategy" as described under letter b) of asset class description)</u> The Investment Manager focuses on the following types of transaction:</p> <p><u>Cash Transaction:</u> In a Cash Transaction, an acquirer proposes to purchase the shares of the target for a certain price in cash. Until the acquisition is completed, the stock of the target typically trades below the purchase price. The Investment Manager may buy the stock of the target and makes a gain if the transaction is completed successfully.</p> <p><u>Stock for Stock Transaction:</u> In a Stock for Stock Transaction, the acquirer proposes to purchase the target by exchanging its own stock for the stock of the target at a pre-defined ratio. The Investment Manager may then short sell stock futures on the acquiring company shares and purchases the stock of the target company, taking the defined</p> |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
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| | | <p>exchange ratio into account.</p> <p><u>Cash and Stock Transaction:</u> In a Cash and Stock Transaction, the acquirer proposes to purchase the target by exchanging its own stock and a certain amount of cash for the stock of the target at a pre-defined ratio. The Investment Manager may then short sell stock futures on the acquiring company shares and purchases the stock of the target company, taking the defined exchange ratio into account and the proration of cash and stock.</p> <p>The Investment Manager's approach to capture the "Deal-Risk Premium" is flexible, adaptable and opportunistic. However, he may focus, including but not limited to, on transactions with the following characteristics:</p> <ul style="list-style-type: none"> - Transactions which appear to be a friendly takeover. This is a situation in which a target company's management and board of directors agree to a merger or acquisition by another company. In a friendly takeover, a public offer of stock or cash is made by the acquiring firm, and the board of the target firm will publicly approve the buyout terms, which may yet be subject to shareholder or regulatory approval. This stands in contrast to a hostile takeover, where the company being acquired does not approve of the buyout and fights against the acquisition. Target Companies involved in the transaction should have a market value of at least USD 200 million. <p><u>Number of positions</u> The Strategy intends to be based on a minimum number of 20 transactions under normal market conditions. In case that, according to the Investment Manager's assessment, a lower number of attractive transactions exist in the market, the Investment Manager may focus on money market instruments in order to generate a money-market like return for a part of the portfolio</p> <p><u>Net and Gross Exposure</u> The net market exposure depends on the number of Cash Transactions, Cash and Stock Transactions and Stock for Stock Transactions, as short positions will only be taken in the last two cases. The Strategy's gross exposure (long positions plus short positions) is allowed to be maximum 2 times of its Net Asset Value.</p> <p><u>Equity Derivatives</u> The Strategy allows investing and trading in equity derivatives in order to capture the "Deal-Risk Premium". Equity options and futures contracts are among the most popular forms of these derivatives. Equity Options and futures-contracts may particularly fall into one of the following categories:</p> <ul style="list-style-type: none"> - substitute as long stock, when study reveals – in the view of the Investment Manager – that such a strategy would imitate the upside potential of an equivalent long stock position but involve limited downside risk; - generate a short stock position in order to capture a deal-risk premium; - collect option premium decay where the Investment Manager believes speculation has resulted in overvaluation of an option, making its sale attractive from a risk/reward perspective. <p>3) <u>Investment Restrictions</u></p> <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Sub-Fund assets may be invested in High-Yield Investments Type 2 - Sub-Fund assets may not be invested in ABS and/or MBS - Max. 10% Non-EUR Currency Exposure - Max. 30% of Sub-Fund assets may be invested in depository receipts, warrants and other participation rights - The net market exposure of long and short positions will vary depending on market conditions but will normally not exceed 100% of the Sub-Fund's assets. - Taiwan Restriction applies - VAG Investment Restriction applies |
| Allianz Multi Asset Long / Short | The investment policy aims to generate long term capital growth through investments in a broad range of asset classes. The Sub-Fund seeks to generate superior risk adjusted returns throughout a market cycle. The investment policy is geared towards generating appropriate annualized returns while taking into account the opportunities and risks of a Long / Short multi asset strategy. | <p>1) <u>Description of the Investment Manager's strategy</u> The Investment Manager allocates the Sub-Fund assets to different asset classes (e.g. Equities, REITs, commodities, sovereign bonds, covered bonds, inflation-linked bonds, high yield bonds, Emerging Markets bonds, various currencies) by investing in certain assets ("Long Positions"), while selling certain assets ("Short Positions"), together the "Multi Asset Long/Short Approach". The Multi Asset Long/Short Approach only considers such asset classes for which the respective exposure can be generated by acquiring assets or using techniques and instruments which are deemed to be sufficiently liquid, in order to target at daily liquidity of the Sub-Fund. The Investment Manager may also assume separate currency positions, corresponding derivatives and foreign currencies, even if the Sub-Fund does not include any assets denominated in these respective currencies. The Multi Asset Long/Short Approach aims to generate a leveraged risk exposure through the use of derivatives in comparison to a portfolio which would allocate each asset class by the acquisition of assets without the use of</p> |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
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| | | <p>derivatives.</p> <p>2) <u>Implementation of the Strategy ("Direct Implementation of Strategy" as described under letter b) of asset class description)</u></p> <p>The Investment Manager has full discretion as to how to generate positive (Long Positions) as well as negative exposure (Short positions) of the respective asset classes. Such Exposure - Long Positions and/or Short Positions - can be generated by either acquiring or selling assets or by using derivatives. Such derivatives may include, but is not limited to, the use of futures, forward contracts, options and swaps such as total return swaps and, credit default swaps. If total return swaps are used the respective counterparty assumes no discretion over the respective underlying of the total return swap. The Investment Manager may use total return swaps to generate positive or negative exposure to the respective asset classes. By using total return swaps the Investment Manager exchanges a regular variable payment from the Sub-Fund against a participation in the positive or negative performance of the respective asset classes. This performance may also be negative, which would then result in an additional payment from the Sub-Fund to the respective counterparty of the total return swap. The counterparty has to comply with the general requirements of the Investment Manager for counterparty selection, including the best execution criteria of the Investment Manager, and is not a related party to the Investment Manager. The counterparty assumes no discretion over the composition or management of the respective asset classes.</p> <p>3) <u>Investment Restrictions</u></p> <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Sub-Fund assets (excluding ABS/MBS) may be invested in High-Yield Investments Type 2 - Sub-Fund assets may be invested in securities referring to <ol style="list-style-type: none"> 1. Equities 2. Debt Securities 3. UCITS and/or UCI 4. indices (including bond, equity (including assets of companies operating in the private equity sector), hedge funds indices and indices on commodity futures, precious metal or commodities as well as indices that refer to companies active in the area of private equity); securities referring to indices other than financial indices are only to be acquired if they are geared towards a 1:1 replication of the underlying index/indices 5. commodities 6. commodity forward and/or future contracts 7. currencies 8. currency forward and/or future contracts 9. real estate property funds and/or 10. baskets of the aforementioned underlying assets . Securities referring to an underlying asset as defined in No. 5 to 8 may only be acquired and/or if they are geared towards a 1:1 replication of the respective underlying asset. This applies accordingly to securities as defined in No. 10, insofar as they have underlying assets as defined in in No. 5 to 8. Securities with an underlying asset as defined in No. 5 to 9 may not provide for any mandatory physical delivery or grant the issuer the right to make physical delivery of the relevant underlying asset. This applies accordingly to securities as defined in No. 10, insofar as they have underlying assets as defined in No. 5 to 9. - Up to 40% of the Sub-Fund assets may be invested in securities referring to commodities and/or commodity forwards and/or commodity futures as well as in techniques and instruments referring to commodity indices. Taking the overall framework of a Multi Asset Long / Short Approach into consideration the 40% are allowed to be Long Positions and/or Short Positions such the net market exposure of the aforementioned assets is expected to be in a maximum range of +40% and- 40% of the Net Asset Value of the Sub-Fund. - The use of total return swaps shall usually not exceed 5% of Sub-Fund assets - Duration: not restricted - VAG Investment Restriction applies |
| Allianz Multi Asset Opportunities | The investment policy aims to generate long term capital growth through investments in a broad range of asset classes. The Sub-Fund seeks to generate superior risk adjusted returns throughout a market cycle. The investment policy is geared towards generating appropriate annualized returns while taking into account the opportunities and risks of a highly flexible multi asset strategy. | <p>1) <u>Description of the Investment Manager's strategy</u></p> <p>The Investment Manager allocates the Sub-Fund assets to different asset classes (e.g. Equities, REITs, commodities, sovereign bonds, covered bonds, inflation-linked bonds, high yield bonds, Emerging Markets bonds, various currencies). The Investment Manager only considers such asset classes for which the respective exposure can be generated by acquiring assets or using techniques and instruments which are deemed to be sufficiently liquid, in order to target at daily liquidity of the Sub-Fund. The Investment Manager may also assume separate currency positions, corresponding derivatives and foreign currencies, even if the</p> |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
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| | | <p>Sub-Fund does not include any assets denominated in these respective currencies. The Investment Manager has full discretion as to how to generate exposure of the respective asset classes. Such Exposure can be generated by either acquiring assets or by using derivatives. Such derivatives may include, but is not limited to, the use of futures, forward contracts, options and swaps such as total return swaps and, credit default swaps. If total return swaps are used the respective counterparty assumes no discretion over the respective underlying of the total return swap.</p> <p>2) <u>Implementation of the Strategy ("Direct Implementation of Strategy" as described under letter b) of asset class description)</u></p> <p>By using total return swaps the Investment Manager exchanges a regular variable payment from the Sub-Fund against a participation in the performance of the respective asset classes. This performance may also be negative, which would then result in an additional payment from the Sub-Fund to the respective counterparty of the total return swap. The counterparty has to comply with the general requirements of the Investment Manager for counterparty selection, including the best execution criteria of the Investment Manager, and is not a related party to the Investment Manager. The counterparty assumes no discretion over the composition or management of the respective asset classes.</p> <p>3) <u>Investment Restrictions</u></p> <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Sub-Fund assets may be invested in High-Yield Investments Type 1 - Sub-Fund assets may be invested in securities referring to <ol style="list-style-type: none"> 1. Equities 2. Debt Securities 3. UCITS and/or UCI 4. indices (including bond, equity (including assets of companies operating in the private equity sector), hedge funds indices and indices on commodity futures, precious metal or commodities as well as indices that refer to companies active in the area of private equity); securities referring to indices other than financial indices are only to be acquired if they are geared towards a 1:1 replication of the underlying index/indices 5. commodities 6. commodity forward and/or future contracts 7. currencies 8. currency forward and/or future contracts 9. real estate property funds and/or 10. baskets of the aforementioned underlying assets . <p>Securities referring to an underlying asset as defined in No. 5 to 8 may only be acquired and/or if they are geared towards a 1:1 replication of the respective underlying asset. This applies accordingly to securities as defined in No. 10, insofar as they have underlying assets as defined in in No. 5 to 8. Securities with an underlying asset as defined in No. 5 to 9 may not provide for any mandatory physical delivery or grant the issuer the right to make physical delivery of the relevant underlying asset. This applies accordingly to securities as defined in No. 10, insofar as they have underlying assets as defined in No. 5 to 9.</p> <ul style="list-style-type: none"> - Max 40% of the Sub-Fund assets may be invested in securities referring to commodities and/or commodity forwards and/or commodity futures as well as in techniques and instruments referring to commodity indices. - The use of total return swaps shall usually not exceed 2% of Sub-Fund assets - Duration: not restricted |
| Allianz Multi Asset Risk Premia | <p>The investment policy aims to generate long term capital growth by capturing various market risk premia such as carry (a carry strategy goes long assets that offer a high current income and short those with low current income), momentum (a momentum strategy goes long assets with a relatively positive past performance and short the ones with a relatively negative past performance), and value (a value strategy goes long the cheaply valued assets and short the expensive) assets across major asset classes (Equity, Debt Securities, currencies, and commodities).</p> | <p>1) <u>Description of the Investment Manager's strategy</u></p> <p>The portfolio management team aims to provide investors with a core solution to access a diversified set of alternative risk premia, through levered long and short exposures in a wide range of asset classes. The investment strategy seeks to achieve attractive risk-adjusted returns and can increase overall portfolio diversification through low correlation to traditional asset classes.</p> <p>2) <u>Implementation of the Strategy ("Direct Implementation of Strategy" as described under letter b) of asset class description)</u></p> <p>The Investment Manager has full discretion as to how to generate positive (Long Positions) as well as negative exposure (Short positions) of the respective asset classes. Such Exposure - Long Positions and/or Short Positions - can be generated by either acquiring or selling assets or by using derivatives. Such derivatives may include, but is not limited to, the use of futures, forward contracts, options and swaps such as total return swaps and, credit default swaps. If total return swaps are used the respective counterparty assumes no discretion over the respective underlying of the total return swap. The Investment Manager may use total return swaps to generate positive or negative exposure to the respective asset classes. By using total return swaps the Investment</p> |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
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| | | <p>Manager exchanges a regular variable payment from the Sub-Fund against a participation in the positive or negative performance of the respective asset classes. This performance may also be negative, which would then result in an additional payment from the Sub-Fund to the respective counterparty of the total return swap. The counterparty has to comply with the general requirements of the Investment Manager for counterparty selection, including the best execution criteria of the Investment Manager, and is not a related party to the Investment Manager. The counterparty assumes no discretion over the composition or management of the respective asset classes.</p> <p><u>3) Investment Restrictions</u></p> <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Sub-Fund assets may be invested in High-Yield Investments Type 1 - Sub-Fund assets may be invested in securities referring to <ol style="list-style-type: none"> 1. Equities 2. Debt Securities 3. UCITS and/or UCI 4. indices (including bond, equity (including assets of companies operating in the private equity sector), hedge funds indices and indices on commodity futures, precious metal or commodities as well as indices that refer to companies active in the area of private equity); securities referring to indices other than financial indices are only to be acquired if they are geared towards a 1:1 replication of the underlying index/indices 5. Commodities 6. commodity forward and/or future contracts 7. currencies 8. currency forward and/or future contracts 9. real estate property funds and/or 10. baskets of the aforementioned underlying assets. Securities referring to an underlying asset as defined in No. 5 to 8 may only be acquired and/or if they are geared towards a 1:1 replication of the respective underlying asset. This applies accordingly to securities as defined in No. 10, insofar as they have underlying assets as defined in No. 5 to 8. Securities with an underlying asset as defined in No. 5 to 9 may not provide for any mandatory physical delivery or grant the issuer the right to make physical delivery of the relevant underlying asset. This applies accordingly to securities as defined in No. 10, insofar as they have underlying assets as defined in No. 5 to 9. - Up to 40% of the Sub-Fund assets may be invested in securities referring to commodities and/or commodity forwards and/or commodity futures as well as in techniques and instruments referring to commodity indices. Taking the overall framework of a Long / Short Approach into consideration the 40% are allowed to be Long Positions and/or Short Positions such the net market exposure of the aforementioned assets is expected to be in a maximum range of +40% and- 40% of the Net Asset Value of the Sub-Fund. - The use of total return swaps shall usually not exceed 5% of Sub-Fund assets - Duration: not restricted |
| Allianz Structured Alpha 250 | The Sub-Fund seeks to generate superior risk adjusted returns through a complete market cycle. The investment policy is geared towards generating appropriate annualised returns while taking into account the opportunities and risks on the global equity, equity options and bond markets (absolute return approach). | <p><u>1) Description of the Investment Manager's strategy</u></p> <p>The Sub-Fund assets are invested in a money market/bond portfolio, including, but not limited to, short term euro denominated French and German government bonds. Using all or a portion of the underlying money market/bond portfolio as collateral, the Sub-Fund utilizes a proprietary model to construct equity option spreads, typically buying and selling put options and call options including, without any limitation, on U.S. equity indices, U.S. equity index futures, U.S. equity market related volatility indices, U.S. equity market related volatility futures, and exchange traded funds based on U.S. equity and volatility indices.</p> <p><u>2) Implementation of the Strategy ("Direct Implementation of Strategy" as described under letter b) of asset class description)</u></p> <p>The objective of the option spreads is to create option based "profit zones" that upon expiration of the options will lead to a positive return for the Sub-Fund if the level of the underlying index (or other instrument) ends up within such profit zone. The Sub-Fund seeks to establish profit zones based on a target positive return potential.</p> <p>The Sub-Fund's Strategy typically intends to be based on an extensive number on both, long and short positions in order to ensure a broadly diversified portfolio. The Sub-Fund's total value can fluctuate and capital is not guaranteed. Due to the extensive use of options the Sub-Fund can also lose significant value in case of extraordinary market movements (upside or downside) as well as in markets with extreme volatility movements.</p> <p><u>3) Investment Restrictions</u></p> <ul style="list-style-type: none"> - Sub-Fund assets may not be invested in Emerging Markets |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
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| | | <ul style="list-style-type: none"> - Max. 10% of Sub-Fund assets (excluding ABS/MBS) may be invested in High-Yield Investments Type 2 - Max. 15% Non-EUR Currency Exposure - Duration: below 6 months - VAG Investment Restriction applies |
| Allianz Structured Alpha Euro Aggregate 250 | The Sub-Fund seeks to generate superior risk adjusted returns through a complete market cycle. The investment policy is geared towards generating appropriate annualised returns above the market based on Euro denominated government and corporate bonds while taking into account the opportunities and risks on the global bond, equity and equity options markets. | <p>1) <u>Description of the Investment Manager's strategy</u> Using all or a portion of the underlying money market/ bond portfolio as collateral, the Sub-Fund utilizes a proprietary model to construct equity option spreads by using derivatives (e.g. future-contracts, put options and call options) including, without any limitation, on U.S. equity indices, U.S. equity index futures, U.S. equity market related volatility indices, U.S. equity market related volatility futures, and exchange traded funds based on U.S. equity and volatility indices. The Sub-Fund may also invest in VIX futures.</p> <p>2) <u>Implementation of the Strategy ("Direct Implementation of Strategy" as described under letter b) of asset class description)</u> The objective of the option spreads is to create option based "profit zones" that upon expiration of the options will lead to a positive return for the Sub-Fund if the level of the underlying index (or other instrument) ends up within such profit zone. The Sub-Fund seeks to establish profit zones based on a target positive return potential. The Sub-Fund's strategy typically intends to be based on an extensive number on both, long and short positions in order to ensure a broadly diversified portfolio. The Sub-Fund's total value can fluctuate and capital is not guaranteed. Due to the extensive use of derivatives (e.g. future-contracts, options etc.) the Sub-Fund can also lose significant value in case of extraordinary market movements (upside or downside) as well as in markets with extreme volatility movements.</p> <p>3) <u>Investment Restrictions</u></p> <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Max. 20% of Sub-Fund assets may be invested in High-Yield Investments Type 2 - Max. 20% of Sub-Fund assets may be invested in ABS and/or MBS with Investment Grade rating - Max. 20% Non-EUR Currency Exposure - Duration: between zero and 10 years. - VAG Investment Restriction applies |
| Allianz Structured Alpha Global Aggregate 250 | The Sub-Fund seeks to generate superior risk adjusted returns through a complete market cycle. The investment policy is geared towards generating appropriate annualised returns above the global markets for corporate and government bonds while taking into account the opportunities and risks on the global bond, equity and equity options markets. | <p>1) <u>Description of the Investment Manager's strategy</u> Using all or a portion of the underlying money market/ bond portfolio as collateral, the Sub-Fund utilizes a proprietary model to construct equity option spreads by using derivatives (e.g. future-contracts, put options and call options) including, without any limitation, on U.S. equity indices, U.S. equity index futures, U.S. equity market related volatility indices, U.S. equity market related volatility futures, and exchange traded funds based on U.S. equity and volatility indices. The Sub-Fund may also invest in VIX futures.</p> <p>2) <u>Implementation of the Strategy ("Direct Implementation of Strategy" as described under letter b) of asset class description)</u> The objective of the option spreads is to create option based "profit zones" that upon expiration of the options will lead to a positive return for the Sub-Fund if the level of the underlying index (or other instrument) ends up within such profit zone. The Sub-Fund seeks to establish profit zones based on a target positive return potential. The Sub-Fund's Strategy typically intends to be based on an extensive number on both, long and short positions in order to ensure a broadly diversified portfolio. The Sub-Fund's total value can fluctuate and capital is not guaranteed. Due to the extensive use of derivatives (e.g. future-contracts, options etc.) the Sub-Fund can also lose significant value in case of extraordinary market movements (upside or downside) as well as in markets with extreme volatility movements.</p> <p>3) <u>Investment Restrictions</u></p> <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Max. 20% of Sub-Fund assets may be invested in High-Yield Investments Type 2 - Max. 20% of Sub-Fund assets may be invested in ABS and/or MBS with Investment Grade rating - Duration: between 3 and 9 years. - VAG Investment Restriction applies |
| Allianz Structured Alpha Strategy | The Sub-Fund seeks to generate superior risk adjusted returns through a complete market cycle. The investment policy is geared towards generating appropriate annualised returns while taking into account the opportunities and risks on the global equity, equity options and bond markets (absolute return approach). | <p>1) <u>Description of the Investment Manager's strategy</u> The Sub-Fund assets are invested in a money market/bond portfolio, including, but not limited to, short term euro denominated French and German government bonds. Using all or a portion of the underlying money market/bond portfolio as collateral, the Sub-Fund utilizes a proprietary model to construct equity option spreads, typically buying and selling put options and call options including, without any limitation, on U.S. equity indices, U.S. equity index futures, U.S. equity market related volatility indices, U.S. equity market related volatility futures, and exchange traded funds based on U.S. equity indices.</p> |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
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| | | <p><u>2) Implementation of the Strategy ("Direct Implementation of Strategy" as described under letter b) of asset class description)</u></p> <p>The objective of the option spreads is to create option based "profit zones" that upon expiration of the options will lead to a positive return for the Sub-Fund if the level of the underlying index (or other instrument) ends up within such profit zone. The Sub-Fund seeks to establish profit zones based on a target positive return potential.</p> <p>The Sub-Fund's Strategy typically intends to be based on an extensive number on both, long and short positions in order to ensure a broadly diversified portfolio. The Sub-Fund's total value can fluctuate and capital is not guaranteed. Due to the extensive use of options the Sub-Fund can also lose significant value in case of extraordinary market movements (upside or downside) as well as in markets with extreme volatility movements.</p> <p>The Investment Manager evaluates the probability of index movements for an up-coming time period based on historical data and a proprietary model. Based on these estimated probabilities the Investment Manager selects three options which, when combined, define profit (blue areas in the picture) and loss zones (grey zones) at maturity of the options with the following characteristics:</p> <ul style="list-style-type: none"> - Upon initiation of the position, the fund received a net sum of option premiums for the example option spread of USD 20,800. - As long as the index at expiration of the options ends up in the defined profit zones, i.e. in the given example the index will not move up more than 14 % respectively will not lose more than 12 % or will lose more than 27 %, this specific position will lead to a gain for the fund. - If the index ends up in a loss zone, the payout resulting from the option basket will lead to overall loss for the fund. <p>The Investment Manager chooses the parameters for each option. The used option spreads (or option basket) as shown in the above example can also consist of different numbers and different characteristics of option positions, but all option spreads (or option basket) are based on the same approach, meaning:</p> <ul style="list-style-type: none"> - Construct a basket of index options, which define profit and loss zones. - The strike prices of the options are chosen such that upon initiation of the position there seems to be a high probability – according to the view of the Investment Manager – that the index shall end up within these profit zones in order to gain positive returns for the overall portfolio. <p><u>3) Investment Restrictions</u></p> <ul style="list-style-type: none"> - Sub-Fund assets may not be invested in Emerging Markets - Max. 10% of Sub-Fund assets (excluding ABS/MBS) may be invested in High-Yield Investments Type 2 - Max. 15% Non-EUR Currency Exposure - Duration: below 6 months - VAG Investment Restriction applies |
| Allianz Structured Alpha US Equity 250 | The investment policy is geared towards long-term capital growth through equity-based investments in the United States. The investment policy aims to outperform the US equity markets. | <p><u>1) Description of the Investment Manager's strategy</u></p> <p>The Sub-Fund realizes a long US equity exposure by investing in a portfolio including, but not limited to, US Equities and short term US government bonds. Using all or a portion of the underlying portfolio as collateral, the Sub-Fund utilizes a proprietary model to construct equity option spreads, by using derivatives (e.g. future-contracts, put options and call options etc.) including, without any limitation, on U.S. equity indices, U.S. equity index futures, U.S. equity market related volatility indices, U.S. equity market related volatility futures, and exchange traded funds based on U.S. equity and volatility indices. The Sub-Fund may also invest in VIX futures.</p> <p><u>2) Implementation of the Strategy ("Direct Implementation of Strategy" as described under letter b) of asset class description)</u></p> <p>The objective of the option spreads is to create option based "profit zones" that upon expiration of the options will lead to a positive return for the Sub-Fund if the level of the underlying index (or other instrument) ends up within such profit zone. The Sub-Fund seeks to establish profit zones based on a target positive return potential. The Sub-Fund's total value can fluctuate and capital is not guaranteed. Due to the use of derivatives (e.g. option contracts) the Sub-Fund can also lose significant value in case of extraordinary market movements (upside or downside) as well as in markets with extreme volatility movements.</p> <p><u>3) Investment Restrictions</u></p> <ul style="list-style-type: none"> - Sub-Fund assets may not be invested in Emerging Markets - Sub-Fund assets may be invested in Debt Securities with Investment Grade rating. If Debt Securities (excluding ABS/MBS) are rated as High-Yield Investment Type 2 after acquisition, they must be sold within 12 months and may not exceed 10% of Sub-Fund assets. |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|----------------------------------|--|---|
| | | <ul style="list-style-type: none"> - Max. 20% Sub-Fund assets may be held in deposits and/or invested in money market instruments and/or (up to 10% of Sub-Fund assets) in money market funds. - GITA Restriction (Alternative 1) applies - Duration: below 12 months. - VAG Investment Restriction applies |
| Allianz Structured Return | The Sub-Fund seeks to generate superior risk adjusted returns through a complete market cycle. The investment policy is geared towards generating appropriate annualised returns while taking into account the opportunities and risks on the global equity, equity options and bonds markets (absolute return approach). | <p>1) <u>Description of the Investment Manager's strategy</u> The Sub-Fund utilizes options (long/short and/or call/put) and option spreads to create option based "profit zones" that upon expiration of the options shall lead to a positive return for the Sub-Fund if the level of the underlying index (or other instrument) ends up within such profit zone. Additionally, the Sub-Fund may combine a long equity exposure with an in-the-money short call overlay strategy, both mainly based on the U.S. equity market with U.S. equity indices (e.g. S&P 500), in order to achieve its objective.</p> <p>2) <u>Implementation of the Strategy ("Direct Implementation of Strategy" as described under letter b) of asset class description)</u> Sub-Fund assets are primarily invested in a money market/bond portfolio, including, but not limited to, short term euro denominated French and German government bonds. Using all or a portion of the cash and/ or underlying money market/bond portfolio as collateral, the Sub-Fund utilizes a proprietary model to construct the equity option strategy and equity option spreads, typically buying and selling call options and put options including, without any limitation, on U.S. equity indices, U.S. equity index futures, U.S. equity market related volatility indices, U.S. equity market related volatility futures, and exchange traded funds based on U.S. equity and volatility indices. The Sub-Fund's total value can fluctuate and capital is not guaranteed. Due to the extensive use of options the Sub-Fund can also lose significant value in case of extraordinary market movements (upside or downside) as well as in markets with extreme volatility movements.</p> <p>3) <u>Investment Restrictions</u></p> <ul style="list-style-type: none"> - Sub-Fund assets may not be invested in Emerging Markets - Sub-Funds assets may not be invested in High-Yield Investments Type 1. If a Debt Security (excluding ABS/MBS) is rated High-Yield Investments Type 2 after acquisition the share of such assets is not permitted to exceed 10% of Sub-Fund assets and the Investment Manager will seek to dispose such asset within 12 months. - Total Return Swaps on regular US equity indices may also be acquired. The counterparty will be selected by applying the best execution criteria of the Investment Manager. It will be ensured that the maximum counterparty risk of the selected counterparty will not exceed 10% of Sub-Fund assets. - Duration: below 12 months - VAG Investment Restriction applies |
| Allianz Volatility Strategy Fund | Long-term capital growth by exploiting return opportunities in the volatility space based on the volatility risk premium through investments in a broad range of asset classes. In addition, the Sub-Fund will use volatility related derivatives including, but not limited to, variance swaps, options and volatility swaps related to different asset classes. The Sub-Fund's core strategy uses variance swaps on equity markets of the US and Europe as underlying. | <p>1) <u>Description of the Volatility Strategy (the "Strategy")</u> Sub-Fund's portfolio management may use different variance swaps running in parallel. These swaps may differ in terms of swap period, underlying security and strike variance. A variance swap results in a financial settlement between the parties at the end of the swap period. The value of a variance swap does not depend 1:1 on the absolute performance of the underlying to which it refers; instead, it depends in particular on the change in the annualised realised variance of the respective underlying in the respective swap period. For this reason the value of a variance swap may even rise when the value of its underlying is dropping, or it may fall when the value of its underlying security is rising. The success of the portfolio management's investment strategy therefore depends particularly on the extent to which, within the quantitative approach, the change in the annualised realised variance of the respective underlying can be accurately forecast for a corresponding swap period. Depending on how the variance swap is structured, the Sub-Fund's potential loss resulting from the variance swap may also be automatically limited by the portfolio management.</p> <p>2) <u>Implementation of the Strategy ("Direct Implementation of Strategy" as described under letter b) of asset class description)</u></p> <p>3) <u>Investment Restrictions</u></p> <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Sub-Fund assets are invested in Debt Securities with Investment Grade of OECD, EEA and / or EU member states - Up to 10 % of Sub-Fund assets may be invested in UCITS and/or UCI which are Money-market funds and which invest in Money Market instruments with Investment Grade - Sub-Fund assets are invested in volatility related derivatives, including but not limited to variance swaps, on global equity markets |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|----------------------|---|---|
| Allianz Voyager Asia | The investment policy aims to generate long-term capital growth by investing in the equity and bond markets of Asia-Pacific countries, including Japan. The Sub-Funds seeks to generate superior risk-adjusted returns across the market cycle by taking into account the opportunities and risks of a highly flexible equity-based strategy. | <ul style="list-style-type: none"> - The use of total return swaps shall usually not exceed 5% of Sub-Fund assets - Duration: between 0 and 24 months - VAG Investment Restriction applies <p>1) <u>Description of the flexible equity-based strategy (the "Strategy")</u> The Strategy is a directional equity long short strategy, which combines long stock, long/short pairs, derivatives overlay and opportunistic short exposure, aiming to deliver long term capital growth. The Strategy will focus on Equities of companies whose registered offices are in an Asia-Pacific country, including but not limited to, Japan, Australia, New Zealand. The Investment Manager is responsible to execute the Strategy (the "Strategy Manager"). The long/short pairs are executed by investing in certain stocks ("Long Positions"), while selling uncovered contrarian positions in other stocks ("Short Positions") with the intention of seeking benefit from Long Positions in those stocks which are perceived as undervalued, while taking Short Positions in stocks which appear to be overpriced and are expected to fall. The Strategy Manager intends to identify individual long and short investment opportunities that qualify under the Investment Manager's investment framework. The length of time the Sub-Fund will hold an investment generally will be determined by the Strategy Manager's view of the security's changing risk/reward profile relative to other investment opportunities. The weighting of each security holding in the portfolio typically will reflect its relative risk/reward at current valuations in the Strategy Manager's view. The Strategy Manager has full discretion as to how to generate positive (Long Positions) as well as negative exposure (Short positions) of the respective asset classes. Such Exposure - Long Positions and/or Short Positions - can be generated by either acquiring or selling assets or by using derivatives. Such derivatives may include, but is not limited to, the use of futures, forward contracts, options and swaps such as equity swap and total return swaps. If total return swaps are used the respective counterparty assumes no discretion over the respective underlying of the total return swap. The Strategy Manager may use total return swaps to generate positive or negative exposure to the respective asset classes. By using total return swaps the Strategy Manager exchanges a regular variable payment from the Sub-Fund against a participation in the positive or negative performance of the respective asset classes. This performance may also be negative, which would then result in an additional payment from the Sub-Fund to the respective counterparty of the total return swap. The counterparty has to comply with the general requirements of the Strategy Manager for counterparty selection, including the best execution criteria of Strategy Manager, and is not a related party to the Strategy Manager. The counterparty assumes no discretion over the composition or management of the respective asset classes.</p> <p>i) Long Positions The Strategy Manager's approach to investing is flexible, adaptable and opportunistic. However, long candidates generally may particularly fall into one of the following categories:</p> <ul style="list-style-type: none"> - companies which appear to have predictable and consistent earnings growth, high returns on capital and sustainable competitive advantages at reasonable prices - companies which appear to have undergoing restructurings with new management and identifiable catalysts for change - mature companies with – in the view of the Strategy Manager – strong cash flow that are intelligently allocating their capital. <p>ii) Short Positions The Strategy Manager will take Short Positions in combination with Long Positions to attempt to generate profits, always considering that Short Positions create the risk of a theoretically unlimited loss. The Strategy Manager uses Short Positions to generate a certain degree of protection against a declining market as well as - in some cases - independently as profit opportunities for the Strategy. Short Positions generally tend to have a shorter time-horizon and are relatively more event-driven than Long Positions. There are typically six occurrences that trigger the sell/short discipline:</p> <ul style="list-style-type: none"> - price appreciation; - a change in management; - reduced earnings growth prospects; - increase earnings risk; - deterioration in the risk reward relationship; - a strategic change of the Strategic Manager's position with regard to |

| Sub-Fund Name | Investment Objective | Investment Restrictions |
|---------------|----------------------|--|
| | | <p>respective industry.</p> <p>iii) Number of positions The Strategy typically intends to be based on 50 to 80 positions on the total of long and short positions, along with 0 – 30 long/short pairs in order to ensure a broadly diversified portfolio. The number of positions may increase as the fund size grows.</p> <p>iv) Net and Gross Equity Exposure The net Equity exposure (Long Positions minus Short Positions) is expected to be in a maximum range of -25 % and +125 %. To the extent that the net Equity exposure differs from 0 the Strategy is not a pure market neutral long/short Equity strategy for, insofar, the Strategy does not seek to reduce common Equity market or systematic risks but accepts them. The Strategy's gross Equity exposure (Long Positions plus Short Positions) is allowed to be maximum 2 times of its Net Asset Value.</p> <p>v) Equity Derivatives The Strategy may invest and trade in Equity derivatives to enhance returns and hedge positions. Equity swaps, options and futures are among the most popular forms of these derivatives. Equity swaps, options and futures may be used to:</p> <ul style="list-style-type: none"> - substitute a Long or Short Position, when study reveals – in the view of the Strategy Manager – that such a strategy would imitate the upside potential of an equivalent Long or Short Position but involve limited downside risk; - create market neutral strategies where an option or future might be bought and sold versus the purchase or sale of its underlying stock. These strategies are designed without a bullish or bearish opinion, but are often initiated to benefit from either price volatility or price stability depending upon the particular strategy employed; - collect option premium decay where the Strategy Manager believes speculation has resulted in overvaluation of an option, making its sale attractive from a risk/reward perspective; and/or - hedge all or part of the Strategy's market exposure. <p>2) <u>Implementation of the Strategy ("Direct Implementation of Strategy" as described under letter b) of asset class description)</u></p> <p>3) <u>Investment Restrictions</u></p> <ul style="list-style-type: none"> - Sub-Fund assets may be invested in Emerging Markets - Max. 50% of Sub-Fund assets may be invested into the China A-Shares market - Sub-Fund assets may be invested in securities referring to <ol style="list-style-type: none"> 1. Equities 2. Debt Securities 3. UCITS and/or UCI 4. indices (including, but not limited to, bond, equity (including assets of companies operating in the private equity sector), hedge funds indices and indices on commodity futures, precious metal or commodities as well as indices that refer to companies active in the area of private equity); securities referring to indices other than financial indices are only to be acquired if they are geared towards a 1:1 replication of the underlying index/indices 5. commodities 6. commodity forward and/or future contracts 7. currencies 8. currency forward and/or future contracts 9. real estate property funds and/or 10. baskets of the aforementioned underlying assets. Securities referring to an underlying asset as defined in No. 5 to 8 may only be acquired and/or if they are geared towards a 1:1 replication of the respective underlying asset. This applies accordingly to securities as defined in No. 10, insofar as they have underlying assets as defined in in No. 5 to 8. Securities with an underlying asset as defined in No. 5 to 9 may not provide for any mandatory physical delivery or grant the issuer the right to make physical delivery of the relevant underlying asset. This applies accordingly to securities as defined in No. 10, insofar as they have underlying assets as defined in No. 5 to 9. - Duration: not restricted |

Appendix 2

Fees and Expenses

The following notes apply to all Sub-Funds:

- The column "Share Class" includes all Shares within all respective Share Classes. Indications are made within this column when exceptions apply.
- The Management Company has discretion to levy lower fees and expenses.
- The Conversion Fee refers to a conversion into the mentioned Share Class of a Sub-Fund.
- A performance fee may incur for certain or all Share Classes of a Sub-Fund. The Management Company has discretion to levy a lower Performance Fee at its own discretion.
- Share Classes C/CT may include a separate distribution component for additional services of the Distributor(s).
- For Share Classes X/XT an All-in-Fee will be applied unless another fee, which may include a performance-related component, is agreed based on a special individual agreement between the Management Company and the respective investor.
- Details of the modalities of Placement Fees, Disinvestment Fees and / or Exit Fees as well as specific minimum subscription amounts per Sub-Fund and / or Share Class are set out in Appendix 6.

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|--|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Advanced Fixed Income Euro | A/AT | 3.00 % | - | 3.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.46 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.05 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.05 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.31 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.05 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 0.46 % p.a. | 0.05 % p.a. |
| <p>- A performance-related fee may incur for Share Classes W14, WT14, W33 and WT33 as follows: Up to 30 % of the outperformance vs. Bloomberg Barclays Capital Euro-Aggregate Index 1-10Y, according to Method 2.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |
| Allianz Advanced Fixed Income Global | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 1.95 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 0.40 % p.a. | 0.01 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.10 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.15 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.10 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.10 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.10 % p.a. | 0.05 % p.a. | |
| Allianz Advanced Fixed Income Global Aggregate | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 1.95 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 0.40 % p.a. | 0.01 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.10 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.10 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.10 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.10 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for Share Classes W33 and WT33 as follows: Up to 30 % of the outperformance vs. Bloomberg Barclays Capital Macro: Global Aggregate (500 million) Index, according to Method 2.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |

Allianz Global Investors Fund

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|--|---------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Advanced Fixed Income Short Duration | A/AT | 5.00 % | - | 5.00 % | - | - | - | 0.75 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.60 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.60 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.60 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.60 % p.a. | 0.05 % p.a. |
| | S/ST | 6.00 % | - | 6.00 % | - | - | - | 0.71 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.36 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.60 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.60 % p.a. | 0.05 % p.a. | |
| Allianz All China Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.00 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.28 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.28 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.28 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.40 % p.a. | 0.05 % p.a. |
| | S/ST | 2.00 % | - | 2.00 % | - | - | - | 1.28 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.00 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.28 % p.a. | 0.01 % p.a. |
| Allianz Alternative Investment Strategies | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.55 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.30 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.69 % p.a. | 0.01 % p.a. |
| | I3/IT3 | 2.00 % | - | 2.00 % | - | - | - | 0.99 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.79 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.69 % p.a. | 0.05 % p.a. |
| | P3/PT3 | 2.00 % | - | 2.00 % | - | - | - | 0.99 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.05 % p.a. | 0.05 % p.a. |
| | R3/RT3 | - | - | - | - | - | - | 1.05 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.05 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.79 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.69 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 0.69 % p.a. | 0.05 % p.a. |
| - A performance-related fee may incur for Share Classes P, PT, R, RT, I and IT as follows: Up to 10% of the outperformance vs. EONIA (Euro Overnight Index Average), according to method 3. - As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation. | | | | | | | | | |
| Allianz American Income | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.00 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.75 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.75 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.60 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.00 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.75 % p.a. | 0.05 % p.a. | |
| Allianz Asia Pacific Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.95 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. | |
| Allianz Asian Multi Income Plus | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.89 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.15 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.15 % p.a. | 0.05 % p.a. |
| | P8/PT8/P9/PT9 | 2.00 % | - | 2.00 % | - | - | - | 0.95 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.15 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 1.15 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 0.89 % p.a. | 0.05 % p.a. | |

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|---|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Asian Small Cap Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.80 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.75 % p.a. | 0.01 % p.a. |
| | IT (USD) | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. |
| | W3/WT3 | - | - | - | - | - | - | 2.05 % p.a. | 0.01 % p.a. |
| | WT3 (USD) | - | - | - | - | - | - | 1.95 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| <p>- A performance-related fee may incur for all Share Classes except for share classes containing the additional denomination "2" and except for Share Classes X, XT, W3, WT3, F and FT as follows: Up to 20 % of the outperformance vs. MSCI AC Asia ex-Japan Small Cap Total Return (net) Index, according to Method 2.</p> <p>- The aforementioned benchmark is provided by an administrator which appears on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |
| Allianz Balanced Return | A/AT | - | 2.00 % | - | - | - | 2.00 % | 1.65 % p.a. | 0.05 % p.a. |
| | C/CT | - | 2.00 % | - | - | - | 2.00 % | 2.40 % p.a. | 0.05 % p.a. |
| | I/IT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.01 % p.a. |
| | N/NT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.05 % p.a. |
| | P/PT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.05 % p.a. |
| | R/RT | - | 2.00 % | - | - | - | 2.00 % | 1.30 % p.a. | 0.05 % p.a. |
| | S/ST | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.05 % p.a. |
| | W/WT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.01 % p.a. |
| | X/XT | - | 2.00 % | - | - | - | 2.00 % | 1.00 % p.a. | 0.01 % p.a. |
| Y/YT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.05 % p.a. | |
| Allianz Best Ideas 2025 | A/AT | 4.00 % | 2.00 % | 4.00 % | - | - | 2.00 % | 1.50 % p.a. | 0.05 % p.a. |
| | C/CT | 4.00 % | 2.00 % | 4.00 % | - | - | 2.00 % | 2.25 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | 2.00 % | 2.00 % | - | - | 2.00 % | 1.00 % p.a. | 0.01 % p.a. |
| | N/NT | - | 2.00 % | - | - | - | 2.00 % | 1.00 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | 2.00 % | 2.00 % | - | - | 2.00 % | 1.00 % p.a. | 0.05 % p.a. |
| | R/RT | - | 2.00 % | - | - | - | 2.00 % | 1.00 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | 2.00 % | 7.00 % | - | - | 2.00 % | 1.00 % p.a. | 0.05 % p.a. |
| | W/WT | - | 2.00 % | - | - | - | 2.00 % | 0.80 % p.a. | 0.01 % p.a. |
| X/XT | - | 2.00 % | - | - | - | 2.00 % | 0.70 % p.a. | 0.01 % p.a. | |
| Allianz Best of Managers | A/AT | - | 2.50 % | - | - | - | 2.50 % | 1.65 % p.a. | 0.05 % p.a. |
| | C/CT | - | 2.50 % | - | - | - | 2.50 % | 2.40 % p.a. | 0.05 % p.a. |
| | I/IT | - | 2.50 % | - | - | - | 2.50 % | 1.10 % p.a. | 0.01 % p.a. |
| | N/NT | - | 2.50 % | - | - | - | 2.50 % | 1.10 % p.a. | 0.05 % p.a. |
| | P/PT | - | 2.50 % | - | - | - | 2.50 % | 1.10 % p.a. | 0.05 % p.a. |
| | R/RT | - | 2.50 % | - | - | - | 2.50 % | 1.30 % p.a. | 0.05 % p.a. |
| | S/ST | - | 2.50 % | - | - | - | 2.50 % | 1.10 % p.a. | 0.05 % p.a. |
| | W/WT | - | 2.50 % | - | - | - | 2.50 % | 1.10 % p.a. | 0.01 % p.a. |
| | X/XT | - | 2.50 % | - | - | - | 2.50 % | 1.00 % p.a. | 0.01 % p.a. |
| Y/YT | - | 2.50 % | - | - | - | 2.50 % | 1.10 % p.a. | 0.05 % p.a. | |
| Allianz Best Styles Emerging Markets Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.90 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.65 % p.a. | 0.05 % p.a. |
| | E/ET | 3.00 % | - | 3.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.10 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 2.00 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 2.00 % p.a. | 0.05 % p.a. |
| | P14/PT14 | 2.00 % | - | 2.00 % | - | - | - | 0.70 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 2.00 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.82 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 2.00 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.10 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for Share Classes P14 and PT14 as follows: Up to 30 % of the outperformance vs. MSCI Emerging Markets Total Return (Net), according to Method 2.</p> <p>- The aforementioned benchmark is provided by an administrator which appears on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|---|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Best Styles Euroland Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.70 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.08 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.08 % p.a. | 0.05 % p.a. |
| | P14/PT14 | 2.00 % | - | 2.00 % | - | - | - | 0.50 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.28 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.08 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.08 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.70 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for Share Classes P14 and PT14 as follows: Up to 30 % of the outperformance vs. MSCI EMU Total Return (Net), according to Method 2.</p> <p>- The aforementioned benchmark is provided by an administrator which appears on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |
| Allianz Best Styles Euroland Equity Risk Control | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | C/CT | - | - | - | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.70 % p.a. | 0.01 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.08 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.08 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.08 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 0.70 % p.a. | 0.05 % p.a. |
| Allianz Best Styles Europe Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.70 % p.a. | 0.01 % p.a. |
| | I2/IT2 | 2.00 % | - | 2.00 % | - | - | - | 1.29 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | P14/PT14 | 2.00 % | - | 2.00 % | - | - | - | 0.50 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.43 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.50 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 1.20 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 0.70 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for Share Classes P14, PT14, W33 and WT33 as follows: Up to 30 % of the outperformance vs. MSCI Europe Total Return (Net), according to Method 2.</p> <p>- The aforementioned benchmark is provided by an administrator which appears on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |
| Allianz Best Styles Global AC Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.70 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.70 % p.a. | 0.05 % p.a. |
| | P2/PT2 | 2.00 % | - | 2.00 % | - | - | - | 0.38 % p.a. | 0.05 % p.a. |
| | P14/PT14 | 2.00 % | - | 2.00 % | - | - | - | 0.50 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.80 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.50 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 1.20 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 0.70 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for Share Classes P14 and PT14 as follows: Up to 30 % of the outperformance vs. MSCI AC World Total Return (Net), according to Method 2.</p> <p>- The aforementioned benchmark is provided by an administrator which appears on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|---|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Best Styles Global Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 1.20 % p.a. | 0.01 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | P14/PT14 | 2.00 % | - | 2.00 % | - | - | - | 0.50 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.50 % p.a. | 0.01 % p.a. |
| | W8 (USD) | - | - | - | - | - | - | 0.29 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.20 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| <p>- A performance-related fee may incur for Share Classes P14, PT14, W33 and WT33 as follows: Up to 30 % of the outperformance vs. MSCI World Total Return (Net), according to Method 2.</p> <p>- The aforementioned benchmark is provided by an administrator which appears on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |
| Allianz Best Styles Pacific Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.70 % p.a. | 0.01 % p.a. |
| | I2/IT2 | 2.00 % | - | 2.00 % | - | - | - | 1.41 % p.a. | 0.01 % p.a. |
| | I4/IT4 | 2.00 % | - | 2.00 % | - | - | - | 0.76 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.40 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.70 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.80 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.40 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.50 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.20 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 0.70 % p.a. | 0.05 % p.a. |
| Allianz Best Styles US Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 1.20 % p.a. | 0.01 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.70 % p.a. | 0.01 % p.a. |
| | I2/IT2 | 2.00 % | - | 2.00 % | - | - | - | 1.21 % p.a. | 0.01 % p.a. |
| | I4/IT4 | 2.00 % | - | 2.00 % | - | - | - | 0.86 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.08 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.08 % p.a. | 0.05 % p.a. |
| | P14/PT14 | 2.00 % | - | 2.00 % | - | - | - | 0.50 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.50 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.08 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.70 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for Share Classes P14 and PT14 as follows: Up to 30 % of the outperformance vs. S&P 500 Net Return, according to Method 2.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation..</p> | | | | | | | | | |
| Allianz Capital Plus | A/AT | 3.00 % | - | 3.00 % | - | - | - | 1.15 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 1.70 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 0.64 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.64 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.64 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.70 % p.a. | 0.05 % p.a. |
| | S/ST | - | - | - | - | - | - | 0.64 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.46 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.64 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 0.64 % p.a. | 0.05 % p.a. |
| Allianz China Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | AT (SGD) | 5.00 % | - | 5.00 % | - | - | - | 1.85 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.00 % p.a. | 0.05 % p.a. |
| | E/ET | 3.00 % | - | 3.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 1.28 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.93 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.28 % p.a. | 0.05 % p.a. |
| | P2/PT2 | - | - | - | - | - | - | 0.93 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 2.19 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.93 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.85 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.28 % p.a. | 0.05 % p.a. | |

Allianz Global Investors Fund

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|---------------------------------|---------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz China Multi Income Plus | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.00 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.95 % p.a. | 0.01 % p.a. |
| | I (USD) | 2.00 % | - | 2.00 % | - | - | - | 1.08 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | P8/PT8/P9/PT9 | 2.00 % | - | 2.00 % | - | - | - | 1.26 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.65 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 1.65 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. | |
| Allianz China Strategic Bond | A/AT | 3.00 % | - | 3.00 % | - | - | - | 0.65 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 0.85 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 0.51 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.54 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 0.51 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.55 % p.a. | 0.05 % p.a. |
| | S/ST | 5.00 % | - | 5.00 % | - | - | - | 0.64 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.54 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.54 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 0.51 % p.a. | 0.05 % p.a. |
| Allianz Climate Transition | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.35 % p.a. | 0.05 % p.a. |
| | C/CT | - | - | - | - | - | - | 3.10 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.48 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.03 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| Allianz Convertible Bond | A/AT | 3.00 % | - | 3.00 % | - | - | - | 1.35 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 2.10 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.79 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.06 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.79 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.26 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.55 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.06 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 0.79 % p.a. | 0.05 % p.a. |
| Allianz Coupon Select Plus | A/AT | - | 2.50 % | - | - | - | 2.50 % | 1.65 % p.a. | 0.05 % p.a. |
| | C/CT | - | 2.50 % | - | - | - | 2.50 % | 2.40 % p.a. | 0.05 % p.a. |
| | I/IT | - | 2.50 % | - | - | - | 2.50 % | 1.10 % p.a. | 0.01 % p.a. |
| | N/NT | - | 2.50 % | - | - | - | 2.50 % | 1.10 % p.a. | 0.05 % p.a. |
| | P/PT | - | 2.50 % | - | - | - | 2.50 % | 1.10 % p.a. | 0.05 % p.a. |
| | R/RT | - | 2.50 % | - | - | - | 2.50 % | 1.30 % p.a. | 0.05 % p.a. |
| | S/ST | - | 2.50 % | - | - | - | 2.50 % | 1.10 % p.a. | 0.05 % p.a. |
| | W/WT | - | 2.50 % | - | - | - | 2.50 % | 1.10 % p.a. | 0.01 % p.a. |
| | X/XT | - | 2.50 % | - | - | - | 2.50 % | 1.00 % p.a. | 0.01 % p.a. |
| Y/YT | - | 2.50 % | - | - | - | 2.50 % | 1.10 % p.a. | 0.05 % p.a. | |
| Allianz Coupon Select Plus II | A/AT | - | 2.50 % | - | - | - | 2.50 % | 1.65 % p.a. | 0.05 % p.a. |
| | C/CT | - | 2.50 % | - | - | - | 2.50 % | 2.40 % p.a. | 0.05 % p.a. |
| | I/IT | - | 2.50 % | - | - | - | 2.50 % | 1.10 % p.a. | 0.01 % p.a. |
| | N/NT | - | 2.50 % | - | - | - | 2.50 % | 1.10 % p.a. | 0.05 % p.a. |
| | P/PT | - | 2.50 % | - | - | - | 2.50 % | 1.10 % p.a. | 0.05 % p.a. |
| | R/RT | - | 2.50 % | - | - | - | 2.50 % | 1.30 % p.a. | 0.05 % p.a. |
| | S/ST | - | 2.50 % | - | - | - | 2.50 % | 1.10 % p.a. | 0.05 % p.a. |
| | W/WT | - | 2.50 % | - | - | - | 2.50 % | 1.10 % p.a. | 0.01 % p.a. |
| | X/XT | - | 2.50 % | - | - | - | 2.50 % | 1.00 % p.a. | 0.01 % p.a. |
| | Y/YT | - | 2.50 % | - | - | - | 2.50 % | 1.10 % p.a. | 0.05 % p.a. |

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|--|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Coupon Select Plus III | A/AT | - | 2.00 % | - | - | - | 2.00 % | 1.65 % p.a. | 0.05 % p.a. |
| | C/CT | - | 2.00 % | - | - | - | 2.00 % | 2.40 % p.a. | 0.05 % p.a. |
| | I/IT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.01 % p.a. |
| | N/NT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.05 % p.a. |
| | P/PT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.05 % p.a. |
| | R/RT | - | 2.00 % | - | - | - | 2.00 % | 1.30 % p.a. | 0.05 % p.a. |
| | S/ST | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.05 % p.a. |
| | W/WT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.01 % p.a. |
| | X/XT | - | 2.00 % | - | - | - | 2.00 % | 1.00 % p.a. | 0.01 % p.a. |
| Y/YT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.05 % p.a. | |
| Allianz Coupon Select Plus IV | A/AT | - | 2.00 % | - | - | - | 2.00 % | 1.65 % p.a. | 0.05 % p.a. |
| | C/CT | - | 2.00 % | - | - | - | 2.00 % | 2.40 % p.a. | 0.05 % p.a. |
| | I/IT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.01 % p.a. |
| | N/NT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.05 % p.a. |
| | P/PT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.05 % p.a. |
| | R/RT | - | 2.00 % | - | - | - | 2.00 % | 1.30 % p.a. | 0.05 % p.a. |
| | S/ST | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.05 % p.a. |
| | W/WT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.01 % p.a. |
| | X/XT | - | 2.00 % | - | - | - | 2.00 % | 1.00 % p.a. | 0.01 % p.a. |
| Y/YT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.05 % p.a. | |
| Allianz Coupon Select Plus V | A/AT | - | 2.00 % | - | - | - | 2.00 % | 1.65 % p.a. | 0.05 % p.a. |
| | C/CT | - | 2.00 % | - | - | - | 2.00 % | 2.40 % p.a. | 0.05 % p.a. |
| | I/IT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.01 % p.a. |
| | N/NT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.05 % p.a. |
| | P/PT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.05 % p.a. |
| | R/RT | - | 2.00 % | - | - | - | 2.00 % | 1.30 % p.a. | 0.05 % p.a. |
| | S/ST | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.05 % p.a. |
| | W/WT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.01 % p.a. |
| | X/XT | - | 2.00 % | - | - | - | 2.00 % | 1.00 % p.a. | 0.01 % p.a. |
| Y/YT | - | 2.00 % | - | - | - | 2.00 % | 1.10 % p.a. | 0.05 % p.a. | |
| Allianz Credit Opportunities | A/AT | 2.50 % | - | 2.50 % | - | - | - | 1.69 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 2.44 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.15 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.15 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.32 % p.a. | 0.05 % p.a. |
| | S/ST | 5.00 % | - | 5.00 % | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.15 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.15 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.15 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for the Share Classes A, AT, P, PT, I, IT, W and WT as follows: Up to 30 % of the outperformance vs. EONIA (Euro Overnight Index Average) + 1.00 % p.a., according to method 3.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefiting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |
| Allianz Discovery Europe Opportunities | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 2.70 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for all Share Classes denominated in EUR as follows: Up to 20 % of the outperformance vs. EONIA (Euro Overnight Index Average), according to method 3.</p> <p>- A performance-related fee may incur for all Share Classes hedged against CHF, GBP, JPY and USD as follows: Up to 20 % of the outperformance vs. EONIA (Euro Overnight Index Average) hedged to CHF, GBP, JPY and USD respectively, according to method 3.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefiting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|---|---------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Discovery Europe Strategy | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 2.70 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for all Share Classes except for Share Classes as specified below as follows: Up to 20 % of the outperformance vs. EONIA (Euro Overnight Index Average), according to method 3.</p> <p>- A performance-related fee may incur for all Share Classes hedged against CHF as follows: Up to 20% of the outperformance vs. EONIA (Euro Overnight Index Average) hedged to CHF, according to method 3.</p> <p>- A performance-related fee may incur for all Share Classes hedged against SEK as follows: Up to 20% of the outperformance vs. EONIA (Euro Overnight Index Average) hedged to SEK, according to method 3.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |
| Allianz Discovery Germany Strategy | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.00 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for all Share Classes as follows: Up to 20 % of the outperformance vs. EONIA (Euro Overnight Index Average), according to method 3.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |
| Allianz Dynamic Asian High Yield Bond | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.82 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.82 % p.a. | 0.05 % p.a. |
| | P8/PT8/P9/PT9 | 2.00 % | - | 2.00 % | - | - | - | 0.95 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.40 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.57 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.60 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.82 % p.a. | 0.05 % p.a. | |
| Allianz Dynamic Asian Investment Grade Bond | A/AT | 3.00 % | - | 3.00 % | - | - | - | 1.25 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 2.19 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.05 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.05 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.05 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | S/ST | 5.00 % | - | 5.00 % | - | - | - | 1.27 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.05 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.05 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 0.65 % p.a. | 0.05 % p.a. |
| Allianz Dynamic Commodities | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.55 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.31 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.83 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.24 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.24 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.47 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.24 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.24 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.83 % p.a. | 0.05 % p.a. | |

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|--|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Dynamic Multi Asset Strategy 15 | A/AT | 3.00 % | - | 3.00 % | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 2.00 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.74 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.52 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.45 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.74 % p.a. | 0.05 % p.a. | |
| Allianz Dynamic Multi Asset Strategy 50 | A/AT | 4.00 % | - | 4.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | C/CT | 4.00 % | - | 4.00 % | - | - | - | 2.20 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.79 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.15 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.15 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.35 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.55 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.15 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.79 % p.a. | 0.05 % p.a. | |
| Allianz Dynamic Multi Asset Strategy 75 | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.85 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.40 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 0.20 % p.a. | 0.01 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.87 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.70 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.70 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.70 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.70 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.60 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 1.70 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 0.87 % p.a. | 0.05 % p.a. | |
| Allianz Dynamic Risk Parity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.82 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.57 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.60 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.82 % p.a. | 0.05 % p.a. | |
| Allianz Emerging Asia Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.00 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 1.28 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.85 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.85 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 2.20 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 2.19 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.85 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.85 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.28 % p.a. | 0.05 % p.a. | |
| Allianz Emerging Markets Bond Extra 2018 | A/AT | 2.00 % | - | 2.00 % | - | 2.00 % | - | 0.99 % p.a. | 0.05 % p.a. |
| | C/CT | 2.00 % | - | 2.00 % | - | 2.00 % | - | 1.74 % p.a. | 0.05 % p.a. |
| | I/IT | 1.00 % | - | 1.00 % | - | 2.00 % | - | 0.65 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | 2.00 % | - | 0.84 % p.a. | 0.05 % p.a. |
| | P/PT | 1.00 % | - | 1.00 % | - | 2.00 % | - | 0.65 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.80 % p.a. | 0.05 % p.a. |
| | S/ST | 4.00 % | - | 4.00 % | - | 2.00 % | - | 0.99 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | 2.00 % | - | 0.55 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | 2.00 % | - | 0.84 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.65 % p.a. | 0.05 % p.a. | |

Allianz Global Investors Fund

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|--|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Emerging Markets Bond Extra 2020 | A/AT | 2.00 % | - | 2.00 % | - | 2.00 % | - | 0.99 % p.a. | 0.05 % p.a. |
| | C/CT | 2.00 % | - | 2.00 % | - | 2.00 % | - | 1.74 % p.a. | 0.05 % p.a. |
| | I/IT | 1.00 % | - | 1.00 % | - | 2.00 % | - | 0.65 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | 2.00 % | - | 0.84 % p.a. | 0.05 % p.a. |
| | P/PT | 1.00 % | - | 1.00 % | - | 2.00 % | - | 0.65 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.80 % p.a. | 0.05 % p.a. |
| | S/ST | 4.00 % | - | 4.00 % | - | 2.00 % | - | 0.99 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | 2.00 % | - | 0.55 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | 2.00 % | - | 0.84 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.65 % p.a. | 0.05 % p.a. | |
| Allianz Emerging Markets Equity Opportunities | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.50 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.75 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.15 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.15 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.85 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 1.15 % p.a. | 0.05 % p.a. | |
| Allianz Emerging Markets Local Currency Bond | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.55 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.30 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 1.45 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.45 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.45 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. | |
| Allianz Emerging Markets Select Bond | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.00 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.75 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 1.45 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.45 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.45 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. | |
| Allianz Emerging Markets Short Duration Defensive Bond | A/AT | 5.00 % | - | 5.00 % | - | - | - | 0.99 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 1.39 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 0.55 % p.a. | 0.01 % p.a. |
| | I2 (H2-EUR) | - | - | - | - | - | - | 0.45 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 0.55 % p.a. | 0.05 % p.a. |
| | P2 (H2-EUR) | - | - | - | - | - | - | 0.45 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.80 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.45 % p.a. | 0.01 % p.a. |
| | W (H2-EUR) | - | - | - | - | - | - | 0.40 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 1.45 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 0.55 % p.a. | 0.05 % p.a. | |
| Allianz Enhanced Short Term Euro | A/AT | - | - | - | - | - | - | 0.45 % p.a. | 0.05 % p.a. |
| | C/CT | - | - | - | - | - | - | 0.50 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 0.23 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.42 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 0.42 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.45 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 0.45 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.42 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.42 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.23 % p.a. | 0.05 % p.a. | |

- A performance-related fee may incur for all Share Classes except A, AT, C and CT as follows: Up to 20 % of the outperformance vs. EONIA (Euro Overnight Index Average), according to method 3.

- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|---|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Euro Bond | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.34 % p.a. | 0.05 % p.a. |
| | AQ (EUR) | 5.00 % | - | 5.00 % | - | - | - | 1.69 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 1.44 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.75 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.05 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.05 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.26 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.05 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.05 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.75 % p.a. | 0.05 % p.a. | |
| Allianz Euro Bond Short Term 1-3 Plus | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.15 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 1.90 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 0.45 % p.a. | 0.01 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.71 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.71 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.71 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.90 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 0.75 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.71 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.61 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.71 % p.a. | 0.05 % p.a. | |
| Allianz Euro Bond Strategy | A/AT | 3.00 % | - | 3.00 % | - | - | - | 1.25 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 1.09 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 0.20 % p.a. | 0.01 % p.a. |
| | I/IT | - | - | - | - | - | - | 0.55 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.15 % p.a. | 0.05 % p.a. |
| | S/ST | 5.00 % | - | 5.00 % | - | - | - | 1.19 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.00 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.00 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.55 % p.a. | 0.05 % p.a. | |
| Allianz Euro Credit SRI | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.00 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.75 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.00 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.90 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.42 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.00 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| <p>- A performance-related fee may incur for Share Classes W33 and WT33 as follows: Up to 30 % of the outperformance vs. Bloomberg Barclays Capital Euro-Aggregate Corporate Index, according to Method 2.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |
| Allianz Euro High Yield Bond | A/AT | 3.00 % | - | 3.00 % | - | - | - | 1.35 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 2.10 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 1.06 % p.a. | 0.01 % p.a. |
| | I/IT | - | - | - | - | - | - | 0.79 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.06 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 0.79 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | S/ST | 5.00 % | - | 5.00 % | - | - | - | 1.26 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.49 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.06 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.79 % p.a. | 0.05 % p.a. | |
| Allianz Euro High Yield Defensive | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.35 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 0.79 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.06 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.06 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.15 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.06 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.06 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.79 % p.a. | 0.05 % p.a. | |

Allianz Global Investors Fund

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|--|---------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Euro Inflation-linked Bond | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.40 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.15 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 0.99 % p.a. | 0.01 % p.a. |
| | I/IT | 5.00 % | - | 5.00 % | - | - | - | 0.99 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.99 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.99 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | S/ST | 6.00 % | - | 6.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.41 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.99 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.99 % p.a. | 0.05 % p.a. | |
| Allianz Euro Investment Grade Bond Strategy | A/AT | 3.00 % | - | 3.00 % | - | - | - | 1.44 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 2.19 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.60 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.05 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.05 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | S/ST | 5.00 % | - | 5.00 % | - | - | - | 1.27 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.05 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.05 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 0.60 % p.a. | 0.05 % p.a. |
| Allianz Euro Subordinated Financials | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 1.90 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.00 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.80 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 0.85 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.75 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.60 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| Allianz Euroland Equity Growth | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.95 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.65 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. | |
| Allianz Europe Conviction Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.65 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| Allianz Europe Equity Growth | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.95 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.95 % p.a. | 0.05 % p.a. |
| | P2 (EUR) | 2.00 % | - | 2.00 % | - | - | - | 0.65 % p.a. | 0.05 % p.a. |
| | P8/PT8/P9/PT9 | 2.00 % | - | 2.00 % | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.65 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for W2 and WT2 Share Classes as follows: Up to 20 % of the outperformance vs. S&P Europe LargeMidCap Growth Index, according to Method 2.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefiting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|-------------------------------------|---------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Europe Equity Growth Select | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. |
| | E/ET | 3.00 % | - | 3.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.95 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.95 % p.a. | 0.05 % p.a. |
| | P8/PT8/P9/PT9 | 2.00 % | - | 2.00 % | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 6.00 % | - | 6.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.65 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. | |
| Allianz Europe Equity SRI | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.65 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| Allianz Europe Equity Value | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 6.00 % | - | 6.00 % | - | - | - | 2.40 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.95 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 0.88 % p.a. | 0.05 % p.a. |
| Allianz Europe Income and Growth | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.84 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.15 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.84 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.15 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.15 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 0.84 % p.a. | 0.05 % p.a. |
| Allianz Europe Mid Cap Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.50 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.00 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.08 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.08 % p.a. | 0.05 % p.a. |
| Allianz Europe Small Cap Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.80 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.08 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.53 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.08 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.73 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.53 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.08 % p.a. | 0.05 % p.a. |

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|--|---------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz European Bond Unconstrained | A/AT | 2.00 % | - | 2.00 % | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | C/CT | 2.00 % | - | 2.00 % | - | - | - | 1.85 % p.a. | 0.05 % p.a. |
| | I/IT | 1.00 % | - | 1.00 % | - | - | - | 0.76 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.63 % p.a. | 0.05 % p.a. |
| | P/PT | 1.00 % | - | 1.00 % | - | - | - | 0.76 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.80 % p.a. | 0.05 % p.a. |
| | S/ST | 2.00 % | - | 2.00 % | - | - | - | 0.80 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.63 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.57 % p.a. | 0.01 % p.a. |
| Y/YT | 4.00 % | - | 4.00 % | - | - | - | 0.61 % p.a. | 0.05 % p.a. | |
| Allianz European Equity Dividend | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. |
| | E/ET | 3.00 % | - | 3.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.95 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.95 % p.a. | 0.05 % p.a. |
| | P8/PT8/P9/PT9 | 2.00 % | - | 2.00 % | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.65 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. | |
| Allianz Event Driven Strategy | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.25 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.50 % p.a. | 0.01 % p.a. |
| | I3/IT3 | 2.00 % | - | 2.00 % | - | - | - | 1.05 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.50 % p.a. | 0.05 % p.a. |
| | P3/PT3 | 2.00 % | - | 2.00 % | - | - | - | 1.05 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.05 % p.a. | 0.05 % p.a. |
| | R3/RT3 | - | - | - | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.75 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 0.50 % p.a. | 0.01 % p.a. |
| <ul style="list-style-type: none"> - A performance-related fee may incur for all Share Classes except for Share Classes as specified below as follows: Up to 10 % of the outperformance vs. LIBOR USD Overnight, according to method 3. - A performance-related fee may incur for all Share Classes hedged against EUR as follows: Up to 10 % of the outperformance vs. LIBOR USD Overnight hedged to EUR, according to method 3. - A performance-related fee may incur for all Share Classes hedged against JPY as follows: Up to 10 % of the outperformance vs. LIBOR USD Overnight hedged to JPY, according to method 3. - A performance-related fee may incur for all Share Classes hedged against CHF as follows: Up to 10 % of the outperformance vs. LIBOR USD Overnight hedged to CHF, according to method 3. - A performance-related fee may incur for all Share Classes hedged against GBP as follows: Up to 10 % of the outperformance vs. LIBOR USD Overnight hedged to GBP, according to method 3. - A performance-related fee may not incur for all N, NT, S, ST, P3, PT3, R3, RT3, I3, IT3, X and XT Share Classes. - As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefiting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation. | | | | | | | | | |
| Allianz Flexi Asia Bond | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.82 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.15 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.82 % p.a. | 0.05 % p.a. |
| | P8/PT8 | 2.00 % | - | 2.00 % | - | - | - | 0.95 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.15 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 1.15 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 0.82 % p.a. | 0.05 % p.a. | |

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|--|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Floating Rate Notes Plus | A/AT | 2.00 % | - | 2.00 % | - | - | - | 0.45 % p.a. | 0.05 % p.a. |
| | C/CT | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 0.35 % p.a. | 0.01 % p.a. |
| | I/IT | - | - | - | - | - | - | 0.35 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.35 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.35 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.45 % p.a. | 0.05 % p.a. |
| | S/ST | - | - | - | - | - | - | 0.35 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.35 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.00 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.35 % p.a. | 0.05 % p.a. | |
| Allianz GEM Equity High Dividend | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.00 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.28 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.85 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.85 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 2.20 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.85 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.85 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.85 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.28 % p.a. | 0.05 % p.a. |
| Allianz German Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 0.45 % p.a. | 0.01 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.95 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.95 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 6.00 % | - | 6.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.65 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. | |
| Allianz Global Aggregate Bond | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.10 % p.a. | 0.01 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.10 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.10 % p.a. | 0.01 % p.a. |
| Allianz Global Agricultural Trends | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.80 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.08 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.08 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.08 % p.a. | 0.05 % p.a. |
| Allianz Global Artificial Intelligence | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.80 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| Allianz Global Bond | A/AT | 3.00 % | - | 3.00 % | - | - | - | 1.14 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 1.54 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 0.14 % p.a. | 0.01 % p.a. |
| | I/IT | - | - | - | - | - | - | 0.63 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.44 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 0.63 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.67 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.44 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.63 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 0.63 % p.a. | 0.05 % p.a. |

Allianz Global Investors Fund

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|--|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Global Credit | A/AT | 3.00 % | - | 3.00 % | - | - | - | 1.15 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 1.90 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.75 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.75 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 0.75 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.90 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.75 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.65 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.75 % p.a. | 0.05 % p.a. | |
| Allianz Global Dividend | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.00 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. | |
| Allianz Global Dividend Premium Strategy | A/AT | 6.00 % | - | 6.00 % | - | - | - | 2.30 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 2.80 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 1.00 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | P2/PT2 | 3.00 % | - | 3.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 2.00 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| W/WT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. | |
| X/XT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. | |
| Allianz Global Dynamic Multi Asset Income | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.20 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.79 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.55 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.79 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.85 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 0.85 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.55 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 0.43 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 0.79 % p.a. | 0.05 % p.a. | |
| Allianz Global Dynamic Multi Asset Strategy 25 | A/AT | 3.00 % | - | 3.00 % | - | - | - | 1.40 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 2.15 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 0.25 % p.a. | 0.01 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.89 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.71 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.89 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 0.95 % p.a. | 0.05 % p.a. |
| W/WT | - | - | - | - | - | - | 0.71 % p.a. | 0.01 % p.a. | |
| X/XT | - | - | - | - | - | - | 0.62 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 0.89 % p.a. | 0.05 % p.a. | |
| Allianz Global Dynamic Multi Asset Strategy 50 | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.40 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 0.25 % p.a. | 0.01 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.89 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.61 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.89 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 0.95 % p.a. | 0.05 % p.a. |
| W/WT | - | - | - | - | - | - | 0.61 % p.a. | 0.01 % p.a. | |
| X/XT | - | - | - | - | - | - | 0.47 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 0.89 % p.a. | 0.05 % p.a. | |

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement | |
|---|--------------------------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|-------------|
| Allianz Global Dynamic Multi Asset Strategy 75 | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.90 % p.a. | 0.05 % p.a. | |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.65 % p.a. | 0.05 % p.a. | |
| | F/FT | - | - | - | - | - | - | 0.25 % p.a. | 0.01 % p.a. | |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.14 % p.a. | 0.01 % p.a. | |
| | N/NT | - | - | - | - | - | - | 0.86 % p.a. | 0.05 % p.a. | |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.14 % p.a. | 0.05 % p.a. | |
| | R/RT | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. | |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. | |
| | W/WT | - | - | - | - | - | - | 0.86 % p.a. | 0.01 % p.a. | |
| | X/XT | - | - | - | - | - | - | 0.72 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 1.14 % p.a. | 0.05 % p.a. | | |
| Allianz Global Emerging Markets Equity Dividend | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. | |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.00 % p.a. | 0.05 % p.a. | |
| | I/IT | - | - | - | - | - | - | 1.28 % p.a. | 0.01 % p.a. | |
| | N/NT | - | - | - | - | - | - | 1.28 % p.a. | 0.05 % p.a. | |
| | P/PT | - | - | - | - | - | - | 1.28 % p.a. | 0.05 % p.a. | |
| | R/RT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. | |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.38 % p.a. | 0.05 % p.a. | |
| | W/WT | - | - | - | - | - | - | 1.28 % p.a. | 0.01 % p.a. | |
| | X/XT | - | - | - | - | - | - | 1.28 % p.a. | 0.01 % p.a. | |
| | Y/YT | - | - | - | - | - | - | 1.28 % p.a. | 0.05 % p.a. | |
| Allianz Global Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. | |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. | |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.95 % p.a. | 0.01 % p.a. | |
| | N/NT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. | |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.38 % p.a. | 0.05 % p.a. | |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. | |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. | |
| | W/WT | - | - | - | - | - | - | 0.65 % p.a. | 0.01 % p.a. | |
| | X/XT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. | |
| | Y/YT | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. | |
| Allianz Global Equity Growth | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. | |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. | |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.95 % p.a. | 0.01 % p.a. | |
| | P/PT | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. | |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. | |
| | W/WT | - | - | - | - | - | - | 0.65 % p.a. | 0.01 % p.a. | |
| | X/XT | - | - | - | - | - | - | 0.95 % p.a. | 0.01 % p.a. | |
| | Y/YT | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. | |
| | Allianz Global Equity Insights | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.80 % p.a. | 0.05 % p.a. |
| E/ET | | 3.00 % | - | 3.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. | |
| I/IT | | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.01 % p.a. | |
| N/NT | | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. | |
| P/PT | | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. | |
| R/RT | | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. | |
| S/ST | | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. | |
| W/WT | | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. | |
| X/XT | | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. | | |
| Allianz Global Equity Unconstrained | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. | |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.80 % p.a. | 0.05 % p.a. | |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.01 % p.a. | |
| | N/NT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. | |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. | |
| | R/RT | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. | |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. | |
| | W/WT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. | |
| | X/XT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. | |
| | Y/YT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. | |
| Allianz Global Floating Rate Notes Plus | A/AT | 5.00 % | - | 5.00 % | - | - | - | 0.90 % p.a. | 0.05 % p.a. | |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. | |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.60 % p.a. | 0.01 % p.a. | |
| | N/NT | - | - | - | - | - | - | 0.50 % p.a. | 0.05 % p.a. | |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.60 % p.a. | 0.05 % p.a. | |
| | R/RT | - | - | - | - | - | - | 0.65 % p.a. | 0.05 % p.a. | |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 0.65 % p.a. | 0.05 % p.a. | |
| | W/WT | - | - | - | - | - | - | 0.50 % p.a. | 0.01 % p.a. | |
| | X/XT | - | - | - | - | - | - | 0.45 % p.a. | 0.05 % p.a. | |

Allianz Global Investors Fund

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|---|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Global Fundamental Strategy | A/AT | 4.00 % | - | 4.00% | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | C/CT | 4.00 % | - | 4.00 % | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | D/DT | - | - | - | - | - | - | 0.45 % p.a. | 0.05 % p.a. |
| | D2/DT2 | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | I/IT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | I2/IT2 | - | - | - | - | - | - | 0.89 % p.a. | 0.01 % p.a. |
| | I4 (EUR) | - | - | - | - | - | - | 0.58 % p.a. | 0.01 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for all Share Classes except for Share Classes as specified below or containing the additional denomination "2"; "4" and except for Share Classes F and FT as follows: Up to 25 % of the outperformance vs. EUR LIBOR Overnight + 200 bps, according to method 3.</p> <p>- A performance-related fee may incur for all Share Classes hedged against USD except for Share Classes containing the additional denomination "2"; "4" and except for Share Classes F and FT as follows: Up to 25% of the outperformance vs EUR LIBOR Overnight hedged in USD + 200 bps, according to method 3.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |
| Allianz Global Government Bond | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 1.95 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.10 % p.a. | 0.01 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.10 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 1.10 % p.a. | 0.01 % p.a. | |
| Allianz Global High Income Short Duration | A/AT | 2.00 % | - | 2.00 % | - | - | - | 1.29 % p.a. | 0.05 % p.a. |
| | C/CT | 2.00 % | - | 2.00 % | - | - | - | 2.04 % p.a. | 0.05 % p.a. |
| | I/IT | 1.00 % | - | 1.00 % | - | - | - | 0.80 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.62 % p.a. | 0.05 % p.a. |
| | P/PT | 1.00 % | - | 1.00 % | - | - | - | 0.80 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.84 % p.a. | 0.05 % p.a. |
| | S/ST | 2.00 % | - | 2.00 % | - | - | - | 0.84 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.62 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.53 % p.a. | 0.01 % p.a. |
| Y/YT | 4.00 % | - | 4.00 % | - | - | - | 0.80 % p.a. | 0.05 % p.a. | |
| Allianz Global High Yield | A/AT | 3.00 % | - | 3.00 % | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 2.20 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.10 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.10 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.90 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| Allianz Global Hi-Tech Growth | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.80 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 0.53 % p.a. | 0.01 % p.a. |
| | I/IT | - | - | - | - | - | - | 1.53 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.53 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.53 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.84 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.53 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.53 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.53 % p.a. | 0.05 % p.a. | |
| Allianz Global Inflation-Linked Bond | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.19 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 1.19 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.75 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.59 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.75 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.79 % p.a. | 0.05 % p.a. |
| | S/ST | - | - | - | - | - | - | 0.79 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.59 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.51 % p.a. | 0.01 % p.a. |
| | Y/YT | 2.00 % | - | 2.00 % | - | - | - | 0.75 % p.a. | 0.05 % p.a. |

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|-----------------------------------|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Global Metals and Mining | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 0.45 % p.a. | 0.01 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.95 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. | |
| Allianz Global Multi-Asset Credit | A/AT | 3.00 % | - | 3.00 % | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 0.20 % p.a. | 0.01 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.90 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.90 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 0.90 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.05 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.90 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.70 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 0.90 % p.a. | 0.05 % p.a. |
| Allianz Global Small Cap Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.80 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.08 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.08 % p.a. | 0.05 % p.a. |
| | PT2 (GBP) | - | - | - | - | - | - | 0.80 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | S/ST | 6.00 % | - | 6.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.08 % p.a. | 0.05 % p.a. | |
| Allianz Global Smaller Companies | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.80 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.08 % p.a. | 0.01 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.08 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.18 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.73 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.08 % p.a. | 0.05 % p.a. |
| Allianz Global Financials | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.20 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.30 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | S/ST | 4.00 % | - | 4.00 % | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.10 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.00 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| Allianz Global Sustainability | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. |
| | E/ET | 3.00 % | - | 3.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.43 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. | |
| Allianz Global Water | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.35 % p.a. | 0.05 % p.a. |
| | C/CT | - | - | - | - | - | - | 3.10 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.48 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.03 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |

Allianz Global Investors Fund

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|--|---------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Green Bond | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.09 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 1.84 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.60 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.42 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.60 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.87 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 0.64 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.42 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.33 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 0.60 % p.a. | 0.05 % p.a. |
| - A performance-related fee may incur for Share Classes W33, WT33, W93 and WT93as follows: Up to 30 % of the outperformance vs. ICE BofAML Green Bond Index (hedged into EUR), according to Method 2. - The aforementioned benchmark is provided by an administrator which appears on the register as defined in Art. 36 of the Benchmark Regulation. | | | | | | | | | |
| Allianz High Dividend Asia Pacific Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 0.90 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.70 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.90 % p.a. | 0.05 % p.a. | |
| Allianz HKD Income | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.57 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.85 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 0.85 % p.a. | 0.05 % p.a. |
| | P8/PT8/P9/PT9 | 2.00 % | - | 2.00 % | - | - | - | 0.65 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | S/ST | 6.00 % | - | 6.00 % | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.85 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.85 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.57 % p.a. | 0.05 % p.a. | |
| Allianz Hong Kong Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | AT (SGD) | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.80 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 1.08 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.53 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.53 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.84 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.53 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.53 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.08 % p.a. | 0.05 % p.a. | |
| Allianz Income and Growth | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.84 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.15 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.84 % p.a. | 0.05 % p.a. |
| | P8/PT8/P9/PT9 | 2.00 % | - | 2.00 % | - | - | - | 0.97 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.15 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.15 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.84 % p.a. | 0.05 % p.a. | |
| Allianz India Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.50 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.00 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 1.28 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 2.00 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 2.00 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 2.40 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 2.00 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 2.00 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 2.00 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.28 % p.a. | 0.05 % p.a. | |

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|-----------------------------------|----------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Indonesia Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.00 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 1.85 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.85 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.85 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 2.20 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 2.19 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.85 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.85 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.85 % p.a. | 0.05 % p.a. | |
| Allianz Japan Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 0.45 % p.a. | 0.01 % p.a. |
| | I/IT | - | - | - | - | - | - | 0.95 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.65 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. | |
| Allianz Korea Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.00 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 1.85 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.85 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.85 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 2.20 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 2.19 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.85 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.85 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.85 % p.a. | 0.05 % p.a. | |
| Allianz Laufzeitfonds Extra 2019 | A/AT | 2.00 % | - | 2.00 % | - | 1.00 % | - | 0.75 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | 1.00 % | - | 1.50 % p.a. | 0.05 % p.a. |
| | I/IT | 1.00 % | - | 1.00 % | - | 1.00 % | - | 0.65 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | 1.00 % | - | 0.65 % p.a. | 0.05 % p.a. |
| | P/PT | 1.00 % | - | 1.00 % | - | 1.00 % | - | 0.65 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.65 % p.a. | 0.05 % p.a. |
| | S/ST | 5.00 % | - | 5.00 % | - | 1.00 % | - | 0.65 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | 1.00 % | - | 0.65 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | 1.00 % | - | 0.65 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.65 % p.a. | 0.05 % p.a. | |
| Allianz Laufzeitfonds Global 2022 | A/AT | 2.00 % | - | 2.00 % | - | 1.00 % | - | 0.75 % p.a. | 0.05 % p.a. |
| | C/CT | 2.00 % | - | 2.00 % | - | 1.00 % | - | 1.50 % p.a. | 0.05 % p.a. |
| | I/IT | 1.00 % | - | 1.00 % | - | 1.00 % | - | 0.65 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | 1.00 % | - | 0.65 % p.a. | 0.05 % p.a. |
| | P/PT | 1.00 % | - | 1.00 % | - | 1.00 % | - | 0.65 % p.a. | 0.05 % p.a. |
| | S/ST | 3.00 % | - | 3.00 % | - | 1.00 % | - | 0.65 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | 1.00 % | - | 0.65 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | 1.00 % | - | 0.65 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 0.65 % p.a. | 0.05 % p.a. |
| Allianz Laufzeitfonds Global 2023 | A/AT | 2.00 % | - | 2.00 % | - | 1.00 % | - | 0.75 % p.a. | 0.05 % p.a. |
| | C/CT | 2.00 % | - | 2.00 % | - | 1.00 % | - | 1.50 % p.a. | 0.05 % p.a. |
| | I/IT | 1.00 % | - | 1.00 % | - | 1.00 % | - | 0.65 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | 1.00 % | - | 0.65 % p.a. | 0.05 % p.a. |
| | P/PT | 1.00 % | - | 1.00 % | - | 1.00 % | - | 0.65 % p.a. | 0.05 % p.a. |
| | S/ST | 4.00 % | - | 4.00 % | - | 1.00 % | - | 0.65 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | 1.00 % | - | 0.65 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | 1.00 % | - | 0.65 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 0.65 % p.a. | 0.05 % p.a. |
| Allianz Little Dragons | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.50 % p.a. | 0.05 % p.a. |
| | A(USD)/AT(USD) | 5.00 % | - | 5.00 % | - | - | - | 3.25 % p.a. | 0.05 % p.a. |
| | A2 (EUR) | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.00 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 2.00 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 2.00 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 2.00 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 2.20 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 2.38 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 2.00 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 2.00 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 2.00 % p.a. | 0.05 % p.a. | |

Allianz Global Investors Fund

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|---|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Market Neutral Asian Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.50 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.00 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| <p>- A performance-related fee may incur for all Share Classes as follows: Up to 20 % of the outperformance vs. Federal Funds Effective Rate US according to method 3.</p> <p>- A performance-related fee may incur for all Share Classes hedged against CHF, EUR, GBP and JPY as follows: Up to 20 % of the outperformance vs. Federal Funds Effective Rate US hedged to CHF, EUR, GBP and JPY respectively, according to method 3.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |
| Allianz Merger Arbitrage Strategy | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.50 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.69 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | S/ST | 6.00 % | - | 6.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.30 % p.a. | 0.01 % p.a. |
| | W2/WT2 | - | - | - | - | - | - | 0.49 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 1.30 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 0.69 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for Share Class W2 as follows: Up to 20 % of the outperformance vs. EONIA (Euro Overnight Index Average) according to method 3.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |
| Allianz Multi Asset Long / Short | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.25 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.99 % p.a. | 0.01 % p.a. |
| | I3/IT3 | 2.00 % | - | 2.00 % | - | - | - | 1.69 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.99 % p.a. | 0.05 % p.a. |
| | P3/PT3 | 2.00 % | - | 2.00 % | - | - | - | 1.69 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.05 % p.a. | 0.05 % p.a. |
| | R3/RT3 | - | - | - | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.99 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 0.99 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for Share Classes P, PT, I, IT as follows: Up to 25 % of the outperformance vs. LIBOR USD Overnight, according to method 3. A performance-related fee may incur for the same Share Classes hedged against CHF, GBP, JPY and EUR as follows: Up to 25% of the outperformance vs. LIBOR USD Overnight hedged to CHF, GBP, JPY and EUR respectively, according to method 3.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |
| Allianz Multi Asset Opportunities | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.25 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.75 % p.a. | 0.01 % p.a. |
| | I3/IT3 | 2.00 % | - | 2.00 % | - | - | - | 0.94 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.75 % p.a. | 0.05 % p.a. |
| | P3/PT3 | 2.00 % | - | 2.00 % | - | - | - | 0.94 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.65 % p.a. | 0.05 % p.a. |
| | R3/RT3 | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.59 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 0.75 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for Share Classes P, PT, I, IT as follows: Up to 25 % of the outperformance vs. LIBOR USD Overnight, according to method 3. A performance-related fee may incur for the same Share Classes hedged against CHF, GBP, JPY and EUR as follows: Up to 25% of the outperformance vs. LIBOR USD Overnight hedged to CHF, GBP, JPY and EUR respectively, according to method 3.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|---|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Multi Asset Risk Premia | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.80 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.49 % p.a. | 0.01 % p.a. |
| | I3/IT3 | 2.00 % | - | 2.00 % | - | - | - | 1.24 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.49 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.49 % p.a. | 0.05 % p.a. |
| | P3/PT3 | 2.00 % | - | 2.00 % | - | - | - | 1.24 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.55 % p.a. | 0.05 % p.a. |
| | R3/RT3 | - | - | - | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.09 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.09 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.85 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for Share Classes P, PT, R, RT, I, IT as follows: Up to 25 % of the outperformance vs. LIBOR USD Overnight, according to method 3. A performance-related fee may incur for the same Share Classes hedged against CHF, GBP, JPY and EUR as follows: Up to 25% of the outperformance vs. LIBOR USD Overnight hedged to CHF, GBP, JPY and EUR respectively, according to method 3.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |
| Allianz Oriental Income | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 0.95 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. | |
| Allianz Renminbi Fixed Income | A/AT | 3.00 % | - | 3.00 % | - | - | - | 0.99 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 1.19 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 0.55 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.78 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 0.55 % p.a. | 0.05 % p.a. |
| | P2 (H2-EUR) | - | - | - | - | - | - | 0.39 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.80 % p.a. | 0.05 % p.a. |
| | S/ST | 5.00 % | - | 5.00 % | - | - | - | 0.93 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.78 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 0.78 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 0.55 % p.a. | 0.05 % p.a. | |
| Allianz Selection Alternative | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.80 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. | |
| Allianz Selection Fixed Income | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.80 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. | |

Allianz Global Investors Fund

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|--|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Selection Small and Mid Cap Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.80 % p.a. | 0.05 % p.a. |
| | F/FT | - | - | - | - | - | - | 2.05 % p.a. | 0.01 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| Allianz Selective Global High Yield | A/AT | 3.00 % | - | 3.00 % | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 2.20 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.10 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.10 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.90 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| Allianz SGD Income | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.77 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.62 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.77 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.83 % p.a. | 0.05 % p.a. |
| | S/ST | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.62 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.39 % p.a. | 0.01 % p.a. |
| Allianz Short Duration Global Bond | A/AT | 3.00 % | - | 3.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 1.95 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 0.50 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.60 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | S/ST | 5.00 % | - | 5.00 % | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.40 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.00 % p.a. | 0.01 % p.a. |
| Allianz Short Duration Global Real Estate Bond | A/AT | 3.00 % | - | 3.00 % | - | - | - | 1.30 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.90 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.90 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 0.90 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.05 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.90 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.70 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 0.90 % p.a. | 0.05 % p.a. |
| Allianz Strategy Select 30 | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.00 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 1.60 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.70 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.60 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.30 % p.a. | 0.01 % p.a. |
| Allianz Strategy Select 50 | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.00 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 1.60 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.70 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.60 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.30 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. | |

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|---|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Strategy Select 75 | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.00 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 1.60 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.70 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.60 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.30 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. | |
| Allianz Structured Alpha 250 | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.30 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.25 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.20 % p.a. | 0.01 % p.a. |
| | I2/IT2 | 2.00 % | - | 2.00 % | - | - | - | 0.75 % p.a. | 0.01 % p.a. |
| | I3/IT3 | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.20 % p.a. | 0.05 % p.a. |
| | P2/PT2 | 2.00 % | - | 2.00 % | - | - | - | 0.75 % p.a. | 0.05 % p.a. |
| | P3/PT3 | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | P10/PT10 | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | R5/RT5 | - | - | - | - | - | - | 0.20 % p.a. | 0.05 % p.a. |
| | R6/RT6 | - | - | - | - | - | - | 0.75 % p.a. | 0.05 % p.a. |
| | R7/RT7 | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. |
| | W2/WT2 | - | - | - | - | - | - | 0.65 % p.a. | 0.01 % p.a. |
| | W3/WT3 | - | - | - | - | - | - | 1.10 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.20 % p.a. | 0.05 % p.a. | |
| <ul style="list-style-type: none"> - A performance-related fee may incur for Share Classes P, PT, R5, RT5, I and IT as follows: Up to 30 % of the outperformance vs. EONIA (Euro Overnight Index Average) according to method 3. - A performance-related fee may incur for all Share Classes hedged against CHF, GBP, JPY and USD as follows: Up to 30 % of the outperformance vs. EONIA (Euro Overnight Index Average) hedged to CHF, GBP, JPY and USD respectively, according to method 3. - A performance-related fee may incur for Share Classes P2, PT2, R6, RT6, I2, IT2, W2 and WT2 as follows: Up to 15 % of the outperformance vs. EONIA (Euro Overnight Index Average) according to method 3. - A performance-related fee may incur for all Share Classes hedged against CHF, GBP, JPY and USD as follows: Up to 15 % of the outperformance vs. EONIA (Euro Overnight Index Average) hedged to CHF, GBP, JPY and USD respectively, according to method 3. - As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation. | | | | | | | | | |
| Allianz Structured Alpha Euro Aggregate 250 | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.85 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.50 % p.a. | 0.01 % p.a. |
| | I2/IT2 | 2.00 % | - | 2.00 % | - | - | - | 1.05 % p.a. | 0.01 % p.a. |
| | I3/IT3 | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.50 % p.a. | 0.05 % p.a. |
| | P2/PT2 | 2.00 % | - | 2.00 % | - | - | - | 1.05 % p.a. | 0.05 % p.a. |
| | P3/PT3 | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P10/PT10 | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.35 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.35 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.40 % p.a. | 0.01 % p.a. |
| | W2/WT2 | - | - | - | - | - | - | 0.95 % p.a. | 0.01 % p.a. |
| W3/WT3 | - | - | - | - | - | - | 1.40 % p.a. | 0.01 % p.a. | |
| X/XT | - | - | - | - | - | - | 0.70 % p.a. | 0.01 % p.a. | |
| Y/YT | 2.00 % | - | 2.00 % | - | - | - | 0.50 % p.a. | 0.05 % p.a. | |
| <ul style="list-style-type: none"> - A performance-related fee may incur for Share Classes P, PT, I, IT and W and WT as follows: Up to 30 % of the outperformance vs. Bloomberg Barclays Capital Euro Aggregate Index 1-10Y according to method 3. A performance-related fee may incur for all these Share Classes hedged against CHF, GBP, JPY and USD as follows: Up to 30% of the outperformance vs. Bloomberg Barclays Capital Euro Aggregate Index 1-10Y hedged to CHF, GBP, JPY and USD respectively, according to method 3. - A performance-related fee may incur for Share Classes P2, PT2, I2, IT2 and W2 and WT2 as follows: Up to 15 % of the outperformance vs. Bloomberg Barclays Capital Euro Aggregate Index 1-10Y according to method 3. A performance-related fee may incur for all these Share Classes hedged against CHF, GBP, JPY and USD as follows: Up to 15% of the outperformance vs. Bloomberg Barclays Capital Euro Aggregate Index 1-10Y hedged to CHF, GBP, JPY and USD respectively, according to method 3. - As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation. | | | | | | | | | |

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|---|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Structured Alpha Global Aggregate 250 | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.85 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.50 % p.a. | 0.01 % p.a. |
| | I2/IT2 | 2.00 % | - | 2.00 % | - | - | - | 1.05 % p.a. | 0.01 % p.a. |
| | I3/IT3 | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.50 % p.a. | 0.05 % p.a. |
| | P2/PT2 | 2.00 % | - | 2.00 % | - | - | - | 1.05 % p.a. | 0.05 % p.a. |
| | P3/PT3 | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P10/PT10 | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.35 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.35 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.40 % p.a. | 0.01 % p.a. |
| | W2/WT2 | - | - | - | - | - | - | 0.95 % p.a. | 0.01 % p.a. |
| | W3/WT3 | - | - | - | - | - | - | 1.40 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.70 % p.a. | 0.01 % p.a. |
| Y/YT | 2.00 % | - | 2.00 % | - | - | - | 0.50 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for Share Classes P, PT, I, IT, W and WT as follows: Up to 30 % of the outperformance vs. Bloomberg Barclays Capital Global Aggregate (500 MM) Index according to method 3. A performance-related fee may incur for all these Share Classes hedged against CHF, GBP, JPY and EUR as follows: Up to 30% of the outperformance vs. Bloomberg Barclays Capital Global Aggregate (500 MM) Index hedged to CHF, GBP, JPY and EUR respectively, according to method 3.</p> <p>- A performance-related fee may incur for Share Classes P2, PT2, I2, IT2 and W2 and WT2 as follows: Up to 15 % of the outperformance vs. Bloomberg Barclays Capital Global Aggregate (500 MM) Index according to method 3. A performance-related fee may incur for all these Share Classes hedged against CHF, GBP, JPY and EUR as follows: Up to 15% of the outperformance vs. Bloomberg Barclays Capital Global Aggregate (500 MM) Index hedged to CHF, GBP, JPY and EUR respectively, according to method 3.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |
| Allianz Structured Alpha Strategy | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.50 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.00 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | P2/PT2 | 2.00 % | - | 2.00 % | - | - | - | 0.20 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.20 % p.a. | 0.01 % p.a. |
| | W2/WT2 | - | - | - | - | - | - | 2.70 % p.a. | 0.01 % p.a. |
| | W3/WT3 | - | - | - | - | - | - | 1.80 % p.a. | 0.01 % p.a. |
| | W4/WT4 | - | - | - | - | - | - | 1.20 % p.a. | 0.01 % p.a. |
| | W5/WT5 | - | - | - | - | - | - | 1.20 % p.a. | 0.01 % p.a. |
| | W6/WT6 | - | - | - | - | - | - | 1.20 % p.a. | 0.01 % p.a. |
| | W7/WT7 | - | - | - | - | - | - | 1.20 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.20 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for Share Classes A, AT, C, CT, N, NT, S, ST, P, PT, I, IT, W4, WT4, W5, WT5, W6, WT6, W7 and WT7 as follows: Up to 20 % of the outperformance vs. EONIA (Euro Overnight Index Average) according to method 3.</p> <p>- A performance-related fee may incur for Share Classes P2, PT2, W, WT, W2, W10 and WT10 as follows: Up to 30 % of the outperformance vs. EONIA (Euro Overnight Index Average) according to method 3.</p> <p>- A performance-related fee may incur for Share Classes W3 and WT3 as follows: Up to 50 % of the outperformance vs. EONIA + 3% p.a. according to method 3.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|---|---------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Structured Alpha US Equity 250 | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.85 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.50 % p.a. | 0.01 % p.a. |
| | I2/IT2 | 2.00 % | - | 2.00 % | - | - | - | 1.05 % p.a. | 0.01 % p.a. |
| | I3/IT3 | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.50 % p.a. | 0.05 % p.a. |
| | P2/PT2 | 2.00 % | - | 2.00 % | - | - | - | 1.05 % p.a. | 0.05 % p.a. |
| | P3/PT3 | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P10/PT10 | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | P11/PT11 | 2.00 % | - | 2.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | P12/PT12 | 2.00 % | - | 2.00 % | - | - | - | 0.40 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.35 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.35 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.40 % p.a. | 0.01 % p.a. |
| | W2/WT2 | - | - | - | - | - | - | 0.95 % p.a. | 0.01 % p.a. |
| | W3/WT3 | - | - | - | - | - | - | 1.40 % p.a. | 0.01 % p.a. |
| | W93/WT93 | - | - | - | - | - | - | 1.40 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.70 % p.a. | 0.01 % p.a. |
| | Y/YT | 2.00 % | - | 2.00 % | - | - | - | 0.50 % p.a. | 0.05 % p.a. |
| <p>- A performance-related fee may incur for Share Classes P, PT, P12, PT12, R, RT, I, IT, W and WT as follows: Up to 30 % of the outperformance vs. S&P 500 Net Return Index according to method 3. A performance-related fee may incur for all these Share Classes hedged against CHF, GBP, JPY and EUR as follows: Up to 30% of the outperformance vs. S&P 500 Net Return Index hedged to CHF, GBP, JPY and EUR respectively, according to method 3.</p> <p>- A performance-related fee may incur for Share Classes P2, PT2, I2, IT2 and W2 and WT2 as follows: Up to 15 % of the outperformance vs. S&P 500 Net Return Index according to method 3. A performance-related fee may incur for all these Share Classes hedged against CHF, GBP, JPY and EUR as follows: Up to 15% of the outperformance vs. S&P 500 Net Return Index hedged to CHF, GBP, JPY and EUR respectively, according to method 3.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |
| Allianz Structured Return | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.25 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.20 % p.a. | 0.01 % p.a. |
| | I2/IT2 | 2.00 % | - | 2.00 % | - | - | - | 0.85 % p.a. | 0.01 % p.a. |
| | I3/IT3/I4/IT4 | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.20 % p.a. | 0.05 % p.a. |
| | P2/PT2 | 2.00 % | - | 2.00 % | - | - | - | 0.85 % p.a. | 0.05 % p.a. |
| | P3/PT3 | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P10/PT10 | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.30 % p.a. | 0.05 % p.a. |
| | R2/RT2 | - | - | - | - | - | - | 0.95 % p.a. | 0.05 % p.a. |
| | R3/RT3 | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | R4/RT4 | - | - | - | - | - | - | 0.30 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.40 % p.a. | 0.01 % p.a. |
| | W2/WT2 | - | - | - | - | - | - | 0.80 % p.a. | 0.01 % p.a. |
| W3/WT3 | - | - | - | - | - | - | 1.60 % p.a. | 0.01 % p.a. | |
| X/XT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 0.20 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for Share Classes P, PT, R, RT, R4, RT4, I, IT, W and WT as follows: Up to 30 % of the outperformance vs. EONIA (Euro Overnight Index Average), according to method 3. A performance-related fee may incur for all these Share Classes hedged against GBP, USD and CHF as follows: Up to 30 % of the outperformance vs. EONIA (Euro Overnight Index Average) hedged to GBP, USD and CHF, respectively, according to method 3.</p> <p>- A performance-related fee may incur for Share Classes A, AT, P2, PT2, P10, PT10, R2, RT2, I2, IT2, W2 and WT2 as follows: Up to 15 % of the outperformance vs. EONIA (Euro Overnight Index Average), according to method 3. A performance-related fee may incur for all these Share Classes hedged against CZK, SEK, USD and JPY as follows: Up to 15 % of the outperformance vs. EONIA (Euro Overnight Index Average) hedged to CZK, SEK, USD and JPY, respectively, according to method 3.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |

Allianz Global Investors Fund

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|---|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Target Maturity Bond - Asia | A/AT | 2.00 % | - | 2.00 % | - | 2.00 % | - | 0.75 % p.a. | 0.05 % p.a. |
| | C/CT | 2.00 % | - | 2.00 % | - | 2.00 % | - | 1.74 % p.a. | 0.05 % p.a. |
| | I/IT | 1.00 % | - | 1.00 % | - | 2.00 % | - | 0.65 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | 2.00 % | - | 0.84 % p.a. | 0.05 % p.a. |
| | P/PT | 1.00 % | - | 1.00 % | - | 2.00 % | - | 0.65 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | 2.00 % | - | 0.80 % p.a. | 0.05 % p.a. |
| | S/ST | 4.00 % | - | 4.00 % | - | 2.00 % | - | 0.99 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | 2.00 % | - | 0.55 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | 2.00 % | - | 0.84 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | 2.00 % | - | 0.65 % p.a. | 0.05 % p.a. | |
| Allianz Target Maturity Global Bond II | A/AT | 3.00 % | - | 3.00 % | - | 2.00 % | - | 0.75 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | 2.00 % | - | 1.50 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | 2.00 % | - | 0.60 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | 2.00 % | - | 1.00 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | 2.00 % | - | 0.60 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | 2.00 % | - | 0.70 % p.a. | 0.05 % p.a. |
| | S/ST | 5.00 % | - | 5.00 % | - | 2.00 % | - | 1.00 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | 2.00 % | - | 0.50 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | 2.00 % | - | 1.00 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | 2.00 % | - | 0.60 % p.a. | 0.05 % p.a. | |
| Allianz Target Maturity Global Bond III | A/AT | 3.00 % | - | 3.00 % | - | 2.00 % | - | 0.75 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | 2.00 % | - | 1.50 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | 2.00 % | - | 0.60 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | 2.00 % | - | 1.00 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | 2.00 % | - | 0.60 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | 2.00 % | - | 0.70 % p.a. | 0.05 % p.a. |
| | S/ST | 5.00 % | - | 5.00 % | - | 2.00 % | - | 1.00 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | 2.00 % | - | 0.50 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | 2.00 % | - | 1.00 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | 2.00 % | - | 0.60 % p.a. | 0.05 % p.a. | |
| Allianz Thailand Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.00 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 1.28 % p.a. | 0.01 % p.a. |
| | IT (JPY) | - | - | - | - | - | - | 1.08 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.85 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.85 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 2.20 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 2.19 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.85 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 1.85 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 1.28 % p.a. | 0.05 % p.a. | |
| Allianz Thematica | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.80 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. | |
| Allianz Tiger | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.25 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 3.00 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 1.85 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.85 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.85 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 2.20 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 2.19 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.85 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.85 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.85 % p.a. | 0.05 % p.a. | |

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|---------------------------------------|---------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz Total Return Asian Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.80 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 1.53 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.53 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.08 % p.a. | 0.05 % p.a. |
| | P8/PT8/P9/PT9 | 2.00 % | - | 2.00 % | - | - | - | 1.26 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.84 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.53 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.53 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.53 % p.a. | 0.05 % p.a. | |
| Allianz Treasury Short Term Plus Euro | A/AT | 2.00 % | - | 2.00 % | - | - | - | 1.15 % p.a. | 0.05 % p.a. |
| | C/CT | 2.00 % | - | 2.00 % | - | - | - | 1.40 % p.a. | 0.05 % p.a. |
| | I/IT | 1.00 % | - | 1.00 % | - | - | - | 0.41 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.84 % p.a. | 0.05 % p.a. |
| | P/PT | 1.00 % | - | 1.00 % | - | - | - | 0.84 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 0.90 % p.a. | 0.05 % p.a. |
| | S/ST | 4.00 % | - | 4.00 % | - | - | - | 1.01 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.84 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.84 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 0.41 % p.a. | 0.05 % p.a. |
| Allianz US Equity Dividend | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.65 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. |
| Allianz US Equity Fund | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.55 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.65 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.95 % p.a. | 0.05 % p.a. |
| | P2/PT2 | - | - | - | - | - | - | 0.65 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.65 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.38 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.38 % p.a. | 0.05 % p.a. | |
| Allianz US Equity Plus | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.80 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.30 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.70 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.10 % p.a. | 0.01 % p.a. |
| | Y/YT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| Allianz US High Yield | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.39 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.39 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.75 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.02 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.75 % p.a. | 0.05 % p.a. |
| | P8/PT8/P9/PT9 | 2.00 % | - | 2.00 % | - | - | - | 0.87 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.10 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.23 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.55 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.02 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.75 % p.a. | 0.05 % p.a. | |

Allianz Global Investors Fund

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|--|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| Allianz US Short Duration High Income Bond | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.29 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.75 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.70 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.70 % p.a. | 0.05 % p.a. |
| | S/ST | 5.00 % | - | 5.00 % | - | - | - | 1.45 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.45 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.45 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.70 % p.a. | 0.05 % p.a. | |
| Allianz US Small Cap Equity | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.05 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 2.80 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.08 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.08 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.75 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 1.75 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.08 % p.a. | 0.05 % p.a. | |
| Allianz Volatility Strategy Fund | A/AT | 6.00 % | - | 6.00 % | - | - | - | 2.30 % p.a. | 0.05 % p.a. |
| | C/CT | 3.00 % | - | 3.00 % | - | - | - | 2.80 % p.a. | 0.05 % p.a. |
| | I/IT | - | - | - | - | - | - | 1.00 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | P/PT | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | P2/PT2 | 3.00 % | - | 3.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 2.00 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| X/XT | - | - | - | - | - | - | 1.50 % p.a. | 0.01 % p.a. | |
| Y/YT | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. | |
| Allianz Voyager Asia | A/AT | 5.00 % | - | 5.00 % | - | - | - | 2.35 % p.a. | 0.05 % p.a. |
| | A13/AT13 | 5.00 % | - | 5.00 % | - | - | - | 2.10 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 1.90 % p.a. | 0.01 % p.a. |
| | I13/IT13 | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.01 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 1.90 % p.a. | 0.05 % p.a. |
| | P13/PT13 | 2.00 % | - | 2.00 % | - | - | - | 1.50 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 2.00 % p.a. | 0.05 % p.a. |
| | R13/RT13 | - | - | - | - | - | - | 1.60 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 1.70 % p.a. | 0.01 % p.a. |
| | W13/WT13 | - | - | - | - | - | - | 1.30 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 1.90 % p.a. | 0.05 % p.a. | |
| <p>- A performance-related fee may incur for all Share Classes A13, AT13, I13, IT13, P13, PT13, R13, RT13, W13 and WT13 as follows: up to 20 % of the outperformance vs. Federal Funds Effective Rate US + 1%, according to method 3.</p> <p>- A performance-related fee may incur for all these Share Classes hedged against CHF, GBP, JPY and EUR as follows: up to 20% of the outperformance vs. Federal Funds Effective Rate US hedged to CHF, GBP, JPY and EUR respectively + 1%, according to method 3.</p> <p>- As at the date of the prospectus, the aforementioned benchmark is provided by an administrator which is benefitting from transitional provisions and does not yet appear on the register as defined in Art. 36 of the Benchmark Regulation.</p> | | | | | | | | | |
| IndexManagement Balance | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.84 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.69 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.85 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 0.85 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.68 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.50 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.84 % p.a. | 0.05 % p.a. | |
| IndexManagement Chance | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.84 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.69 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.85 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 0.85 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.68 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.50 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.84 % p.a. | 0.05 % p.a. | |

| Sub-Fund Name | Share Class | Sales Charge | Placement Fee | Conversion Fee | Redemption Fee | Disinvestment Fee | Exit Fee | All-in-Fee | Taxe d' Abonnement |
|--------------------------|-------------|--------------|---------------|----------------|----------------|-------------------|-------------|-------------|--------------------|
| IndexManagement Substanz | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.84 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.69 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.85 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 0.85 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.68 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.50 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.84 % p.a. | 0.05 % p.a. | |
| IndexManagement Wachstum | A/AT | 5.00 % | - | 5.00 % | - | - | - | 1.20 % p.a. | 0.05 % p.a. |
| | C/CT | 5.00 % | - | 5.00 % | - | - | - | 1.65 % p.a. | 0.05 % p.a. |
| | I/IT | 2.00 % | - | 2.00 % | - | - | - | 0.84 % p.a. | 0.01 % p.a. |
| | N/NT | - | - | - | - | - | - | 0.69 % p.a. | 0.05 % p.a. |
| | P/PT | 2.00 % | - | 2.00 % | - | - | - | 0.85 % p.a. | 0.05 % p.a. |
| | R/RT | - | - | - | - | - | - | 1.00 % p.a. | 0.05 % p.a. |
| | S/ST | 7.00 % | - | 7.00 % | - | - | - | 0.85 % p.a. | 0.05 % p.a. |
| | W/WT | - | - | - | - | - | - | 0.68 % p.a. | 0.01 % p.a. |
| | X/XT | - | - | - | - | - | - | 0.50 % p.a. | 0.01 % p.a. |
| Y/YT | - | - | - | - | - | - | 0.84 % p.a. | 0.05 % p.a. | |

Appendix 3

Sub-Fund Specific Characteristics

The following notes apply to all Sub-Funds:

- The column “Dealing Day / 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.
- Dealing Applications received by the respective account keeping entities, the Distributors, the Paying Agents or at the Registrar and Transfer Agent at the time indicated on any Dealing Day will be dealt with at the applicable Dealing Price determined (but not yet published) on such Dealing Day. Dealing Applications received after this time will be dealt with at the applicable Dealing Price on the next Dealing Day. Different deadlines for receipt of Dealing Applications may be applicable to individual Sub-Funds. Indications are made within the column “Trading Deadline” when exceptions apply.
- An asterisk (*) indicates that the Swing Pricing Mechanism may be applied.

| Sub-Fund Name | Base Currency | Dealing Day / Valuation Day | Trading Deadline | Fair Value Pricing Model | Swing Pricing Mechanism |
|--|---------------|------------------------------------|--|--------------------------|-------------------------|
| Allianz Advanced Fixed Income Euro | EUR | Luxembourg / Germany | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Advanced Fixed Income Global | EUR | Luxembourg / Germany | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Advanced Fixed Income Global Aggregate | EUR | Luxembourg / Germany | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Advanced Fixed Income Short Duration | EUR | Luxembourg / Germany | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz All China Equity | USD | Luxembourg / Hong Kong / PRC | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Alternative Investment Strategies | EUR | Luxembourg / France / Germany | 2.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 2.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the third Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the third Dealing Day following the Dealing Day. | - | - |
| Allianz American Income | USD | Luxembourg / United States | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Asia Pacific Equity | EUR | Luxembourg | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Asian Multi Income Plus | USD | Luxembourg / Hong Kong / Singapore | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Asian Small Cap Equity | USD | Luxembourg / Hong Kong | 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day. Subscription and redemption applications received by 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day are settled at the Subscription or Redemption Price of the next Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. | - | - |
| Allianz Balanced Return | EUR | Luxembourg / Germany | 2.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 2.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the second Dealing Day following the Dealing Day. | - | - |
| Allianz Best Ideas 2025 | EUR | Luxembourg / United States | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |

| Sub-Fund Name | Base Currency | Dealing Day / Valuation Day | Trading Deadline | Fair Value Pricing Model | Swing Pricing Mechanism |
|--|---------------|---------------------------------------|--|--------------------------|-------------------------|
| Allianz Best of Managers | EUR | Luxembourg / Germany | 2.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 2.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the second Dealing Day following the Dealing Day. | - | - |
| Allianz Best Styles Emerging Markets Equity | USD | Luxembourg / Germany / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day preceding a Dealing Day. Subscription and redemption applications received by 11.00 a.m. CET or CEST on any Dealing Day preceding a Dealing Day are settled at the Subscription or Redemption Price of the next Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. | - | - |
| Allianz Best Styles Euroland Equity | EUR | Luxembourg | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Best Styles Euroland Equity Risk Control | EUR | Luxembourg / Germany / France | 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day. Subscription and redemption applications received by 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day are settled at the Subscription or Redemption Price of the next Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. | - | - |
| Allianz Best Styles Europe Equity | EUR | Luxembourg / Germany | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Best Styles Global AC Equity | EUR | Luxembourg / Germany / United States | 11.00 a.m. CET or CEST on any Dealing Day preceding a Dealing Day. Subscription and redemption applications received by 11.00 a.m. CET or CEST on any Dealing Day preceding a Dealing Day are settled at the Subscription or Redemption Price of the next Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. | - | - |
| Allianz Best Styles Global Equity | EUR | Luxembourg / Germany | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Best Styles Pacific Equity | EUR | Luxembourg / Germany / Japan | 11.00 a.m. CET or CEST on any Dealing Day preceding a Dealing Day. Subscription and redemption applications received by 11.00 a.m. CET or CEST on any Dealing Day preceding a Dealing Day are settled at the Subscription or Redemption Price of the next Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. | - | - |
| Allianz Best Styles US Equity | USD | Luxembourg / Germany / United States | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Capital Plus | EUR | Luxembourg / Germany | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz China Equity | USD | Luxembourg / Hong Kong | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz China Multi Income Plus | USD | Luxembourg / Hong Kong | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz China Strategic Bond | USD | Luxembourg / Hong Kong / PRC | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Climate Transition | EUR | Luxembourg / France / Germany | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |

| Sub-Fund Name | Base Currency | Dealing Day / Valuation Day | Trading Deadline | Fair Value Pricing Model | Swing Pricing Mechanism |
|--------------------------------|---------------|--------------------------------------|--|--------------------------|-------------------------|
| Allianz Convertible Bond | EUR | Luxembourg / France / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day. | – | * |
| Allianz Coupon Select Plus | EUR | Luxembourg / Germany | 2.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 2.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the second Dealing Day following the Dealing Day. | – | – |
| Allianz Coupon Select Plus II | EUR | Luxembourg / Germany | 2.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 2.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the second Dealing Day following the Dealing Day. | – | – |
| Allianz Coupon Select Plus III | EUR | Luxembourg / Germany | 2.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 2.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the second Dealing Day following the Dealing Day. | – | – |
| Allianz Coupon Select Plus IV | EUR | Luxembourg / Germany | 2.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 2.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the second Dealing Day following the Dealing Day. | – | – |
| Allianz Coupon Select Plus V | EUR | Luxembourg / Germany | 2.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 2.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the second Dealing Day following the Dealing Day. | – | – |
| Allianz Credit Opportunities | EUR | Luxembourg / France / United Kingdom | 2.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 2.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the second Dealing Day following the Dealing Day. | – | – |

| Sub-Fund Name | Base Currency | Dealing Day / Valuation Day | Trading Deadline | Fair Value Pricing Model | Swing Pricing Mechanism |
|---|---------------|--|--|--------------------------|-------------------------|
| Allianz Discovery Europe Opportunities | EUR | Luxembourg / Germany / United Kingdom | 2.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 2.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the second Dealing Day following the Dealing Day. | - | - |
| Allianz Discovery Europe Strategy | EUR | Luxembourg / Germany / United Kingdom | 2.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 2.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the second Dealing Day following the Dealing Day. | - | - |
| Allianz Discovery Germany Strategy | EUR | - Each Tuesday - Luxembourg / United Kingdom | 6.00 p.m. CET or CEST on any Business Day preceding a Valuation Day. Subscription and redemption applications received by 6.00 p.m. CET or CEST on any Business Day preceding a Valuation Day are settled at the Subscription or Redemption Price of that Valuation Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the following Valuation Day. | - | - |
| Allianz Dynamic Asian High Yield Bond | USD | Luxembourg / Singapore | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Dynamic Asian Investment Grade Bond | USD | Luxembourg / Singapore | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Dynamic Commodities | EUR | Luxembourg / Austria / United Kingdom / United States (major exchanges in the United States on which derivatives on the major Commodity Indexes or their sub-indices or commodity-related ETCs are traded) | 2.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 2.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the second Dealing Day following the Dealing Day. | - | - |
| Allianz Dynamic Multi Asset Strategy 15 | EUR | Luxembourg / Germany / New York | 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day. Subscription and redemption applications received by 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day are settled at the Subscription or Redemption Price of the next Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. | - | - |
| Allianz Dynamic Multi Asset Strategy 50 | EUR | Luxembourg / Germany / New York | 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day. Subscription and redemption applications received by 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day are settled at the Subscription or Redemption Price of the next Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. | - | - |

| Sub-Fund Name | Base Currency | Dealing Day / Valuation Day | Trading Deadline | Fair Value Pricing Model | Swing Pricing Mechanism |
|---|---------------|--|--|--------------------------|-------------------------|
| Allianz Dynamic Multi Asset Strategy 75 | EUR | Luxembourg / Germany / New York | 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day. Subscription and redemption applications received by 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day are settled at the Subscription or Redemption Price of the next Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. | - | - |
| Allianz Dynamic Risk Parity | EUR | Luxembourg / Germany / New York | 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day. Subscription and redemption applications received by 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day are settled at the Subscription or Redemption Price of the next Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. | - | - |
| Allianz Emerging Asia Equity | USD | Luxembourg / Hong Kong | <ul style="list-style-type: none"> - 5.00 p.m. Hong Kong Time for applications for subscription or redemptions received by the Singapore registrar and/or transfer agent as appointed by Singapore Representative and Hong Kong Representative on any Dealing Day. - 10.00 a.m. CET or CEST for applications for subscription or redemptions received by other account keeping entities, the Distributors, the Paying Agent or at the Registrar and Transfer Agent on any Dealing Day. | YES | - |
| Allianz Emerging Markets Bond Extra 2018 | EUR | Luxembourg / New York / United Kingdom | <ul style="list-style-type: none"> - 7.00 a.m. CET or CEST on any Dealing Day. - Subscription and redemption applications received by 7.00 a.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of this Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the first Dealing Day following the Dealing Day. - Starting on September 1st, 2014 the trading deadline will be modified to the extent that redemption applications received by 7.00 a.m. CET or CEST on any Dealing Day are settled at the Redemption Price of the fourth Dealing Day following the Dealing Day. Redemption applications received after that time are settled at the Redemption Price of the fifth Dealing Day following the Dealing Day. | - | - |
| Allianz Emerging Markets Bond Extra 2020 | EUR | Luxembourg / New York / United Kingdom | <ul style="list-style-type: none"> - 7.00 a.m. CET or CEST on any Dealing Day. - Subscription and redemption applications received by 7.00 a.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of this Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the first Dealing Day following the Dealing Day. - Starting on 4 January 2016 the trading deadline will be modified to the extent that redemption applications received by 7.00 a.m. CET or CEST on any Dealing Day are settled at the Redemption Price of the fourth Dealing Day following the Dealing Day. Redemption applications received after that time are settled at the Redemption Price of the fifth Dealing Day following the Dealing Day. | - | - |
| Allianz Emerging Markets Equity Opportunities | EUR | Luxembourg / United States | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |

| Sub-Fund Name | Base Currency | Dealing Day / Valuation Day | Trading Deadline | Fair Value Pricing Model | Swing Pricing Mechanism |
|--|---------------|---|--|--------------------------|-------------------------|
| Allianz Emerging Markets Local Currency Bond | USD | Luxembourg / New York / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day. | - | * |
| Allianz Emerging Markets Select Bond | USD | Luxembourg / New York / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day. | - | * |
| Allianz Emerging Markets Short Duration Defensive Bond | USD | Luxembourg / New York / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day. | - | * |
| Allianz Enhanced Short Term Euro | EUR | Luxembourg | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Euro Bond | EUR | Luxembourg | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Euro Bond Short Term 1-3 Plus | EUR | Luxembourg / France / Germany | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Euro Bond Strategy | EUR | Luxembourg / France / Italy | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Euro Credit SRI | EUR | Luxembourg / France / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day. | - | * |
| Allianz Euro High Yield Bond | EUR | Luxembourg / France / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day. | - | * |
| Allianz Euro High Yield Defensive | EUR | Luxembourg / France / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day. | - | * |
| Allianz Euro Inflation-linked Bond | EUR | Luxembourg / France | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Euro Investment Grade Bond Strategy | EUR | Luxembourg / France | 11.00 a.m. CET or CEST on any Dealing Day. | - | * |
| Allianz Euro Subordinated Financials | EUR | Luxembourg / France (valid until 6 September 2018) Luxembourg / France / United Kingdom (valid as of 7 September 2018) | 6.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 6.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the second Dealing Day following the Dealing Day. | - | * |
| Allianz Euroland Equity Growth | EUR | Luxembourg | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Europe Conviction Equity | EUR | Luxembourg | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Europe Equity Growth | EUR | Luxembourg | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Europe Equity Growth Select | EUR | Luxembourg / Germany | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Europe Equity SRI | EUR | Luxembourg / France | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Europe Equity Value | EUR | Luxembourg / Germany | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Europe Income and Growth | EUR | Luxembourg / France / Germany / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Europe Mid Cap Equity | EUR | Luxembourg / Germany | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Europe Small Cap Equity | EUR | Luxembourg | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz European Bond Unconstrained | EUR | Luxembourg / France | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz European Equity Dividend | EUR | Luxembourg | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Event Driven Strategy | USD | Luxembourg / Germany / United States | 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day. Subscription and redemption applications received by 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day are settled at the Subscription or Redemption Price of the next Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. | - | - |

Allianz Global Investors Fund

| Sub-Fund Name | Base Currency | Dealing Day / Valuation Day | Trading Deadline | Fair Value Pricing Model | Swing Pricing Mechanism |
|---|---------------|--|---|--------------------------|-------------------------|
| Allianz Flexi Asia Bond | USD | Luxembourg / Singapore | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Floating Rate Notes Plus | EUR | Luxembourg / France | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz GEM Equity High Dividend | EUR | Luxembourg / New York | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz German Equity | EUR | Luxembourg / Germany | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Global Aggregate Bond | USD | Luxembourg / United Kingdom / United States | 11.00 a.m. CET or CEST on any Dealing Day. | - | * |
| Allianz Global Agricultural Trends | USD | Luxembourg | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Global Artificial Intelligence | USD | Luxembourg / New York | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Global Bond | USD | Luxembourg / Germany / Italy / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Global Credit | USD | Luxembourg / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day. | - | * |
| Allianz Global Dividend | EUR | Luxembourg / Germany / New York | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Global Dividend Premium Strategy | EUR | Luxembourg / France / Germany / Japan / New York | 6.00 p.m. CET or CEST on any Dealing Day one Dealing Day in advance of a Dealing Day. Subscription and redemption applications received by 6.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the second Dealing Day following the Dealing Day. | - | - |
| Allianz Global Dynamic Multi Asset Income | USD | Luxembourg / Germany / Japan / New York | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Global Dynamic Multi Asset Strategy 25 | USD | Luxembourg / Germany / Hong Kong / Japan / New York | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Global Dynamic Multi Asset Strategy 50 | USD | Luxembourg / Germany / Hong Kong / Japan / New York | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Global Dynamic Multi Asset Strategy 75 | USD | Luxembourg / Germany / Hong Kong / Japan / New York | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Global Emerging Markets Equity Dividend | USD | Luxembourg / New York | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Global Equity | USD | Luxembourg | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Global Equity Growth | USD | Luxembourg / Germany | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Global Equity Insights | USD | Luxembourg / Germany / New York | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Global Equity Unconstrained | EUR | Luxembourg / New York | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Global Floating Rate Notes Plus | USD | Luxembourg / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day. | - | * |
| Allianz Global Fundamental Strategy | EUR | Luxembourg / United States | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Global Government Bond | USD | Luxembourg / United Kingdom / United States | 11.00 a.m. CET or CEST on any Dealing Day. | - | * |
| Allianz Global High Income Short Duration | USD | Luxembourg / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day. | - | * |
| Allianz Global High Yield | USD | Luxembourg / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day. | - | * |
| Allianz Global Hi-Tech Growth | USD | Luxembourg / Germany | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Global Inflation-Linked Bond | USD | Luxembourg / France (valid until 6 September 2018) Luxembourg / France / United States (valid as of 7 September 2018) | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Global Metals and Mining | EUR | Luxembourg / Germany | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |

| Sub-Fund Name | Base Currency | Dealing Day / Valuation Day | Trading Deadline | Fair Value Pricing Model | Swing Pricing Mechanism |
|---|---------------|---|--|--------------------------|-------------------------|
| Allianz Global Multi-Asset Credit | USD | Luxembourg / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day. | - | * |
| Allianz Global Small Cap Equity | USD | Luxembourg / New York | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Global Smaller Companies | USD | Luxembourg / Germany / New York / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Global Financials | USD | Luxembourg / United Kingdom / New York | 11.00 a.m. CET or CEST on any Dealing Day. | - | * |
| Allianz Global Sustainability | EUR | Luxembourg | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Global Water | USD | Luxembourg / Germany / United Kingdom / United States | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Green Bond | EUR | Luxembourg / France / Germany / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz High Dividend Asia Pacific Equity | USD | Luxembourg / Hong Kong | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz HKD Income | HKD | Luxembourg / Hong Kong / PRC / United States | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Hong Kong Equity | HKD | Luxembourg / Hong Kong | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Income and Growth | USD | Luxembourg / United States | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz India Equity | USD | Luxembourg / India | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Indonesia Equity | USD | Luxembourg / Indonesia | - 5.00 p.m. Hong Kong Time for applications for subscription or redemptions received by the Singapore registrar and/or transfer agent as appointed by Singapore Representative and Hong Kong Representative on any Dealing Day. - 10.00 a.m. CET or CEST for applications for subscription or redemptions received by other account keeping entities, the Distributors, the Paying Agents or at the Registrar and Transfer Agent on any Dealing Day. | - | - |
| Allianz Japan Equity | USD | Luxembourg / Germany / Japan | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Korea Equity | USD | Luxembourg / Korea | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Laufzeitfonds Extra 2019 | EUR | Luxembourg / France / Germany / New York / United Kingdom | - 7.00 a.m. CET or CEST on any Dealing Day. - Subscription and redemption applications received by 7.00 a.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of this Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the first Dealing Day following the Dealing Day. - Starting on 2 February 2015 the trading deadline will be modified to the extent that redemption applications received by 7.00 a.m. CET or CEST on any Dealing Day are settled at the Redemption Price of the fourth Dealing Day following the Dealing Day. Redemption applications received after that time are settled at the Redemption Price of the fifth Dealing Day following the Dealing Day. | - | - |
| Allianz Laufzeitfonds Global 2022 | EUR | United Kingdom / Luxembourg / Germany | - 11.00 a.m. CET or CEST on any Dealing Day - Subscription applications received by 11.00 a.m. CET or CEST on any Dealing Day are settled at the Subscription Price of this Dealing Day. Subscription applications received after that time are settled at the Subscription Price of the first Dealing Day following the Dealing Day. - Redemption applications received by 11.00 a.m. CET or CEST on any Dealing Day are settled at the Redemption Price of the second Dealing Day following the Dealing Day. Redemption applications received after that time are settled at the Redemption Price of the third Dealing Day following the Dealing Day. | - | - |

| Sub-Fund Name | Base Currency | Dealing Day / Valuation Day | Trading Deadline | Fair Value Pricing Model | Swing Pricing Mechanism |
|--|---------------|--|---|--------------------------|-------------------------|
| Allianz Laufzeitfonds Global 2023 | EUR | United Kingdom / Luxembourg / Germany | - 11.00 a.m. CET or CEST on any Dealing Day - Subscription applications received by 11.00 a.m. CET or CEST on any Dealing Day are settled at the Subscription Price of this Dealing Day. Subscription applications received after that time are settled at the Subscription Price of the first Dealing Day following the Dealing Day. - Redemption applications received by 11.00 a.m. CET or CEST on any Dealing Day are settled at the Redemption Price of the second Dealing Day following the Dealing Day. Redemption applications received after that time are settled at the Redemption Price of the third Dealing Day following the Dealing Day. | - | - |
| Allianz Little Dragons | USD | Luxembourg | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Market Neutral Asian Equity | USD | Luxembourg / Hong Kong / United States | 2.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 2.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the second Dealing Day following the Dealing Day. | - | - |
| Allianz Merger Arbitrage Strategy | EUR | Luxembourg / Germany / United States | 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day. Subscription and redemption applications received by 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day are settled at the Subscription or Redemption Price of the next Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. | - | - |
| Allianz Multi Asset Long / Short | USD | Luxembourg / Germany / New York | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Multi Asset Opportunities | USD | Luxembourg / Germany / New York | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Multi Asset Risk Premia | USD | Luxembourg / Germany / New York | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Oriental Income | USD | Luxembourg | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Renminbi Fixed Income | USD | Luxembourg / Hong Kong / PRC | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Selection Alternative | EUR | Luxembourg / France | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Selection Fixed Income | EUR | Luxembourg / France | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Selection Small and Mid Cap Equity | EUR | Luxembourg / France | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Selective Global High Yield | USD | Luxembourg / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day. | - | * |
| Allianz SGD Income | SGD | Luxembourg / Singapore | 11.00 a.m. CET or CEST on any Dealing Day. | - | * |
| Allianz Short Duration Global Bond | USD | Luxembourg / Hong Kong / New York / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day. | - | * |
| Allianz Short Duration Global Real Estate Bond | USD | Luxembourg / United Kingdom | 11.00 a.m. CET or CEST on any Dealing Day five Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 11.00 a.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the fifth Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the fifth Dealing | - | * |

| Sub-Fund Name | Base Currency | Dealing Day / Valuation Day | Trading Deadline | Fair Value Pricing Model | Swing Pricing Mechanism |
|---|---------------|--|---|--------------------------|-------------------------|
| | | | Day following the Dealing Day. | | |
| Allianz Strategy Select 30 | EUR | Luxembourg / Germany / New York | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Strategy Select 50 | EUR | Luxembourg / Germany / New York | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Strategy Select 75 | EUR | Luxembourg / Germany / New York | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz Structured Alpha 250 | EUR | Luxembourg / New York | 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day. Subscription and redemption applications received by 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day are settled at the Subscription or Redemption Price of the next Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. | - | - |
| Allianz Structured Alpha Euro Aggregate 250 | EUR | Luxembourg / Germany / New York | 2.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day. Subscription and redemption application received by 2.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day are settled at the Subscription or Redemption Price of the next Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. | - | - |
| Allianz Structured Alpha Global Aggregate 250 | USD | Luxembourg / Germany / New York | 2.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day. Subscription and redemption application received by 2.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day are settled at the Subscription or Redemption Price of the next Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. | - | - |
| Allianz Structured Alpha Strategy | EUR | - Every second Tuesday - Luxembourg / United States | 6.00 p.m. CET or CEST on any Valuation Day preceding a Valuation Day. Subscription and redemption applications received by 6.00 p.m. CET or CEST on any Valuation Day are settled at the Subscription or Redemption Price of the next Valuation Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the second Valuation Day following the Valuation Day. | - | - |
| Allianz Structured Alpha US Equity 250 | USD | Luxembourg / United States | 2.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day. Subscription and redemption application received by 2.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day are settled at the Subscription or Redemption Price of the next Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. | - | - |
| Allianz Structured Return | EUR | Luxembourg / New York | 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day. Subscription and redemption applications received by 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day are settled at the Subscription or Redemption Price of the next Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. | - | - |

Allianz Global Investors Fund

| Sub-Fund Name | Base Currency | Dealing Day / Valuation Day | Trading Deadline | Fair Value Pricing Model | Swing Pricing Mechanism |
|--|---------------|---|--|--------------------------|-------------------------|
| Allianz Target Maturity Bond - Asia | USD | Luxembourg / Singapore | - 11.00 a.m. CET or CEST on any Dealing Day. - Subscription applications received by 11.00 a.m. CET or CEST on any Dealing Day are settled at the Subscription Price of this Dealing Day. Subscription applications received after that time are settled at the Subscription Price of the first Dealing Day following the Dealing Day. - Redemption applications received by 11.00 a.m. CET or CEST on any Dealing Day are settled at the Redemption Price of the second Dealing Day following the Dealing Day. Redemption applications received after that time are settled at the Redemption Price of the third Dealing Day following the Dealing Day. | - | * |
| Allianz Target Maturity Global Bond II | USD | Luxembourg / Hong Kong / United Kingdom | - 11.00 a.m. CET or CEST on any Dealing Day. - Subscription applications received by 11.00 a.m. CET or CEST on any Dealing Day are settled at the Subscription Price of this Dealing Day. Subscription applications received after that time are settled at the Subscription Price of the first Dealing Day following the Dealing Day. - Redemption applications received by 11.00 a.m. CET or CEST on any Dealing Day are settled at the Redemption Price of the second Dealing Day following the Dealing Day. Redemption applications received after that time are settled at the Redemption Price of the third Dealing Day following the Dealing Day. | - | * |
| Allianz Target Maturity Global Bond III | USD | Luxembourg / Hong Kong / United Kingdom | - 11.00 a.m. CET or CEST on any Dealing Day. - Subscription applications received by 11.00 a.m. CET or CEST on any Dealing Day are settled at the Subscription Price of this Dealing Day. Subscription applications received after that time are settled at the Subscription Price of the first Dealing Day following the Dealing Day. - Redemption applications received by 11.00 a.m. CET or CEST on any Dealing Day are settled at the Redemption Price of the second Dealing Day following the Dealing Day. Redemption applications received after that time are settled at the Redemption Price of the third Dealing Day following the Dealing Day. | - | * |
| Allianz Thailand Equity | USD | Luxembourg / Thailand | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Thematica | USD | Luxembourg / Germany / New York | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Tiger | USD | Luxembourg | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Total Return Asian Equity | USD | Luxembourg | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Treasury Short Term Plus Euro | EUR | Luxembourg | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz US Equity Dividend | USD | Luxembourg / United States | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz US Equity Fund | USD | Luxembourg / United States | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz US Equity Plus | USD | Luxembourg / United States | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz US High Yield | USD | Luxembourg / United States | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz US Short Duration High Income Bond | USD | Luxembourg / New York | 11.00 a.m. CET or CEST on any Dealing Day. | - | - |
| Allianz US Small Cap Equity | USD | Luxembourg / New York | 11.00 a.m. CET or CEST on any Dealing Day. | YES | - |
| Allianz Volatility Strategy Fund | EUR | Luxembourg / Germany | 11.00 a.m. CET or CEST on any Dealing Day preceding a Dealing Day. Subscription and redemption applications received by 11.00 a.m. CET or CEST on any Dealing Day preceding a Dealing Day are settled at the Subscription or Redemption Price of the next Dealing Day. | - | - |

| Sub-Fund Name | Base Currency | Dealing Day / Valuation Day | Trading Deadline | Fair Value Pricing Model | Swing Pricing Mechanism |
|--------------------------|---------------|-----------------------------|--|--------------------------|-------------------------|
| | | | Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. | | |
| Allianz Voyager Asia | USD | Luxembourg / Hong Kong | 2.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 2.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the second Dealing Day following the Dealing Day. | - | - |
| IndexManagement Balance | EUR | Luxembourg / Germany | 2.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 2.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the second Dealing Day following the Dealing Day. | - | - |
| IndexManagement Chance | EUR | Luxembourg / Germany | 2.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 2.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the second Dealing Day following the Dealing Day. | - | - |
| IndexManagement Substanz | EUR | Luxembourg / Germany | 2.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 2.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the second Dealing Day following the Dealing Day. | - | - |
| IndexManagement Wachstum | EUR | Luxembourg / Germany | 2.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day. Subscription and redemption applications received by 2.00 p.m. CET or CEST on any Dealing Day are settled at the Subscription or Redemption Price of the second Dealing Day following the Dealing Day. Subscription and redemption applications received after that time are settled at the Subscription or Redemption Price of the Dealing Day after the second Dealing Day following the Dealing Day. | - | - |

Appendix 4

Risk Management Process

| Sub-Fund Name | Approach | Expected Level of Leverage | Reference Portfolio |
|--|------------------------|----------------------------|---|
| Allianz Advanced Fixed Income Euro | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Capital Euro-Aggregate 1-10 Years Index. |
| Allianz Advanced Fixed Income Global | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the JPMorgan Government Bond Index Global. |
| Allianz Advanced Fixed Income Global Aggregate | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Capital Global Aggregate 500MM Index. |
| Allianz Advanced Fixed Income Short Duration | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Capital Euro-Aggregate 1-3 Years Index (75%) and the ICE BofAML Euro High Yield BB-B Rated Index (25%). |
| Allianz All China Equity | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI All China Equity Index. |
| Allianz Alternative Investment Strategies | Absolute Value-at-Risk | 0-2 | - |
| Allianz American Income | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the ICE BofAML US High Yield Master II Index (30%), the ICE BofAML US Corporate 1-10 Years Index (40%), the Citigroup US Treasury 5-7 Years Index (20%) and the ICE BofAML Global High Yield Country External Corporate & Government Index (10%). |
| Allianz Asia Pacific Equity | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the MSCI All Country Asia Pacific Ex Japan Index. |
| Allianz Asian Multi Income Plus | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI All Country Asia Pacific ex Japan High Dividend Yield Index (66.67%) and the JPMorgan Asia Credit Non-Investment Grade Index (33.33%). |
| Allianz Asian Small Cap Equity | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the MSCI All Country Asia ex Japan Small Cap Index. |
| Allianz Balanced Return | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Global Aggregate Bond Index (20%), the Exane Europe Convertible Bond Index (5%), the ICE BofAML Euro High Yield BB-B Rated Constrained Index (20%) and the MSCI World Index (55%). |
| Allianz Best Ideas 2025 | Relative Value-at-Risk | 0-5 | The reference portfolio corresponds to the composition of the MSCI All Country World Index (70%) and Bloomberg Barclays Capital Global Aggregate Bond Index (30%). |
| Allianz Best of Managers | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Barclays Global Aggregate Bond Index (20%), the Exane Europe Convertible Bond Index (5%), the ICE BofAML Euro High Yield BB-B Rated Constrained Index (20%) and the MSCI World Index (55%). |
| Allianz Best Styles Emerging Markets Equity | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI Emerging Markets Index. |
| Allianz Best Styles Euroland Equity | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI EMU Index. |
| Allianz Best Styles Euroland Equity Risk Control | Relative Value-at-Risk | 0-5 | The reference portfolio corresponds to the composition of the EuroStoxx 50 Index. |
| Allianz Best Styles Europe Equity | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI Europe Index. |
| Allianz Best Styles Global AC Equity | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI All Country World Index. |
| Allianz Best Styles Global Equity | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI World Index. |
| Allianz Best Styles Pacific Equity | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI Pacific Index. |
| Allianz Best Styles US Equity | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the S&P 500 Index. |
| Allianz Capital Plus | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Capital Euro Aggregate Bond 1-10 Years Index (70%) and the MSCI Europe Index (30%). |
| Allianz China Equity | Commitment Approach | - | - |

| Sub-Fund Name | Approach | Expected Level of Leverage | Reference Portfolio |
|---|------------------------|----------------------------|--|
| Allianz China Multi Income Plus | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the MSCI China Index (50%) and the JACI China Index (50%). |
| Allianz China Strategic Bond | Commitment Approach | - | - |
| Allianz Climate Transition | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the MSCI Europe Index. |
| Allianz Convertible Bond | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Exane Europe Convertible Bond Index. |
| Allianz Coupon Select Plus | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Global Aggregate Bond Index (20%), the Exane Europe Convertible Bond Index (20%), the ICE BofAML Euro High Yield BB-B Rated Constrained Index (30%) and the MSCI World Index (30%). |
| Allianz Coupon Select Plus II | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Global Aggregate Bond Index (20%), the Exane Europe Convertible Bond Index (5%), the ICE BofAML Euro High Yield BB-B Rated Constrained Index (20%) and the MSCI World Index (55%). |
| Allianz Coupon Select Plus III | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Global Aggregate Bond Index (20%), the Exane Europe Convertible Bond Index (5%), the ICE BofAML Euro High Yield BB-B Rated Constrained Index (20%) and the MSCI World Index (55%). |
| Allianz Coupon Select Plus IV | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Global Aggregate Bond Index (20%), the Exane Europe Convertible Bond Index (5%), the ICE BofAML Euro High Yield BB-B Rated Constrained Index (20%) and the MSCI World Index (55%). |
| Allianz Coupon Select Plus V | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Global Aggregate Bond Index (20%), the Exane Europe Convertible Bond Index (5%), the ICE BofAML Euro High Yield BB-B Rated Constrained Index (20%) and the MSCI World Index (55%). |
| Allianz Credit Opportunities | Absolute Value-at-Risk | 0-5 | - |
| Allianz Discovery Europe Opportunities | Absolute Value-at-Risk | 0-5 | - |
| Allianz Discovery Europe Strategy | Absolute Value-at-Risk | 0-2 | - |
| Allianz Discovery Germany Strategy | Absolute Value-at-Risk | 0-2 | - |
| Allianz Dynamic Asian High Yield Bond | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the JPMorgan Asia Credit Non-Investment Grade Index. |
| Allianz Dynamic Asian Investment Grade Bond | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the J.P. Morgan Asia Credit Investment Grade Index. |
| Allianz Dynamic Commodities | Relative Value-at-Risk | 0-5 | The reference portfolio corresponds to the composition of the Dow Jones UBS Commodity Index. |
| Allianz Dynamic Multi Asset Strategy 15 | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI World Index (15%) and the Bloomberg Barclays Capital Euro Aggregate Bond Index (85%). |
| Allianz Dynamic Multi Asset Strategy 50 | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI World Index (50%) and the Bloomberg Barclays Capital Euro Aggregate Bond Index (50%). |
| Allianz Dynamic Multi Asset Strategy 75 | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI World Index (75%) and the Bloomberg Barclays Capital Euro Aggregate Bond Index (25%). |
| Allianz Dynamic Risk Parity | Absolute Value-at-Risk | 0-5 | - |
| Allianz Emerging Asia Equity | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the MSCI Emerging Frontier Asia Index. |
| Allianz Emerging Markets Bond Extra 2018 | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the JPMorgan Corporate Emerging Markets Bond Index Broad Diversified. |
| Allianz Emerging Markets Bond Extra 2020 | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the JPMorgan Corporate Emerging Markets Bond Index Broad Diversified. |
| Allianz Emerging Markets Equity Opportunities | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the MSCI Emerging Markets Index. |

| Sub-Fund Name | Approach | Expected Level of Leverage | Reference Portfolio |
|--|------------------------|----------------------------|--|
| Allianz Emerging Markets Local Currency Bond | Relative Value-at-Risk | 0-5 | The reference portfolio corresponds to the composition of the JPMorgan Government Bond Index Emerging Markets Global Diversified. |
| Allianz Emerging Markets Select Bond | Relative Value-at-Risk | 0-5 | The reference portfolio corresponds to the composition of the JP Morgan Corporate Emerging Markets Bond Broad Diversified Index (45%), the JP Morgan Emerging Markets Bond Global Diversified Index (45%) and the JP Morgan Government Bond Index - Emerging Markets Global Diversified Index (10%). |
| Allianz Emerging Markets Short Duration Defensive Bond | Relative Value-at-Risk | 0-5 | The reference portfolio corresponds to the composition of the JPMorgan Emerging Markets Bond Global Diversified 1-3 Years Index (50%) and the JPMorgan Emerging Markets Bond Global Diversified USD 3-5 Years Index (50%). |
| Allianz Enhanced Short Term Euro | Absolute Value-at-Risk | 0-2 | - |
| Allianz Euro Bond | Relative Value-at-Risk | 0-5 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Capital Euro Aggregate Index. |
| Allianz Euro Bond Short Term 1-3 Plus | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the JP Morgan Economic and Monetary Union 1-3 Years Index (50%) and the Bloomberg Barclays Capital Euro Corporate Index (50%). |
| Allianz Euro Bond Strategy | Relative Value-at-Risk | 0-5 | The reference portfolio corresponds to the composition of the ICE BofAMLEconomic and Monetary Union Large Cap Investment Grade Index. |
| Allianz Euro Credit SRI | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Capital Euro Aggregate Corporate Index. |
| Allianz Euro High Yield Bond | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the ICE BofAMLEuro High Yield BB-B Rated Index. |
| Allianz Euro High Yield Defensive | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the ICE BofAML Euro Non-Financial BB-B High Yield Index. |
| Allianz Euro Inflation-linked Bond | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Euro Government Inflation Linked Bonds Index. |
| Allianz Euro Investment Grade Bond Strategy | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Capital Euro Aggregate Corporate Index. |
| Allianz Euro Subordinated Financials | Absolute Value-at-Risk | 0-2 | - |
| Allianz Euroland Equity Growth | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the S&P Eurozone LargeMidCap Growth Index. |
| Allianz Europe Conviction Equity | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the MSCI Europe Index. |
| Allianz Europe Equity Growth | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the S&P Europe LargeMidCap Growth Index. |
| Allianz Europe Equity Growth Select | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the S&P Europe Large Cap Growth Index. |
| Allianz Europe Equity SRI | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI Europe Index. |
| Allianz Europe Equity Value | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the S&P Europe LargeMidCap Value Index. |
| Allianz Europe Income and Growth | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI Europe High Dividend Yield Index (60%), the Bloomberg Barclays Capital Euro-Aggregate Corporate Index (10%), the ICE BofAML Euro High Yield BB-B Rated Index (20%) and the Exane Europe Convertible Bond Index (10%). |
| Allianz Europe Mid Cap Equity | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the MSCI Europe Mid Cap Index. |
| Allianz Europe Small Cap Equity | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the MSCI Europe Small Cap Index. |
| Allianz European Bond Unconstrained | Absolute Value-at-Risk | 0-5 | - |
| Allianz European Equity Dividend | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the MSCI Europe Index. |
| Allianz Event Driven Strategy | Relative Value-at-Risk | 0-5 | The reference portfolio corresponds to the composition of the MSCI World Index. |
| Allianz Flexi Asia Bond | Commitment Approach | - | - |

| Sub-Fund Name | Approach | Expected Level of Leverage | Reference Portfolio |
|---|------------------------|----------------------------|---|
| Allianz Floating Rate Notes Plus | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the JPMorgan Economic and Monetary Union 1-3 Years Index (60%) and the Bloomberg Barclays Euro Floating Rate Note Index (40%). |
| Allianz GEM Equity High Dividend | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the MSCI Emerging Markets Index. |
| Allianz German Equity | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the DAX Index. |
| Allianz Global Aggregate Bond | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Global Aggregate Bond Index. |
| Allianz Global Agricultural Trends | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the DAX Global Agribusiness Index (66.67%) and the MSCI All Country Beverages, Food & Staple, Food Products, Tobacco, Water Utilities Index (33.33%). |
| Allianz Global Artificial Intelligence | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI World Information Technology Index. |
| Allianz Global Bond | Relative Value-at-Risk | 0-5 | The reference portfolio corresponds to the composition of the JPMorgan Global Government Bond Index. |
| Allianz Global Credit | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Global Aggregate Investment Grade Credit Index. |
| Allianz Global Dividend | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI All Country World Index. |
| Allianz Global Dividend Premium Strategy | Absolute Value-at-Risk | 0-5 | - |
| Allianz Global Dynamic Multi Asset Income | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Citi Global Government Bond Index (10%), the Bloomberg Barclays Global Aggregated Corporate Index (15%), the Bloomberg Barclays Global High Yield Index (20%), the JPMorgan Emerging Markets Bonds Plus Index (10%), the JPMorgan Government Bond Index Emerging Market Global Diversified (5%), the MSCI World High Dividend Yield Index (30%) and the MSCI World Real Estate Index (10%). |
| Allianz Global Dynamic Multi Asset Strategy 25 | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI World Index (25%) and the Bloomberg Barclays Capital Global Aggregate Index (75%). |
| Allianz Global Dynamic Multi Asset Strategy 50 | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI World Index (50%) and the Bloomberg Barclays Capital Global Aggregate Index (50%). |
| Allianz Global Dynamic Multi Asset Strategy 75 | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI World Index (75%) and the Bloomberg Barclays Capital Global Aggregate Index (25%). |
| Allianz Global Emerging Markets Equity Dividend | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI Emerging Markets Index. |
| Allianz Global Equity | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI World Index. |
| Allianz Global Equity Growth | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the MSCI All Country World Index. |
| Allianz Global Equity Insights | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI All Country World Index. |
| Allianz Global Equity Unconstrained | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the MSCI All Country World Index. |
| Allianz Global Floating Rate Notes Plus | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the ICE BofAML Global Floating Rate High Yield Index (50%), Bloomberg Barclays US Floating Rate Notes Index (25%) and Bloomberg Barclays EURO Floating Rate Notes Index (25%). |
| Allianz Global Fundamental Strategy | Relative Value-at-Risk | 0-5 | The reference portfolio corresponds to the composition of the MSCI All Country World Index (70%) and Bloomberg Barclays Capital Global Aggregate Bond Index (30%). |
| Allianz Global Government Bond | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Citi World Government Bond Index. |
| Allianz Global High Income Short Duration | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the ICE BofAML 1-3 Year BB-B Global High Yield Non-Financial Constrained Index. |
| Allianz Global High Yield | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the ICE BofAML Global High Yield Constrained Index. |

Allianz Global Investors Fund

| Sub-Fund Name | Approach | Expected Level of Leverage | Reference Portfolio |
|---|------------------------|--|---|
| Allianz Global Hi-Tech Growth | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the MSCI World Information Technology Index. |
| Allianz Global Inflation-Linked Bond | Relative Value-at-Risk | 0-5 | The reference portfolio corresponds to the composition of the Bloomberg Barclays World Government Inflation-Linked Bond Index. |
| Allianz Global Metals and Mining | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the Euromoney Global Mining Index. |
| Allianz Global Multi-Asset Credit | Absolute Value-at-Risk | 0-2 | - |
| Allianz Global Small Cap Equity | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the MSCI World Small Cap Index. |
| Allianz Global Smaller Companies | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the MSCI World SMID Cap Index. |
| Allianz Global Financials | Absolute Value-at-Risk | 0-2 | - |
| Allianz Global Sustainability | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the Dow Jones Sustainability World Index. |
| Allianz Global Water | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the S&P Global Water Index. |
| Allianz Green Bond | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the ICE BofAML Green Bond Index. |
| Allianz High Dividend Asia Pacific Equity | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI All Country Asia Pacific ex Japan Index. |
| Allianz HKD Income | Commitment Approach | - | - |
| Allianz Hong Kong Equity | Commitment Approach | - | - |
| Allianz Income and Growth | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the ICE BofAML All Convertibles/ All Qualities Index (33,33%), the ICE BofAML High Yield Master II Index (33,33%) and the Russell 1000 Growth Index (33,33%). |
| Allianz India Equity | Commitment Approach | - | - |
| Allianz Indonesia Equity | Commitment Approach | - | - |
| Allianz Japan Equity | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the TOPIX Index. |
| Allianz Korea Equity | Commitment Approach | - | - |
| Allianz Laufzeitfonds Extra 2019 | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the ICE BofAML 5-7 Years Euro Corporate Index (60%) and the ICE BofAML High Yield Emerging Markets Corporate Plus Index (40%). |
| Allianz Laufzeitfonds Global 2022 | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the ICE BofAML Global Corporate Index (60%) and the ICE BofAML Global High Yield Index (40%). |
| Allianz Laufzeitfonds Global 2023 | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the ICE BofAML Global Corporate Index (60%) and the ICE BofAML Global High Yield Index (40%). |
| Allianz Little Dragons | Commitment Approach | - | - |
| Allianz Market Neutral Asian Equity | Absolute Value-at-Risk | 0-5 | - |
| Allianz Merger Arbitrage Strategy | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI World Index. |
| Allianz Multi Asset Long / Short | Absolute Value-at-Risk | 0-5 | - |
| Allianz Multi Asset Opportunities | Absolute Value-at-Risk | 0-5 | - |
| Allianz Multi Asset Risk Premia | Absolute Value-at-Risk | 5-10 The effective level of leverage may be lower than the expected level of leverage from time to time due to market conditions. | - |
| Allianz Oriental Income | Commitment Approach | - | - |
| Allianz Renminbi Fixed Income | Commitment Approach | - | - |
| Allianz Selection Alternative | Commitment Approach | - | - |

| Sub-Fund Name | Approach | Expected Level of Leverage | Reference Portfolio |
|--|------------------------|----------------------------|---|
| Allianz Selection Fixed Income | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the ICE BofAML Euro High Yield BB-B Rated Index (40%), the ICE BofAML US High Yield Master II Index (25%), the Exane Europe Convertible Bond Index (20%) and the JPMorgan Emerging Markets Bond Global Diversified Index (15%). |
| Allianz Selection Small and Mid Cap Equity | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI Europe SMID Cap Index. |
| Allianz Selective Global High Yield | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the ICE BofAML Global Broad Market Corporate Index. |
| Allianz SGD Income | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Markit iBoxx SGD Corporate Bond Index (50%) and the JACI Composite 1-5 years Index (50%). |
| Allianz Short Duration Global Bond | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the ICE BofAML 1-5 Years US Corporate Index (71%), the ICE BofAML 1-5 Years Euro Corporate Index (23%) and the ICE BofAML 1-5 Years Sterling Corporate Index (6%). |
| Allianz Short Duration Global Real Estate Bond | Commitment Approach | - | - |
| Allianz Strategy Select 30 | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the JP Morgan EMU Investment Grade Index (70%) and the MSCI World Index Local (30%). |
| Allianz Strategy Select 50 | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the JP Morgan EMU Investment Grade Index (50%) and the MSCI World Index Local (50%). |
| Allianz Strategy Select 75 | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the JP Morgan EMU Investment Grade Index (25%) and the MSCI World Index Local (75%). |
| Allianz Structured Alpha 250 | Relative Value-at-Risk | 0-5 | The reference portfolio corresponds to the composition of the S&P 500 Index (40%), the Nasdaq 100 Index (20%), the Russell 2000 Index (10%) and the VIX Index (30%). |
| Allianz Structured Alpha Euro Aggregate 250 | Relative Value-at-Risk | 0-5 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Capital Euro Aggregate 1-10Y Index (50%), the S&P 500 Index (20%), the Nasdaq 100 Index (10%), the Russell 2000 Index (5%) and the VIX Index (15%). |
| Allianz Structured Alpha Global Aggregate 250 | Relative Value-at-Risk | 0-5 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Capital Global Aggregate 500 MM Index (50%), the S&P 500 Index (20%), the Nasdaq 100 Index (10%), the Russell 2000 Index (5%) and the VIX Index (15%). |
| Allianz Structured Alpha Strategy | Relative Value-at-Risk | 0-5 | The reference portfolio corresponds to the composition of the S&P 500 Index (40%), the Nasdaq 100 Index (20%), the Russell 2000 Index (10%) and the VIX Index (30%). |
| Allianz Structured Alpha US Equity 250 | Relative Value-at-Risk | 0-5 | The reference portfolio corresponds to the composition of the S&P 500 Index (50%), the Nasdaq 100 Index (16.67%), the Russell 2000 Index (8.33%) and the VIX Index (25%). |
| Allianz Structured Return | Relative Value-at-Risk | 0-5 | The reference portfolio corresponds to the composition of the S&P 500 Index (40%), the Nasdaq 100 Index (20%), the Russell 2000 Index (10%) and the VIX Index (30%). |
| Allianz Target Maturity Bond - Asia | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the JP Morgan Asia Credit Index (JACI) Investment Grade (60%) and the JP Morgan Asia Credit Index (JACI) Non-Investment Grade (40%). |
| Allianz Target Maturity Global Bond II | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Global Aggregate Index (40%) and Bloomberg Barclays Emerging Markets Aggregate Index (60%). |
| Allianz Target Maturity Global Bond III | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Bloomberg Barclays Global Aggregate Index (40%) and Bloomberg Barclays Emerging Markets Aggregate Index (60%). |
| Allianz Thailand Equity | Commitment Approach | - | - |
| Allianz Thematica | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI All Country World Index |
| Allianz Tiger | Commitment Approach | - | - |
| Allianz Total Return Asian Equity | Commitment Approach | - | - |
| Allianz Treasury Short Term Plus Euro | Absolute Value-at-Risk | 0-5 | - |
| Allianz US Equity Dividend | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the Russell 1000 Value Index. |

Allianz Global Investors Fund

| Sub-Fund Name | Approach | Expected Level of Leverage | Reference Portfolio |
|--|------------------------|----------------------------|---|
| Allianz US Equity Fund | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the S&P 500 Index. |
| Allianz US Equity Plus | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the Russell 1000 Growth Index. |
| Allianz US High Yield | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the ICE BofAML US High Yield Master II Index. |
| Allianz US Short Duration High Income Bond | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the ICE BofAML 1-3 Years BB-B US Cash Pay High Yield Index. |
| Allianz US Small Cap Equity | Relative Value-at-Risk | 0-0.5 | The reference portfolio corresponds to the composition of the Russell 2000 Index. |
| Allianz Volatility Strategy Fund | Commitment Approach | - | - |
| Allianz Voyager Asia | Absolute Value-at-Risk | 0-2 | - |
| IndexManagement Balance | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI World Index (20%), the MICI Europe Index (16%), the MSCI Emerging Markets Index (4%), the Bloomberg Barclays Euro Aggregate Treasury Index (15%), the Bloomberg Barclays Euro Aggregate Corporates Index (15%), the Bloomberg Barclays U.S. Treasury Index (15%) and the Bloomberg Barclays U.S. Corporates Index (15%). |
| IndexManagement Chance | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI World Index (40%), the MICI Europe Index (32%), the MSCI Emerging Markets Index (8%), the Bloomberg Barclays Euro Aggregate Treasury Index (5%), the Bloomberg Barclays Euro Aggregate Corporates Index (5%), the Bloomberg Barclays U.S. Treasury Index (5%) and the Bloomberg Barclays U.S. Corporates Index (5%). |
| IndexManagement Substanz | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI World Index (10%), the MICI Europe Index (8%), the MSCI Emerging Markets Index (2%), the Bloomberg Barclays Euro Aggregate Treasury Index (20%), the Bloomberg Barclays Euro Aggregate Corporates Index (20%), the Bloomberg Barclays U.S. Treasury Index (20%) and the Bloomberg Barclays U.S. Corporates Index (20%). |
| IndexManagement Wachstum | Relative Value-at-Risk | 0-2 | The reference portfolio corresponds to the composition of the MSCI World Index (30%), the MICI Europe Index (24%), the MSCI Emerging Markets Index (6%), the Bloomberg Barclays Euro Aggregate Treasury Index (10%), the Bloomberg Barclays Euro Aggregate Corporates Index (10%), the Bloomberg Barclays U.S. Treasury Index (10%) and the Bloomberg Barclays U.S. Corporates Index (10%). |

Appendix 5

Investment Manager / Sub-Investment Manager / Investment Advisor

The following notes apply to all Sub-Funds:

- Investment management may be performed by the Management Company or may be delegated to a specific Investment Manager. The full name of the Investment Manager is listed under Definitions. If the Investment Manager has delegated his duties to one or more sub-investment manager(s) indications are made within the column "Investment Manager/Sub-Investment Manager". The appointment of sub-investment manager(s) shall ensure an appropriate coverage of all Sub-Fund's assets during all relevant global time zones and / or as far as it concerns the respective regional market by either the investment manager or the sub-investment manager(s).

| Sub-Fund Name | Investment Manager / Sub-Investment Manager, Investment Advisor |
|--|--|
| Allianz Advanced Fixed Income Euro | AllianzGI |
| Allianz Advanced Fixed Income Global | AllianzGI |
| Allianz Advanced Fixed Income Global Aggregate | AllianzGI |
| Allianz Advanced Fixed Income Short Duration | AllianzGI |
| Allianz All China Equity | AllianzGI AP AllianzGI Singapore acts as Investment Advisor. |
| Allianz Alternative Investment Strategies | AllianzGI |
| Allianz American Income | AllianzGI US |
| Allianz Asia Pacific Equity | AllianzGI AP |
| Allianz Asian Multi Income Plus | AllianzGI AP AllianzGI AP acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to AllianzGI Singapore acting as a sub-investment manager. |
| Allianz Asian Small Cap Equity | AllianzGI AP |
| Allianz Balanced Return | AllianzGI |
| Allianz Best Ideas 2025 | co-managed by AllianzGI and AllianzGI UK Branch AllianzGI and AllianzGI UK Branch jointly acting in their function as the Sub-Fund's lead investment manager have partially delegated the investment management to Allianz US acting as a sub-investment manager. |
| Allianz Best of Managers | AllianzGI |
| Allianz Best Styles Emerging Markets Equity | AllianzGI UK Branch |
| Allianz Best Styles Euroland Equity | AllianzGI |
| Allianz Best Styles Euroland Equity Risk Control | AllianzGI / AllianzGI France Branch |
| Allianz Best Styles Europe Equity | AllianzGI |
| Allianz Best Styles Global AC Equity | AllianzGI |
| Allianz Best Styles Global Equity | AllianzGI |
| Allianz Best Styles Pacific Equity | AllianzGI |
| Allianz Best Styles US Equity | AllianzGI US |
| Allianz Capital Plus | AllianzGI |
| Allianz China Equity | AllianzGI AP |
| Allianz China Multi Income Plus | AllianzGI AP |
| Allianz China Strategic Bond | AllianzGI AP AllianzGI Singapore acts as Investment Advisor. |
| Allianz Climate Transition | AllianzGI France Branch |
| Allianz Convertible Bond | AllianzGI France Branch |
| Allianz Coupon Select Plus | AllianzGI |
| Allianz Coupon Select Plus II | AllianzGI |

Allianz Global Investors Fund

| Sub-Fund Name | Investment Manager / Sub-Investment Manager, Investment Advisor |
|--|--|
| Allianz Coupon Select Plus III | AllianzGI |
| Allianz Coupon Select Plus IV | AllianzGI |
| Allianz Coupon Select Plus V | AllianzGI |
| Allianz Credit Opportunities | AllianzGI France Branch |
| Allianz Discovery Europe Opportunities | AllianzGI |
| Allianz Discovery Europe Strategy | AllianzGI |
| Allianz Discovery Germany Strategy | AllianzGI |
| Allianz Dynamic Asian High Yield Bond | AllianzGI Singapore |
| Allianz Dynamic Asian Investment Grade Bond | AllianzGI Singapore |
| Allianz Dynamic Commodities | AllianzGI |
| Allianz Dynamic Multi Asset Strategy 15 | AllianzGI |
| Allianz Dynamic Multi Asset Strategy 50 | AllianzGI |
| Allianz Dynamic Multi Asset Strategy 75 | AllianzGI |
| Allianz Dynamic Risk Parity | co-managed by AllianzGI and AllianzGI US |
| Allianz Emerging Asia Equity | AllianzGI AP |
| Allianz Emerging Markets Bond Extra 2018 | AllianzGI UK Branch AllianzGI UK Branch acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to AllianzGI US and AllianzGI AP. The appointment of sub-investment manager shall ensure an appropriate coverage of all Sub-Fund's assets during all relevant global time zones by either the lead investment manager or the sub-investment managers. The main responsibility of each sub-investment manager is to manage the Sub-Fund during Asian (AllianzGI AP) and Latin-American (AllianzGI US) time zones with the primary goal to take advantage of regional opportunities in the respective regional market. |
| Allianz Emerging Markets Bond Extra 2020 | AllianzGI UK Branch AllianzGI UK Branch acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to AllianzGI US and AllianzGI AP. The appointment of sub-investment manager shall ensure an appropriate coverage of all Sub-Fund's assets during all relevant global time zones by either the lead investment manager or the sub-investment managers. The main responsibility of each sub-investment manager is to manage the Sub-Fund during Asian (AllianzGI AP) and Latin-American (AllianzGI US) time zones with the primary goal to take advantage of regional opportunities in the respective regional market. |
| Allianz Emerging Markets Equity Opportunities | AllianzGI US |
| Allianz Emerging Markets Local Currency Bond | AllianzGI UK Branch AllianzGI UK Branch acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to AllianzGI US and AllianzGI AP. The appointment of sub-investment manager shall ensure an appropriate coverage of all Sub-Fund's assets during all relevant global time zones by either the lead investment manager or the sub-investment managers. The main responsibility of each sub-investment manager is to manage the Sub-Fund during Asian (AllianzGI AP) and Latin-American (AllianzGI US) time zones with the primary goal to take advantage of regional opportunities in the respective regional market. |
| Allianz Emerging Markets Select Bond | AllianzGI UK Branch AllianzGI UK Branch acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to AllianzGI US and AllianzGI AP. The appointment of sub-investment manager shall ensure an appropriate coverage of all Sub-Fund's assets during all relevant global time zones by either the lead investment manager or the sub-investment managers. The main responsibility of each sub-investment manager is to manage the Sub-Fund during Asian (AllianzGI AP) and Latin-American (AllianzGI US) time zones with the primary goal to take advantage of regional opportunities in the respective regional market. |
| Allianz Emerging Markets Short Duration Defensive Bond | AllianzGI UK Branch AllianzGI UK Branch acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to AllianzGI US and AllianzGI AP. The appointment of sub-investment manager shall ensure an appropriate coverage of all Sub-Fund's assets during all relevant global time zones by either the lead investment manager or the sub-investment managers. The main responsibility of each sub-investment manager is to manage the Sub-Fund during Asian (AllianzGI AP) and Latin-American (AllianzGI US) time zones with the primary goal to take advantage of regional opportunities in the respective regional market. |
| Allianz Enhanced Short Term Euro | AllianzGI |
| Allianz Euro Bond | AllianzGI France Branch AllianzGI France Branch acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to AllianzGI Singapore. The appointment of sub-investment manager shall ensure an appropriate coverage of all Sub-Fund's assets by either the lead investment manager or the sub-investment manager. |

| Sub-Fund Name | Investment Manager / Sub-Investment Manager, Investment Advisor |
|---|--|
| Allianz Euro Bond Short Term 1-3 Plus | AllianzGI France Branch |
| Allianz Euro Bond Strategy | AllianzGI France Branch AllianzGI France Branch acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to AllianzGI Singapore. The appointment of sub-investment manager shall ensure an appropriate coverage of all Sub-Fund's assets by either the lead investment manager or the sub-investment manager. |
| Allianz Euro Credit SRI | AllianzGI France Branch |
| Allianz Euro High Yield Bond | AllianzGI France Branch |
| Allianz Euro High Yield Defensive | AllianzGI France Branch |
| Allianz Euro Inflation-linked Bond | AllianzGI France Branch |
| Allianz Euro Investment Grade Bond Strategy | AllianzGI France Branch |
| Allianz Euro Subordinated Financials | AllianzGI France Branch |
| Allianz Euroland Equity Growth | AllianzGI |
| Allianz Europe Conviction Equity | AllianzGI |
| Allianz Europe Equity Growth | AllianzGI |
| Allianz Europe Equity Growth Select | AllianzGI |
| Allianz Europe Equity SRI | AllianzGI France Branch |
| Allianz Europe Equity Value | AllianzGI |
| Allianz Europe Income and Growth | co-managed by AllianzGI and AllianzGI France Branch |
| Allianz Europe Mid Cap Equity | AllianzGI |
| Allianz Europe Small Cap Equity | AllianzGI |
| Allianz European Bond Unconstrained | AllianzGI France Branch |
| Allianz European Equity Dividend | AllianzGI |
| Allianz Event Driven Strategy | AllianzGI |
| Allianz Flexi Asia Bond | AllianzGI Singapore |
| Allianz Floating Rate Notes Plus | AllianzGI France Branch |
| Allianz GEM Equity High Dividend | AllianzGI US |
| Allianz German Equity | AllianzGI |
| Allianz Global Aggregate Bond | AllianzGI UK Branch |
| Allianz Global Agricultural Trends | AllianzGI US |
| Allianz Global Artificial Intelligence | AllianzGI US |
| Allianz Global Bond | AllianzGI UK Branch |
| Allianz Global Credit | AllianzGI UK Branch |
| Allianz Global Dividend | AllianzGI AllianzGI acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to AllianzGI US acting as sub-investment manager as far as it concerns the respective regional Equity market of the aforementioned company. |
| Allianz Global Dividend Premium Strategy | AllianzGI France Branch |
| Allianz Global Dynamic Multi Asset Income | AllianzGI AP |
| Allianz Global Dynamic Multi Asset Strategy 25 | AllianzGI AP |
| Allianz Global Dynamic Multi Asset Strategy 50 | AllianzGI AP |
| Allianz Global Dynamic Multi Asset Strategy 75 | AllianzGI AP |
| Allianz Global Emerging Markets Equity Dividend | AllianzGI US |
| Allianz Global Equity | AllianzGI UK Branch |
| Allianz Global Equity Growth | AllianzGI |

Allianz Global Investors Fund

| Sub-Fund Name | Investment Manager / Sub-Investment Manager, Investment Advisor |
|---|--|
| Allianz Global Equity Insights | AllianzGI US |
| Allianz Global Equity Unconstrained | AllianzGI |
| Allianz Global Floating Rate Notes Plus | AllianzGI UK Branch |
| Allianz Global Fundamental Strategy | AllianzGI UK Branch AllianzGI UK Branch acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to AllianzGI US acting as sub-investment manager. Such delegation includes but is not limited to research and selection of Global Equities. |
| Allianz Global Government Bond | AllianzGI UK Branch |
| Allianz Global High Income Short Duration | AllianzGI UK Branch |
| Allianz Global High Yield | AllianzGI UK Branch |
| Allianz Global Hi-Tech Growth | AllianzGI US |
| Allianz Global Inflation-Linked Bond | AllianzGI France Branch |
| Allianz Global Metals and Mining | AllianzGI |
| Allianz Global Multi-Asset Credit | AllianzGI UK Branch |
| Allianz Global Small Cap Equity | AllianzGI UK Branch AllianzGI UK Branch acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to AllianzGI US and AllianzGI AP each of these aforementioned companies acting as sub-investment manager as far as it concerns the respective regional Equity market of the aforementioned companies. In addition, AllianzGI AP has partially delegated the investment management as far as it concerns Japanese Equity markets to AllianzGI Japan acting as a sub-investment manager. |
| Allianz Global Smaller Companies | AllianzGI AllianzGI acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to AllianzGI UK Branch, AllianzGI US and AllianzGI AP each of these aforementioned companies acting as sub-investment manager as far as it concerns the respective regional Equity market of the aforementioned companies. In addition, AllianzGI AP has partially delegated the investment management as far as it concerns Japanese Equity markets to AllianzGI Japan acting as a sub-investment manager. |
| Allianz Global Financials | AllianzGI UK Branch |
| Allianz Global Sustainability | AllianzGI UK Branch |
| Allianz Global Water | AllianzGI |
| Allianz Green Bond | AllianzGI France Branch |
| Allianz High Dividend Asia Pacific Equity | AllianzGI AP |
| Allianz HKD Income | AllianzGI AP |
| Allianz Hong Kong Equity | AllianzGI AP |
| Allianz Income and Growth | AllianzGI US |
| Allianz India Equity | AllianzGI AP |
| Allianz Indonesia Equity | AllianzGI AP |
| Allianz Japan Equity | AllianzGI AP AllianzGI AP acting in its function as the Sub-Fund's lead investment manager has delegated the investment management to AllianzGI Japan acting as sub-investment manager. |
| Allianz Korea Equity | AllianzGI AP |
| Allianz Laufzeitfonds Extra 2019 | co-managed by AllianzGI, AllianzGI France Branch and AllianzGI UK Branch AllianzGI UK Branch acting in its function as the Sub-Fund's lead investment manager for the Emerging Markets assets has partially delegated the investment management to AllianzGI US and AllianzGI AP. The appointment of sub-investment manager shall ensure an appropriate coverage of all Sub-Fund's Emerging Markets assets during all relevant global time zones by either the lead investment manager or the sub-investment managers. The main responsibility of each sub-investment manager is to manage the Sub-Fund's Emerging Markets assets during Asian (AllianzGI AP) and Latin-American (AllianzGI US) time zones with the primary goal to take advantage of regional opportunities in the respective regional market. |
| Allianz Laufzeitfonds Global 2022 | AllianzGI UK Branch |
| Allianz Laufzeitfonds Global 2023 | AllianzGI UK Branch |
| Allianz Little Dragons | AllianzGI AP |
| Allianz Market Neutral Asian Equity | AllianzGI AP |

| Sub-Fund Name | Investment Manager / Sub-Investment Manager, Investment Advisor |
|--|--|
| Allianz Merger Arbitrage Strategy | AllianzGI |
| Allianz Multi Asset Long / Short | AllianzGI US |
| Allianz Multi Asset Opportunities | AllianzGI US |
| Allianz Multi Asset Risk Premia | co-managed by AllianzGI, AllianzGI US and AllianzGI Japan |
| Allianz Oriental Income | AllianzGI AP |
| Allianz Renminbi Fixed Income | AllianzGI AP AllianzGI Singapore acts as Investment Advisor. |
| Allianz Selection Alternative | AllianzGI France Branch Allianz Banque Société Anonyme acts as Investment Advisor. |
| Allianz Selection Fixed Income | AllianzGI France Branch Allianz Banque Société Anonyme acts as Investment Advisor. |
| Allianz Selection Small and Mid Cap Equity | AllianzGI France Branch Allianz Banque Société Anonyme acts as Investment Advisor. |
| Allianz Selective Global High Yield | AllianzGI UK Branch |
| Allianz SGD Income | AllianzGI Singapore |
| Allianz Short Duration Global Bond | AllianzGI UK Branch |
| Allianz Short Duration Global Real Estate Bond | AllianzGI UK Branch |
| Allianz Strategy Select 30 | AllianzGI |
| Allianz Strategy Select 50 | AllianzGI |
| Allianz Strategy Select 75 | AllianzGI |
| Allianz Structured Alpha 250 | AllianzGI US |
| Allianz Structured Alpha Euro Aggregate 250 | AllianzGI US AllianzGI US acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to the Management Company. |
| Allianz Structured Alpha Global Aggregate 250 | AllianzGI US AllianzGI US acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to the Management Company. |
| Allianz Structured Alpha Strategy | AllianzGI US |
| Allianz Structured Alpha US Equity 250 | AllianzGI US |
| Allianz Structured Return | AllianzGI US |
| Allianz Target Maturity Bond - Asia | AllianzGI Singapore |
| Allianz Target Maturity Global Bond II | AllianzGI UK Branch |
| Allianz Target Maturity Global Bond III | AllianzGI UK Branch |
| Allianz Thailand Equity | AllianzGI AP |
| Allianz Thematica | AllianzGI |
| Allianz Tiger | AllianzGI AP |
| Allianz Total Return Asian Equity | AllianzGI AP |
| Allianz Treasury Short Term Plus Euro | AllianzGI |
| Allianz US Equity Dividend | AllianzGI US |
| Allianz US Equity Fund | AllianzGI US |
| Allianz US Equity Plus | AllianzGI US |
| Allianz US High Yield | AllianzGI US |
| Allianz US Short Duration High Income Bond | AllianzGI US |
| Allianz US Small Cap Equity | AllianzGI US |
| Allianz Volatility Strategy Fund | AllianzGI US |
| Allianz Voyager Asia | AllianzGI AP AllianzGI AP acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to AllianzGI Japan acting as sub-investment manager. |

Allianz Global Investors Fund

| Sub-Fund Name | Investment Manager / Sub-Investment Manager, Investment Advisor |
|--------------------------|--|
| IndexManagement Balance | AllianzGI |
| IndexManagement Chance | AllianzGI |
| IndexManagement Substanz | AllianzGI |
| IndexManagement Wachstum | AllianzGI |

Appendix 6

Investor Profile and other Provisions / Restrictions or Additional Information

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
|--|--|---|
| Allianz Advanced Fixed Income Euro | Allianz Advanced Fixed Income Euro is aimed at investors who prioritise safety and/or pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to invest their capital in the fund for a short timeframe. Allianz Advanced Fixed Income Euro is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - Shares of Share Class IT8 (EUR) may only be acquired for clients domiciled in Italy which have signed a discretionary investment management agreement with the Management Company. - Shares of Share Classes W14 (EUR) and WT14 may only be acquired by Banca Aletti Italy. - The minimum subscription amount for the investment in Shares of Share Classes W14 and WT14 (after deduction of any Sales Charge) is EUR 250 million. In certain cases, the Management Company has discretion to permit lower minimum investments. - Shares of Share Classes W33 (EUR) and WT33 (EUR) may only be acquired by BNP Paribas Fortis and its subsidiaries. - The minimum subscription amount for the investment in Shares of Share Classes W33 and WT33 (after deduction of any Sales Charge) is EUR 100 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Advanced Fixed Income Global | Allianz Advanced Fixed Income Global is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to invest their capital in the fund for a short timeframe. Allianz Advanced Fixed Income Global is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz Advanced Fixed Income Global Aggregate | Allianz Advanced Fixed Income Global Aggregate is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Advanced Fixed Income Global Aggregate is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - Shares of Share Classes W33 (EUR) and WT33 (EUR) may only be acquired by BNP Paribas Fortis and its subsidiaries. - The minimum subscription amount for the investment in Shares of Share Classes W33 and WT33 (after deduction of any Sales Charge) is EUR 100 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Advanced Fixed Income Short Duration | Allianz Advanced Fixed Income Short Duration is aimed at investors who prioritise safety and/or pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Advanced Fixed Income Short Duration is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - Share Class P (EUR) contains the additional name "Euro Reserve Plus WM" which is placed prior to "P (EUR)". - The minimum subscription amount for the investment in Shares of the Share Class Euro Reserve Plus WM P (EUR) (after deduction of any Sales Charge) is EUR 100,000. In certain cases, the Management Company has discretion to permit lower minimum investments. - Share Class type A may contain the additional name "Euro Reserve Plus P+G" which is placed prior to the Share Class type. |
| Allianz All China Equity | Allianz All China Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz All China Equity is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be | - |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
|---|--|---|
| | capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | |
| Allianz Alternative Investment Strategies | Allianz Alternative Investment Strategies is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Alternative Investment Strategies is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - The Subscription Price of the Shares must be received by the Company in cleared funds within three Valuation Days after the calculation of the Subscription Price, applicable for all Share Classes. The Redemption Price will be paid out within three Valuation Days after calculation the Redemption Price, applicable for all Share Classes. - The minimum subscription amount for the investment in Shares in Share Classes P3 and PT3 (after deduction of any Sales Charge) is EUR 3 million or equivalent in other currencies. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz American Income | Allianz American Income is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz American Income is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz Asia Pacific Equity | Allianz Asia Pacific Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Asia Pacific Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz Asian Multi Income Plus | Allianz Asian Multi Income Plus is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Asian Multi Income Plus is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz Asian Small Cap Equity | Allianz Asian Small Cap Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Asian Small Cap Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any | <ul style="list-style-type: none"> - Share classes containing the additional denomination "2" may only be acquired by investors who are either domiciled in or are permanent residents of an Asian country, Australia or New Zealand. - The minimum subscription amounts for the investment in Shares in Share Classes W3 and WT3 (after deduction of any Sales Charge) are AUD 75 million, CAD 75 million, CHF 100 million, CZK 1.5 billion, DKK 500 million, EUR 50 million, GBP |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
|--------------------------|---|---|
| | importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | 50 million, HKD 500 million, HUF 12.5 billion, JPY 10 billion, MXN 750 million, NOK 400 million, NZD 75 million, PLN 200 million, RMB 500 million, SEK 500 million, SGD 100 million, TRY 25 million, USD 50 million and ZAR 750 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Balanced Return | Allianz Balanced Return is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to invest their capital in the fund for a short timeframe. Allianz Balanced Return is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - A placement fee of up to 2.00 % of initial NAV at Sub-Fund's launch date for all types of share classes is levied on the Sub-Fund and paid out in a single instalment after two month of the fund launch. This Placement Fee is then amortized over a 4 years period of the Sub-Fund. The Management Company has discretion to levy a lower Placement Fee. - An exit fee up of up to 2.00 % of initial NAV at Sub-Fund's launch date for all types of share classes will be applied two month after the Sub-Fund's launch date. The exit fee will remain in the Sub-Fund and is calculated as a fix amount per Share of a Share Class . The amount will be reduced by 0.25% of the initial NAV at launch date on a semi-annual basis. - The Management Company intends to limit the subscription period such that the Sub-Fund or selected share classes will be closed for subscriptions two month after the launch of the Sub-Fund. This closure for subscriptions might not necessarily rely on market conditions and can be decided on a discretionary basis by the Management Company. - The investment strategy of the Sub-Fund is similar to the investment strategy followed by other Sub-Funds of the Company. However, these Sub-Funds may differ from each other on several criteria such as, but not limited to, the initial subscription period, the launch date, the investment horizon or the applicable pricing. The balanced portfolio is constructed in such a way to offer attractive risk adjusted returns over the recommended holding period, namely the placement fee amortization period corresponding to the period during which exit fees are applicable. - The Management Company has the intention – but is legally not obliged – to liquidate or merge the Sub-Fund into another UCITS or UCI after 4 to 9 years after the Sub-Fund's launch date. |
| Allianz Best Ideas 2025 | Allianz Best Ideas 2025 is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Best Ideas 2025 is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - A placement fee of up to 2.00 % of initial NAV at Sub-Fund's launch date for all types of share classes is levied on the Sub-Fund and paid out in a single instalment after the end of the subscription period. This Placement Fee is then amortized over a 5 years period of the Sub-Fund. The Management Company has discretion to levy a lower Placement Fee. - An exit fee up of up to 2.00 % of initial NAV at Sub-Fund's launch date for all types of share classes will be applied after the end of the subscription period. The exit fee will remain in the Sub-Fund and is calculated as a fix amount per Share of a Share Class . The amount will be reduced by 0.40% of the initial NAV at launch date on an annual basis. - The Management Company intends to limit subscriptions such that the Sub-Fund or selected share classes will be closed for subscriptions after the end of a subscription period to be determined yet. This closure for subscriptions might not necessarily rely on market conditions and can be decided on a discretionary basis by the Management Company. |
| Allianz Best of Managers | Allianz Best of Managers is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Best of Managers is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - A placement fee of up to 2.50 % of initial NAV at Sub-Fund's launch date for all types of share classes is levied on the Sub-Fund and paid out in a single instalment after the end of the subscription period. This Placement Fee is then amortized over a 5 years period of the Sub-Fund. The Management Company has discretion to levy a lower Placement Fee. - An exit fee up of up to 2.50 % of initial NAV at Sub-Fund's launch date for all types of share classes will be applied after the end of the subscription period. The exit fee will remain in the Sub-Fund and is calculated as a fix amount per Share of a Share Class . The amount will be reduced by 0.25% of the initial NAV at launch date on a semi-annual basis. - The Management Company intends to limit subscriptions such that the Sub-Fund or selected share classes will be closed for |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | | <p>subscriptions after the end of a subscription period to be determined yet. This closure for subscriptions might not necessarily rely on market conditions and can be decided on a discretionary basis by the Management Company.</p> <ul style="list-style-type: none"> - The balanced portfolio is constructed in such a way to offer attractive risk adjusted returns over the recommended holding period, namely the placement fee amortization period corresponding to the period during which exit fees are applicable. - The Management Company has the intention – but is legally not obliged – to liquidate or merge the Sub-Fund into another UCITS or UCI after 5 to 9 years after the Sub-Fund's launch date. |
| Allianz Best Styles Emerging Markets Equity | Allianz Best Styles Emerging Markets Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Best Styles Emerging Markets Equity is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - Shares of Share Classes IT8 (EUR) and IT8 (H-EUR) may only be acquired for clients domiciled in Italy which have signed a discretionary investment management agreement with the Management Company. - Shares of Share Class P14 and PT14 may only be acquired with the consent of the Management Company. - No trail commissions may be paid to any sales partners in relation to Share Classes P14 and PT14. |
| Allianz Best Styles Euroland Equity | Allianz Best Styles Euroland Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Best Styles Euroland Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - Shares of Share Class P14 and PT14 may only be acquired with the consent of the Management Company. - No trail commissions may be paid to any sales partners in relation to Share Classes P14 and PT14. - Shares of Share Class IT8 (EUR) may only be acquired for clients domiciled in Italy which have signed a discretionary investment management agreement with the Management Company. |
| Allianz Best Styles Euroland Equity Risk Control | Allianz Best Styles Euroland Equity Risk Control is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Best Styles Euroland Equity Risk Control is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz Best Styles Europe Equity | Allianz Best Styles Europe Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Best Styles Europe Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - The minimum subscription amount for the investment in Shares of the Share Class I2 (EUR) and IT2 (EUR) (after deduction of any Sales Charge) is EUR 500,000. In certain cases, the Management Company has discretion to permit lower minimum investments. - Shares of Share Classes I4 (EUR) and IT4 (EUR) may only be acquired by Allianz Nederland Levensverzekering and/or Allianz Benelux. - Shares of Share Classes IT8 (H-EUR) may only be acquired for clients domiciled in Italy which have signed a discretionary investment management agreement with the Management Company. - Shares of Share Class P14 and PT14 may only be acquired with the consent of the Management Company. - No trail commissions may be paid to any sales partners in |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | | <p>relation to Share Classes P14 and PT14.</p> <ul style="list-style-type: none"> - Shares of Share Classes W33 (EUR) and WT33 (EUR) may only be acquired by BNP Paribas Fortis and its subsidiaries. - The minimum subscription amount for the investment in Shares of Share Classes W33 and WT33 (after deduction of any Sales Charge) is EUR 100 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Best Styles Global AC Equity | <p>Allianz Best Styles Global AC Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Best Styles Global AC Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <ul style="list-style-type: none"> - Shares of Share Class P14 and PT14 may only be acquired with the consent of the Management Company. - No trail commissions may be paid to any sales partners in relation to Share Classes P14 and PT14. - The minimum subscription amounts for the investment in Shares in Share Classes W6 and WT6 (after deduction of any Sales Charge) are AUD 750 million, CAD 750 million, CHF 1 billion, CZK 15 billion, DKK 5 billion, EUR 500 million, GBP 500 million, HKD 5 billion, HUF 125 billion, JPY 100 billion, MXN 7,5 billion, NOK 4 billion, NZD 750 million, PLN 2 billion, RMB 5 billion, SEK 5 billion, SGD 1 billion, TRY 1,25 billion, USD 500 million and ZAR 7,5 million. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amount for the investment in Shares in Share Classes P7 and PT7 (after deduction of any Sales Charge) is EUR 10 million or equivalent in other currencies. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Best Styles Global Equity | <p>Allianz Best Styles Global Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Best Styles Global Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <ul style="list-style-type: none"> - Shares of Share Classes IT8 (H-EUR) may only be acquired for clients domiciled in Italy which have signed a discretionary investment management agreement with the Management Company. - Shares of Share Class P14 and PT14 may only be acquired with the consent of the Management Company. - No trail commissions may be paid to any sales partners in relation to Share Classes P14 and PT14. - Shares of Share Class W8 (USD) may only be acquired by Pension Funds domiciled in Oman. - Shares of Share Classes W33 (EUR) and WT33 (EUR) may only be acquired by BNP Paribas Fortis and its subsidiaries. - The minimum subscription amount for the investment in Shares of the Share Class W8 (USD) is USD 150,000,000. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amount for the investment in Shares of Share Classes W33 and WT33 (after deduction of any Sales Charge) is EUR 100 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Best Styles Pacific Equity | <p>Allianz Best Styles Pacific Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Best Styles Pacific Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <ul style="list-style-type: none"> - The minimum subscription amount for the investment in Shares of the Share Class I2 (EUR) and IT2 (EUR) (after deduction of any Sales Charge) is EUR 500,000. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amount for the investment in Shares of the Share Class I4 (EUR) and IT4 (EUR) (after deduction of any Sales Charge) is EUR 8 million. In certain cases, the Management Company has discretion to permit lower minimum investments. - Shares of Share Classes IT8 (H-EUR) may only be acquired for clients domiciled in Italy which have signed a discretionary investment management agreement with the Management Company. |
| Allianz Best Styles US Equity | <p>Allianz Best Styles US Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Best Styles US Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1</p> | <ul style="list-style-type: none"> - Shares of Share Class P14 and PT14 may only be acquired with the consent of the Management Company. - No trail commissions may be paid to any sales partners in relation to Share Classes P14 and PT14. - The minimum subscription amount for the investment in Shares of the Share Class I2 (EUR) and IT2 (EUR) (after deduction of any Sales Charge) is EUR 500,000. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amount for the investment in Shares |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <p>of the Share Class I4 (EUR) and IT4 (EUR) (after deduction of any Sales Charge) is EUR 5 million. In certain cases, the Management Company has discretion to permit lower minimum investments.</p> <ul style="list-style-type: none"> - Shares of Share Classes IT8 (H-EUR) may only be acquired for clients domiciled in Italy which have signed a discretionary investment management agreement with the Management Company. - The initial subscription price for the investment in Shares of the Share Class P2 (USD) (after deduction of any Sales Charge) is USD 100. - The minimum subscription amount for the investment in Shares of the Share Class P2 (USD) (after deduction of any Sales Charge) is USD 3 million. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amount for the investment in Shares of the Share Class CT2 (USD) (after deduction of any Sales Charge) is USD 10,000. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Capital Plus | Allianz Capital Plus is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Capital Plus is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz China Equity | Allianz China Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz China Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz China Multi Income Plus | Allianz China Multi Income Plus is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz China Multi Income Plus is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz China Strategic Bond | Allianz China Strategic Bond is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz China Strategic Bond is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is | <ul style="list-style-type: none"> - The Subscription Price of the Shares must be received by the Company in cleared funds within five Valuation Days after the calculation of the Subscription Price, applicable for all Share Classes. The Redemption Price will be paid out within five Valuation Days after calculation of the Redemption Price, applicable for all Share Classes. |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | |
| Allianz Climate Transition | Allianz Climate Transition is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Climate Transition is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Convertible Bond | Allianz Convertible Bond is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Convertible Bond is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Coupon Select Plus | Allianz Coupon Select Plus is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Coupon Select Plus is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - A placement fee of up to 2.50 % of initial NAV at Sub-Fund's launch date for all types of share classes is levied on the Sub-Fund and paid out in a single instalment after two month of the fund launch. This Placement Fee is then amortized over a 5 years period of the Sub-Fund. The Management Company has discretion to levy a lower Placement Fee. - An exit fee up of up to 2.50 % of initial NAV at Sub-Fund's launch date for all types of share classes will be applied two month after the Sub-Fund's launch date. The exit fee will remain in the Sub-Fund and is calculated as a fix amount per Share of a Share Class. The amount will be reduced by 0.25% of the initial NAV at launch date on a semi-annual basis. - The Management Company intends to limit the subscription period such that the Sub-Fund or selected share classes will be closed for subscriptions two month after the launch of the Sub-Fund. This closure for subscriptions might not necessarily rely on market conditions and can be decided on a discretionary basis by the Management Company. - The investment strategy of the Sub-Fund is similar to the investment strategy followed by other Sub-Funds of the Company. However, these Sub-Funds may differ from each other on several criteria such as, but not limited to, the initial subscription period, the launch date, the investment horizon or the applicable pricing. The balanced portfolio is constructed in such a way to offer attractive risk adjusted returns over the recommended holding period, namely the placement fee amortization period corresponding to the period during which exit fees are applicable. - The Management Company has the intention – but is legally not obliged – to liquidate or merge the Sub-Fund into another UCITS or UCI after 5 to 9 years after the Sub-Fund's launch date. |
| Allianz Coupon Select Plus II | Allianz Coupon Select Plus II is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Coupon Select Plus II is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; | <ul style="list-style-type: none"> - A placement fee of up to 2.50 % of initial NAV at Sub-Fund's launch date for all types of share classes is levied on the Sub-Fund and paid out in a single instalment after two month of the fund launch. This Placement Fee is then amortized over a 5 years period of the Sub-Fund. The Management Company has discretion to levy a lower Placement Fee. - An exit fee up of up to 2.50 % of initial NAV at Sub-Fund's launch date for all types of share classes will be applied two month after the Sub-Fund's launch date. The exit fee will remain in the Sub-Fund and is calculated as a fix amount per Share of a Share Class. The amount will be reduced by 0.25% |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | <p>highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <p>of the initial NAV at launch date on a semi-annual basis.</p> <ul style="list-style-type: none"> - The Management Company intends to limit the subscription period such that the Sub-Fund or selected share classes will be closed for subscriptions two month after the launch of the Sub-Fund. This closure for subscriptions might not necessarily rely on market conditions and can be decided on a discretionary basis by the Management Company. - The investment strategy of the Sub-Fund is similar to the investment strategy followed by other Sub-Funds of the Company. However, these Sub-Funds may differ from each other on several criteria such as, but not limited to, the initial subscription period, the launch date, the investment horizon or the applicable pricing. The balanced portfolio is constructed in such a way to offer attractive risk adjusted returns over the recommended holding period, namely the placement fee amortization period corresponding to the period during which exit fees are applicable. - The Management Company has the intention – but is legally not obliged – to liquidate or merge the Sub-Fund into another UCITS or UCI after 5 to 9 years after the Sub-Fund's launch date. |
| Allianz Coupon Select Plus III | <p>Allianz Coupon Select Plus III is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Coupon Select Plus III is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <ul style="list-style-type: none"> - A placement fee of up to 2.00 % of initial NAV at Sub-Fund's launch date for all types of share classes is levied on the Sub-Fund and paid out in a single instalment after two month of the fund launch. This Placement Fee is then amortized over a 4 years period of the Sub-Fund. The Management Company has discretion to levy a lower Placement Fee. - An exit fee up of up to 2.00 % of initial NAV at Sub-Fund's launch date for all types of share classes will be applied two month after the Sub-Fund's launch date. The exit fee will remain in the Sub-Fund and is calculated as a fix amount per Share of a Share Class . The amount will be reduced by 0.25% of the initial NAV at launch date on a semi-annual basis. - The Management Company intends to limit the subscription period such that the Sub-Fund or selected share classes will be closed for subscriptions two month after the launch of the Sub-Fund. This closure for subscriptions might not necessarily rely on market conditions and can be decided on a discretionary basis by the Management Company. - The investment strategy of the Sub-Fund is similar to the investment strategy followed by other Sub-Funds of the Company. However, these Sub-Funds may differ from each other on several criteria such as, but not limited to, the initial subscription period, the launch date, the investment horizon or the applicable pricing. The balanced portfolio is constructed in such a way to offer attractive risk adjusted returns over the recommended holding period, namely the placement fee amortization period corresponding to the period during which exit fees are applicable. - The Management Company has the intention – but is legally not obliged – to liquidate or merge the Sub-Fund into another UCITS or UCI after 4 to 9 years after the Sub-Fund's launch date. |
| Allianz Coupon Select Plus IV | <p>Allianz Coupon Select Plus IV is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to invest their capital in the fund for a short timeframe. Allianz Coupon Select Plus IV is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <ul style="list-style-type: none"> - A placement fee of up to 2.00 % of initial NAV at Sub-Fund's launch date for all types of share classes is levied on the Sub-Fund and paid out in a single instalment after two month of the fund launch. This Placement Fee is then amortized over a 4 years period of the Sub-Fund. The Management Company has discretion to levy a lower Placement Fee. - An exit fee up of up to 2.00 % of initial NAV at Sub-Fund's launch date for all types of share classes will be applied two month after the Sub-Fund's launch date. The exit fee will remain in the Sub-Fund and is calculated as a fix amount per Share of a Share Class . The amount will be reduced by 0.25% of the initial NAV at launch date on a semi-annual basis. - The Management Company intends to limit the subscription period such that the Sub-Fund or selected share classes will be closed for subscriptions two month after the launch of the Sub-Fund. This closure for subscriptions might not necessarily rely on market conditions and can be decided on a discretionary basis by the Management Company. |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | | <ul style="list-style-type: none"> - The investment strategy of the Sub-Fund is similar to the investment strategy followed by other Sub-Funds of the Company. However, these Sub-Funds may differ from each other on several criteria such as, but not limited to, the initial subscription period, the launch date, the investment horizon or the applicable pricing. The balanced portfolio is constructed in such a way to offer attractive risk adjusted returns over the recommended holding period, namely the placement fee amortization period corresponding to the period during which exit fees are applicable. - The Management Company has the intention – but is legally not obliged – to liquidate or merge the Sub-Fund into another UCITS or UCI after 4 to 9 years after the Sub-Fund's launch date. |
| Allianz Coupon Select Plus V | <p>Allianz Coupon Select Plus V is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Coupon Select Plus V is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <ul style="list-style-type: none"> - A placement fee of up to 2.00 % of initial NAV at Sub-Fund's launch date for all types of share classes is levied on the Sub-Fund and paid out in a single instalment after two month of the fund launch. This Placement Fee is then amortized over a 4 years period of the Sub-Fund. The Management Company has discretion to levy a lower Placement Fee. - An exit fee up of up to 2.00 % of initial NAV at Sub-Fund's launch date for all types of share classes will be applied two month after the Sub-Fund's launch date. The exit fee will remain in the Sub-Fund and is calculated as a fix amount per Share of a Share Class . The amount will be reduced by 0.25% of the initial NAV at launch date on a semi-annual basis. - The Management Company intends to limit the subscription period such that the Sub-Fund or selected share classes will be closed for subscriptions two month after the launch of the Sub-Fund. This closure for subscriptions might not necessarily rely on market conditions and can be decided on a discretionary basis by the Management Company. - The investment strategy of the Sub-Fund is similar to the investment strategy followed by other Sub-Funds of the Company. However, these Sub-Funds may differ from each other on several criteria such as, but not limited to, the initial subscription period, the launch date, the investment horizon or the applicable pricing. The balanced portfolio is constructed in such a way to offer attractive risk adjusted returns over the recommended holding period, namely the placement fee amortization period corresponding to the period during which exit fees are applicable. - The Management Company has the intention – but is legally not obliged – to liquidate or merge the Sub-Fund into another UCITS or UCI after 4 to 9 years after the Sub-Fund's launch date. |
| Allianz Credit Opportunities | <p>Allianz Credit Opportunities is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Credit Opportunities is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <ul style="list-style-type: none"> - |
| Allianz Discovery Europe Opportunities | <p>Allianz Discovery Europe Opportunities is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Discovery Europe Opportunities is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest</p> | <ul style="list-style-type: none"> - On level of the Discovery Europe Opportunities Strategy (comprising its implementation) there may be additional costs of up to 3.00 % p.a. Any payments received by the Strategy Manager as hedging services provider to the counterparty of the derivative structure on the Strategy will be reinvested into the Sub-Fund (less any taxes or other costs in context with such services, if any). - For the share class I (H2-JPY) the Company targets to distribute an amount which will be determined each year individually. It is envisaged that the net performance of the share class of the previous fiscal year will be distributed even if such distribution would require to distribute unrealized capital |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | gains and/or capital. The amount will in no case exceed the amount distributable by applying the general distribution policy for Distribution Shares. - The net performance will be calculated as the difference between the NAV of the share class at the beginning and at the end of the previous fiscal year. If the NAV at the end of the previous fiscal year will fall below the initial subscription price, no distribution is envisaged. |
| Allianz Discovery Europe Strategy | Allianz Discovery Europe Strategy is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Discovery Europe Strategy is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - The benchmark of the Sub-Fund is EONIA. The benchmark is used to measure the investment performance of the Sub-Fund. The Investment Manager thus seeks to exploit the opportunities offered by the Sub-Funds' investment objectives and investment restrictions in order to achieve an outperformance against the benchmark. - On level of the Discovery Europe Strategy (comprising its implementation) there may be additional costs of up to 3.00 % p.a. Any payments received by the Strategy Manager as hedging services provider to the counterparty of the derivative structure on the Strategy will be reinvested into the Sub-Fund (less any taxes or other costs in context with such services, if any). - The initial subscription price for the investment in Shares of the Share Class PT (H2-CHF) (after deduction of any Sales Charge) is CHF 100. |
| Allianz Discovery Germany Strategy | Allianz Discovery Germany Strategy is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Discovery Germany Strategy is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - On level of the Discovery Germany Strategy (comprising its implementation) there may be additional costs of up to 3.00 % p.a. Any payments received by the Strategy Manager as hedging services provider to the counterparty of the derivative structure on the Strategy will be reinvested into the Sub-Fund (less any taxes or other costs in context with such services, if any). |
| Allianz Dynamic Asian High Yield Bond | Allianz Dynamic Asian High Yield Bond is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Dynamic Asian High Yield Bond is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - The Subscription Price of the Shares must be received by the Company in cleared funds within three Valuation Days after the calculation of the Subscription Price, applicable for all Share Classes. The Redemption Price will be paid out within three Valuation Days after calculation the Redemption Price, applicable for all Share Classes. - The minimum subscription amount for the investment in Shares in Share Classes P8 and PT8 (after deduction of any Sales Charge) is EUR 2.4 million or equivalent in other currencies. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Dynamic Asian Investment Grade Bond | Allianz Dynamic Asian Investment Grade Bond is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Dynamic Asian Investment Grade Bond is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz Dynamic Commodities | Allianz Dynamic Commodities is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from | - |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | the fund within a short timeframe. Allianz Dynamic Commodities is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | |
| Allianz Dynamic Multi Asset Strategy 15 | Allianz Dynamic Multi Asset Strategy 15 is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Dynamic Multi Asset Strategy 15 is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - Shares of Share Class CT2 (EUR) may only be acquired by Allianz Compañía de Seguros y Reaseguros, S.A. and its subsidiaries. - The minimum subscription amount for the investment in Shares of the Share Class CT2 (EUR) (after deduction of any Sales Charge) is EUR 75,000. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amount for the investment in Shares of the Share Class AT2 (H2-CHF) (after deduction of any Sales Charge) is CHF 75,000. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Dynamic Multi Asset Strategy 50 | Allianz Dynamic Multi Asset Strategy 50 is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Dynamic Multi Asset Strategy 50 is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - Shares of Share Class CT2 (EUR) may only be acquired by Allianz Compañía de Seguros y Reaseguros, S.A. and its subsidiaries. - The minimum subscription amount for the investment in Shares of the Share Class CT2 (EUR) (after deduction of any Sales Charge) is EUR 75,000. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amount for the investment in Shares of the Share Class AT2 (H2-CHF) (after deduction of any Sales Charge) is CHF 75,000. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amount for the investment in Shares of the Share Class P9 (EUR) (after deduction of any Sales Charge) is EUR 50 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Dynamic Multi Asset Strategy 75 | Allianz Dynamic Multi Asset Strategy 75 is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Dynamic Multi Asset Strategy 75 is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - Shares of Share Class CT2 (EUR) may only be acquired by Allianz Compañía de Seguros y Reaseguros, S.A. and its subsidiaries. - The minimum subscription amount for the investment in Shares of the Share Class CT2 (EUR) (after deduction of any Sales Charge) is EUR 75,000. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amount for the investment in Shares of the Share Class AT2 (H2-CHF) (after deduction of any Sales Charge) is CHF 75,000. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amount for the investment in Shares of the Share Class P9 (EUR) (after deduction of any Sales Charge) is EUR 50 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Dynamic Risk Parity | Allianz Dynamic Risk Parity is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Dynamic Risk Parity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - The minimum subscription amount for the investment in Shares of the Share Class W2 (EUR) (after deduction of any Sales Charge) is EUR 100 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Emerging Asia Equity | Allianz Emerging Asia Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not | - |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | <p>be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Emerging Asia Equity is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | |
| Allianz Emerging Markets Bond Extra 2018 | <p>Allianz Emerging Markets Bond Extra 2018 is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may be suitable for investors who wish to invest their capital in the fund for a short timeframe. Allianz Emerging Markets Bond Extra 2018 is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <ul style="list-style-type: none"> - At its own discretion, the Company may temporarily or permanently resume or suspend the issue of shares at any time (and repeatedly, if indicated) upon prior notice in at least two daily newspapers (to be specified at that time) of those countries in which shares of the Sub-fund are admitted for public distribution. - The Company may, for purposes of orderly settlement and equal treatment of the investors, suspend the redemption of shares from 1 November 2018 to final maturity. The Company will publish the liquidation proceeds per share at which the investors may cash in their share certificates on final maturity of the Sub-Fund at the Registrar and Transfer Agent and the Paying Agents. Unclaimed liquidation proceeds shall be deposited at the Caisse de Consignation and will be forfeited if not claimed within the statutory period. - The term of the Sub-Fund is limited to 14 November 2018; however, the Sub-Fund may be liquidated by resolution of the Company at any time prior to that date, or merged as a sub-fund being absorbed prior to that date. The Sub-Fund is also liquidated in the cases listed under Section III.5. - Subject to any prior liquidation or merger of the Sub-Fund, the Company will begin to sell the Sub-Fund's assets on 14 September 2018 and sell all assets, collect receivables and settle liabilities by 14 November 2018. - The Management Company will charge a Disinvestment Fee of up to 2 % of the Net Asset Value of the Sub-Fund or selected share classes starting on September 1st, 2014. The Management Company has discretion to levy a lower Disinvestment Fee. - The Management Company has the right – but is not obliged – to close the Sub-Fund or selected share classes for subscriptions two months after Sub-Fund's launch date. This closure for subscriptions might not necessarily rely on market conditions and can be decided on a discretionary basis by the Management Company. - The minimum subscription amount for the investment in Shares in Share Class P (EUR) (after deduction of any Sales Charge) is EUR 1 million. In certain cases, the Management Company has discretion to permit lower minimum investments. - For all distributing share classes the Company targets to distribute an amount which will be determined each year individually. However, such amount will in no case exceed the amount distributable by applying the general distribution policy for Distribution Shares. |
| Allianz Emerging Markets Bond Extra 2020 | <p>Allianz Emerging Markets Bond Extra 2020 is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may be suitable for investors who wish to invest their capital in the fund for a short timeframe. Allianz Emerging Markets Bond Extra 2020 is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <ul style="list-style-type: none"> - At its own discretion, the Company may temporarily or permanently resume or suspend the issue of shares at any time (and repeatedly, if indicated) upon prior notice in at least two daily newspapers (to be specified at that time) of those countries in which shares of the Sub-fund are admitted for public distribution. - The Company may, for purposes of orderly settlement and equal treatment of the investors, suspend the redemption of shares from 2 November 2020 to final maturity. The Company will publish the liquidation proceeds per share at which the investors may cash in their share certificates on final maturity of the Sub-Fund at the Registrar and Transfer Agent and the Paying Agents. Unclaimed liquidation proceeds shall be deposited at the Caisse de Consignation and will be forfeited if |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | | <p>not claimed within the statutory period.</p> <ul style="list-style-type: none"> - The term of the Sub-Fund is limited to 18 November 2020; however, the Sub-Fund may be liquidated by resolution of the Company at any time prior to that date, or merged as a sub-fund being absorbed prior to that date. The Sub-Fund is also liquidated in the cases listed under Section III.5. - Subject to any prior liquidation or merger of the Sub-Fund, the Company will begin to sell the Sub-Fund's assets on 18 September 2020 and sell all assets, collect receivables and settle liabilities by 18 November 2020. - The Management Company will charge a Disinvestment Fee of up to 2 % of the Net Asset Value of the Sub-Fund or selected share classes starting on 4 January 2016. The Management Company has discretion to levy a lower Disinvestment Fee. - The Management Company has the right – but is not obliged – to close the Sub-Fund or selected share classes for subscriptions two months after Sub-Fund's launch date. This closure for subscriptions might not necessarily rely on market conditions and can be decided on a discretionary basis by the Management Company. - The minimum subscription amount for the investment in Shares in Share Class P (EUR) (after deduction of any Sales Charge) is EUR 1 million. In certain cases, the Management Company has discretion to permit lower minimum investments. - For all distributing share classes the Company targets to distribute an amount which will be determined each year individually. However, such amount will in no case exceed the amount distributable by applying the general distribution policy for Distribution Shares. |
| Allianz Emerging Markets Equity Opportunities | <p>Allianz Emerging Markets Equity Opportunities is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Emerging Markets Equity Opportunities is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <ul style="list-style-type: none"> - The minimum subscription amount for the investment in Shares of the Share Class WT2 (EUR) (after deduction of any Sales Charge) is EUR 10 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Emerging Markets Local Currency Bond | <p>Allianz Emerging Markets Local Currency Bond is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Emerging Markets Local Currency Bond is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | - |
| Allianz Emerging Markets Select Bond | <p>Allianz Emerging Markets Select Bond is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Emerging Markets Select Bond is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | - |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| Allianz Emerging Markets Short Duration Defensive Bond | Allianz Emerging Markets Short Duration Defensive Bond is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Emerging Markets Short Duration Defensive Bond is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - The minimum subscription amount for the investment in Shares of the Share Class W2 (H2-EUR) (after deduction of any Sales Charge) is EUR 30 million. In certain cases, the Management Company has discretion to permit lower minimum investments. - Shares of Share Classes IT8 (H-EUR) may only be acquired for clients domiciled in Italy which have signed a discretionary investment management agreement with the Management Company. |
| Allianz Enhanced Short Term Euro | Allianz Enhanced Short Term Euro is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Enhanced Short Term Euro is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - The benchmark of the Sub-Fund is EONIA whereas the benchmark of Share Class S (H2-AUD) is AUD Bank Bill 1 Month and for Share Class S (H2-NOK) is NOWA (Norwegian Overnight Weighted Average). The respective benchmark is used to measure the investment performance of the Sub-Fund /Share Class. The Investment Manager thus seeks to exploit the opportunities offered by the Sub-Funds' investment objective and investment restrictions in order to achieve an outperformance against the benchmark. - The following initial subscription prices shall apply for Share Classes A, AT, C, CT, D, DT, R, RT, S and ST which have the corresponding Reference Currency: HKD 100.-/ SGD 100.-/ USD 100.- plus Sales Charge where applicable. |
| Allianz Euro Bond | Allianz Euro Bond is aimed at investors who prioritise safety and/or pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Euro Bond is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - The initial subscription price for the investment in Shares of the Share Class P (EUR) (after deduction of any Sales Charge) is EUR 100. |
| Allianz Euro Bond Short Term 1-3 Plus | Allianz Euro Bond Short Term 1-3 Plus is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Euro Bond Short Term 1-3 Plus is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - The initial subscription price for the investment in Shares of the Share Class WT6 (EUR) (after deduction of any Sales Charge) is EUR 100. |
| Allianz Euro Bond Strategy | Allianz Euro Bond Strategy is aimed at investors who prioritise safety and/or pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Euro Bond Strategy is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - Shares of Share Class AT2 (EUR) may only be acquired by Allianz France S.A. and its subsidiaries. |
| Allianz Euro Credit SRI | Allianz Euro Credit SRI is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital | <ul style="list-style-type: none"> - Shares of Share Classes R2 (EUR) and RT2 (EUR) may only be acquired by BNP Paribas for discretionary portfolio management solely. |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | from the fund within a short timeframe. Allianz Euro Credit SRI is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - The minimum subscription amount for the investment in Shares of Share Classes R2 (EUR) and RT2 (EUR) is EUR 10 million. In certain cases, the Management Company has discretion to permit lower minimum investments. - Shares of Share Classes W33 (EUR) and WT33 (EUR) may only be acquired by BNP Paribas Fortis and its subsidiaries. - The minimum subscription amount for the investment in Shares of Share Classes W33 and WT33 (after deduction of any Sales Charge) is EUR 100 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Euro High Yield Bond | Allianz Euro High Yield Bond is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Euro High Yield Bond is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - Shares of Share Classes IT8 (H-EUR) may only be acquired for clients domiciled in Italy which have signed a discretionary investment management agreement with the Management Company. |
| Allianz Euro High Yield Defensive | Allianz Euro High Yield Defensive is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Euro High Yield Defensive is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz Euro Inflation-linked Bond | Allianz Euro Inflation-linked Bond is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Euro Inflation-linked Bond is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - Shares of Share Class IT8 (EUR) may only be acquired for clients domiciled in Italy which have signed a discretionary investment management agreement with the Management Company. |
| Allianz Euro Investment Grade Bond Strategy | Allianz Euro Investment Grade Bond Strategy is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Euro Investment Grade Bond Strategy is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - Shares of Share Class IT8 (EUR) may only be acquired for clients domiciled in Italy which have signed a discretionary investment management agreement with the Management Company. |
| Allianz Euro Subordinated Financials | Allianz Euro Subordinated Financials is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Euro Subordinated Financials is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial | - |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | |
| Allianz Euroland Equity Growth | Allianz Euroland Equity Growth is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Euroland Equity Growth is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz Europe Conviction Equity | Allianz Europe Conviction Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Europe Conviction Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - Shares of Share Classes IT8 (H-EUR) may only be acquired for clients domiciled in Italy which have signed a discretionary investment management agreement with the Management Company. |
| Allianz Europe Equity Growth | Allianz Europe Equity Growth is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Europe Equity Growth is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - The initial subscription price for the investment in Shares of the Share Classes P7 (EUR) and PT7 (EUR) (after deduction of any Sales Charge) is EUR 100. |
| Allianz Europe Equity Growth Select | Allianz Europe Equity Growth Select is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Europe Equity Growth Select is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - The initial subscription price for the investment in Shares of the Share Classes P7 (EUR) and PT7 (EUR) (after deduction of any Sales Charge) is EUR 100. - Shares of Share Classes IT8 (H-EUR) may only be acquired for clients domiciled in Italy which have signed a discretionary investment management agreement with the Management Company. - For the share class W6 (EUR) the Company targets to distribute an amount which will be determined each year individually. It is envisaged that the net performance of the share class of the previous fiscal year will be fully or partially distributed even if such distribution would require to distribute unrealized capital gains and/or capital. The amount will in no case exceed the amount distributable by applying the general distribution policy for Distribution Shares. |
| Allianz Europe Equity SRI | Allianz Europe Equity SRI is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Europe Equity SRI is aimed at investors with basic knowledge and/or | - Shares of Share Class CT2 (EUR) may only be acquired by Allianz France S.A. and its subsidiaries. - Shares of Share Classes R2 (EUR) and RT2 (EUR) may only be acquired by BNP Paribas for discretionary portfolio management solely. - The minimum subscription amount for the investment in Shares |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | of Share Classes R2 (EUR) and RT2 (EUR) is EUR 10 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Europe Equity Value | Allianz Europe Equity Value is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Europe Equity Value is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Europe Income and Growth | Allianz Europe Income and Growth is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Europe Income and Growth is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Europe Mid Cap Equity | Allianz Europe Mid Cap Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Europe Mid Cap Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Europe Small Cap Equity | Allianz Europe Small Cap Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Europe Small Cap Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz European Bond Unconstrained | Allianz European Bond Unconstrained is aimed at investors who pursue the objective of general capital formation/ asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. | – |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | Allianz European Bond Unconstrained is aimed at investors with advanced knowledge and/ or experience of financial products. Prospective investors should be capable of bearing financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative: very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website http://regulatory.allianzgi.com and will be provided in the KIID. | |
| Allianz European Equity Dividend | Allianz European Equity Dividend is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz European Equity Dividend is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - Share Class type A may contain the additional name "Aktienzins" which is placed prior to the Share Class type. - Shares of Share Class W7 (EUR) may only be acquired by Allianz SE and its subsidiaries. - The minimum subscription amount for the investment in Shares of Share Classes W7 (EUR) (after deduction of any Sales Charge) is EUR 50 million. In certain cases, the Management Company has discretion to permit lower minimum investments. - Distributions of Shares of Share Class W7 (EUR) will be made within 4 months after fiscal year end. |
| Allianz Event Driven Strategy | Allianz Event Driven Strategy is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Event Driven Strategy is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - The minimum subscription amount for the investment in Shares in Share Classes P3 and PT3 (after deduction of any Sales Charge) is EUR 3 million or equivalent in other currencies. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Flexi Asia Bond | Allianz Flexi Asia Bond is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Flexi Asia Bond is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - The minimum subscription amount for the investment in Shares in Share Classes P8 and PT8 (after deduction of any Sales Charge) is EUR 2.4 million or equivalent in other currencies. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Floating Rate Notes Plus | Allianz Floating Rate Notes Plus is aimed at investors who prioritise safety and/or pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a very short timeframe. Allianz Floating Rate Notes Plus is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - The Subscription Price of the Shares must be received by the Company in cleared funds within one Valuation Day after the calculation of the Subscription Price, applicable for all Share Classes denominated in EUR and USD. The Redemption Price will be paid out within one Valuation Day after calculation the Redemption Price, applicable for all Share Classes denominated in EUR and USD. - The Share Class types A, I and P may contain the additional name "VarioZins" which is placed prior to the Share Class type. - The minimum subscription amount for the investment in Shares of the Share Classes P (EUR) and VarioZins P (EUR) (after deduction of any Sales Charge) is EUR 1 million. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amount for the investment in Shares of the Share Class AT2 (EUR) (after deduction of any Sales Charge) is EUR 950,000. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amount for the investment in Shares of the Share Classes I2 (EUR) and VarioZins I2 (EUR) (after |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | | <p>deduction of any Sales Charge) is EUR 10 million. In certain cases, the Management Company has discretion to permit lower minimum investments.</p> <ul style="list-style-type: none"> - The minimum subscription amount for the investment in Shares of the Share Class I3 (EUR) (after deduction of any Sales Charge) is EUR 1 million. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amount for the investment in Shares of the Share Class VarioZins P (H2-USD) (after deduction of any Sales Charge) is USD 1 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz GEM Equity High Dividend | Allianz GEM Equity High Dividend is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz GEM Equity High Dividend is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz German Equity | Allianz German Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz German Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz Global Aggregate Bond | Allianz Global Aggregate Bond is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Global Aggregate Bond is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - With regard to Share Classes where "H4" appears before the Reference Currency the respective benchmark is Bloomberg Barclays Global-Aggregate Total Return Index. |
| Allianz Global Agricultural Trends | Allianz Global Agricultural Trends is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Global Agricultural Trends is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz Global Artificial Intelligence | Allianz Global Artificial Intelligence is aimed at investors who pursue the objective of general capital formation/asset | - |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Global Artificial Intelligence is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | |
| Allianz Global Bond | Allianz Global Bond is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Global Bond is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Global Credit | Allianz Global Credit is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Global Credit is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Global Dividend | Allianz Global Dividend is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Global Dividend is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Global Dividend Premium Strategy | Allianz Global Dividend Premium Strategy is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Global Dividend Premium Strategy is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Global Dynamic Multi Asset Income | Allianz Global Dynamic Multi Asset Income is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Global Dynamic Multi Asset Income is aimed at investors | – |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | |
| Allianz Global Dynamic Multi Asset Strategy 25 | Allianz Global Dynamic Multi Asset Strategy 25 is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Global Dynamic Multi Asset Strategy 25 is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Global Dynamic Multi Asset Strategy 50 | Allianz Global Dynamic Multi Asset Strategy 50 is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Global Dynamic Multi Asset Strategy 50 is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Global Dynamic Multi Asset Strategy 75 | Allianz Global Dynamic Multi Asset Strategy 75 is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Global Dynamic Multi Asset Strategy 75 is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Global Emerging Markets Equity Dividend | Allianz Global Emerging Markets Equity Dividend is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Global Emerging Markets Equity Dividend is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - The Subscription Price of the Shares must be received by the Company in cleared funds within three Valuation Days after the calculation of the Subscription Price, applicable for all Share Classes. The Redemption Price will be paid out within three Valuation Days after calculation the Redemption Price, applicable for all Share Classes. |
| Allianz Global Equity | Allianz Global Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Global Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to | - Shares of Share Classes IT8 (H-EUR) may only be acquired for clients domiciled in Italy which have signed a discretionary investment management agreement with the Management Company. |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | |
| Allianz Global Equity Growth | Allianz Global Equity Growth is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Global Equity Growth is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Global Equity Insights | Allianz Global Equity Insights is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Global Equity Insights is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Global Equity Unconstrained | Allianz Global Equity Unconstrained is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Global Equity Unconstrained is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Global Floating Rate Notes Plus | Allianz Global Floating Rate Notes Plus is aimed at investors who prioritise safety and/or pursue the objective of general capital formation/asset optimisation. It may be suitable for investors who wish to invest their capital in the fund for a short timeframe. It may not be suitable for investors who wish to withdraw their capital from the fund within a very short timeframe. Allianz Global Floating Rate Notes Plus is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - Shares of Share Classes A3/AT3 may only be acquired by investors who are clients of UBS Switzerland AG, or its affiliates. - Shares of Share Classes R10/RT10 may only be acquired by investors who are clients of UBS Switzerland AG, or its affiliates, and who have individual fee arrangements with UBS Switzerland AG or its affiliates. - The minimum subscription amounts for the investment in Shares in Share Classes A3/AT3 (after deduction of any Sales Charge) is EUR 75,000 or equivalent in other currencies. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amounts for the investment in Shares in Share Classes R10/RT10 (after deduction of any Sales Charge) is EUR 100 million or equivalent in other currencies. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Global Fundamental Strategy | Allianz Global Fundamental Strategy is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Global Fundamental Strategy is aimed at investors with | <ul style="list-style-type: none"> - Shares of Share Classes D and DT may be acquired using exclusive distribution via online brokerage platforms, self-directing clients or fee-based advisory ("Honorarberatung") only. - Shares of Share Classes C and CT may be acquired for all |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | <p>advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <p>other sales channels (distribution via traditional branch business) which are not included in the exclusive scope of Share Classes D and DT.</p> <ul style="list-style-type: none"> - The minimum subscription amount for the investment in Shares of the Share Class I4 (H2-EUR) (after deduction of any Sales Charge) is EUR 12.5 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Global Government Bond | <p>Allianz Global Government Bond is aimed at investors who prioritise safety and/or pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Global Government Bond is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | - |
| Allianz Global High Income Short Duration | <p>Allianz Global High Yield Short Duration is aimed at investors who pursue the objective of general capital formation/ asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Global High Yield Short Duration is aimed at investors with basic knowledge and/ or experience of financial products. Prospective investors should be capable of bearing financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative: very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website http://regulatory.allianzgi.com and will be provided in the KIID</p> | - |
| Allianz Global High Yield | <p>Allianz Global High Yield is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Global High Yield is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | - |
| Allianz Global Hi-Tech Growth | <p>Allianz Global Hi-Tech Growth is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Global Hi-Tech Growth is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | - |
| Allianz Global Inflation-Linked Bond | <p>Allianz Global Inflation-Linked Bond is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to invest their capital in the fund for a short timeframe. Allianz Global Inflation-Linked Bond is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk</p> | - |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | |
| Allianz Global Metals and Mining | Allianz Global Metals and Mining is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Global Metals and Mining is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Global Multi-Asset Credit | Allianz Global Multi-Asset Credit is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Global Multi-Asset Credit is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Global Small Cap Equity | Allianz Global Small Cap Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Global Small Cap Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - The minimum subscription amount for the investment in Shares of the Share Class PT2 (GBP) (after deduction of any Sales Charge) is GBP 3 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Global Smaller Companies | Allianz Global Smaller Companies is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Global Smaller Companies is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Global Financials | Allianz Global Financials is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Global Financials is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very | – |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | |
| Allianz Global Sustainability | Allianz Global Sustainability is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Global Sustainability is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - The minimum subscription amount for the investment in Shares of the Share Class I2 (EUR) and IT2 (EUR) (after deduction of any Sales Charge) is EUR 500,000. In certain cases, the Management Company has discretion to permit lower minimum investments. - Shares of Share Classes I4 (EUR) and IT4 (EUR) may only be acquired by Allianz Nederland Levensverzekering and/or Allianz Benelux. |
| Allianz Global Water | Allianz Global Water is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Global Water is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz Green Bond | Allianz Green Bond is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Green Bond is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - The minimum subscription amount for the investment in Shares of the Share Class AT3 (H2-SEK) (after deduction of any Sales Charge) is SEK 500,000. In certain cases, the Management Company has discretion to permit lower minimum investments. - Shares of Share Classes WT33 (EUR) and WT93 (EUR) may only be acquired by BNP Paribas Fortis and its subsidiaries. - The minimum subscription amount for the investment in Shares of Share Classes WT33 and WT93 (after deduction of any Sales Charge) is EUR 100 million. In certain cases, the Management Company has discretion to permit lower minimum investments. - The initial subscription price for the investment in Shares of the Share Class WT93 (after deduction of any Sales Charge) is EUR 100,000. |
| Allianz High Dividend Asia Pacific Equity | Allianz High Dividend Asia Pacific Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz High Dividend Asia Pacific Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - The initial subscription price may deviate from the general provisions in the introduction as determined by the Management Company at its own discretion. |
| Allianz HKD Income | Allianz HKD Income is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz HKD Income is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website | - |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | https://regulatory.allianzgi.com and will be provided in the KIID. | |
| Allianz Hong Kong Equity | Allianz Hong Kong Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Hong Kong Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Income and Growth | Allianz Income and Growth is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Income and Growth is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - The minimum subscription amount for the investment in Shares in Share Classes P8 and PT8 (after deduction of any Sales Charge) is EUR 2.4 million or equivalent in other currencies. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz India Equity | Allianz India Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz India Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Indonesia Equity | Allianz Indonesia Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Indonesia Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Japan Equity | Allianz Japan Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Japan Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| Allianz Korea Equity | Allianz Korea Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Korea Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz Laufzeitfonds Extra 2019 | Allianz Laufzeitfonds Extra 2019 is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may be suitable for investors who wish to invest their capital in the fund for a short timeframe. Allianz Laufzeitfonds Extra 2019 is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - At its own discretion, the Company may temporarily or permanently resume or suspend the issue of shares at any time (and repeatedly, if indicated) upon prior notice in at least two daily newspapers (to be specified at that time) of those countries in which shares of the Sub-fund are admitted for public distribution. - The Company may, for purposes of orderly settlement and equal treatment of the investors, suspend the redemption of shares from 1 November 2019 to final maturity. The Company will publish the liquidation proceeds per share at which the investors may cash in their share certificates on final maturity of the Sub-Fund at the Registrar and Transfer Agent and the Paying Agents. Unclaimed liquidation proceeds shall be deposited at the Caisse de Consignation and will be forfeited if not claimed within the statutory period. - The term of the Sub-Fund is limited to 13 November 2019; however, the Sub-Fund may be liquidated by resolution of the Company at any time prior to that date, or merged as a sub-fund being absorbed prior to that date. The Sub-Fund is also liquidated in the cases listed under Section III.5. - Subject to any prior liquidation or merger of the Sub-Fund, the Company will begin to sell the Sub-Fund's assets on 13 September 2019 and sell all assets, collect receivables and settle liabilities by 13 November 2019. - The Management Company will charge a Disinvestment Fee of up to 1.00 % of the Net Asset Value of the Sub-Fund or selected share classes starting on 2 February 2015. The Management Company has discretion to levy a lower Disinvestment Fee. - The Management Company has the right - but is not obliged - to close the Sub-Fund or selected share classes for subscriptions two months after Sub-Fund's launch date. This closure for subscriptions might not necessarily rely on market conditions and can be decided on a discretionary basis by the Management Company. - For all distributing share classes the Company targets to distribute an amount which will be determined each year individually. However, such amount will in no case exceed the amount distributable by applying the general distribution policy for Distribution Shares. |
| Allianz Laufzeitfonds Global 2022 | Allianz Laufzeitfonds Global 2022 is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Laufzeitfonds Global 2022 is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - The liquidation date and the distribution date of the fund are determined by the launch date of the Sub-Fund. The final liquidation date and distribution date will be included in the Sub-Fund Investment Objective after the sub-fund has been launched. - The Management Company has the right – but is not obliged – to close the Sub-Fund or selected share classes for subscriptions after Sub-Fund's launch date. This closure for subscriptions might not necessarily rely on market conditions and can be decided on a discretionary basis by the Management Company. - The Company may, for purposes of orderly settlement and equal treatment of the investors, suspend the redemption of shares two months prior to Maturity Date (provided if it is not a Dealing Day, the next Dealing Day). The Company will publish the liquidation proceeds per share at which the |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | | <p>investors may cash in their share certificates on final maturity of the Sub-Fund at the Registrar and Transfer Agent and the Paying Agents. Unclaimed liquidation proceeds shall be deposited at the Caisse de Consignation and will be forfeited if not claimed within the statutory period.</p> <ul style="list-style-type: none"> - The term of the Sub-Fund is limited to the Maturity Date; however, the Sub-Fund may be liquidated by resolution of the Company at any time prior to that date, or merged as a sub-fund being absorbed prior to that date. The Sub-Fund is also liquidated in the cases listed under Section III.5. - Subject to any prior liquidation or merger of the Sub-Fund, the Company will begin to sell the Sub-Fund's assets two months prior to Maturity Date and sell all assets, collect receivables and settle liabilities by the Maturity Date. - The Management Company may charge a Disinvestment Fee of up to 1.00 % of the Net Asset Value of the Sub-Fund or selected share classes. The Management Company has discretion to levy a lower Disinvestment Fee. - For all distributing share classes the Company targets to distribute an amount which will be determined individually. However, such amount will in no case exceed the amount distributable by applying the general distribution policy for Distribution Shares. - The management company may intend – but is not obliged to – to increase the annual distribution. |
| Allianz Laufzeitfonds Global 2023 | <p>Allianz Laufzeitfonds Global 2023 is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Laufzeitfonds Global 2023 is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <ul style="list-style-type: none"> - The liquidation date and the distribution date of the fund are determined by the launch date of the Sub-Fund. The final liquidation date and distribution date will be included in the Sub-Fund Investment Objective after the sub-fund has been launched. - The Management Company has the right - but is not obliged - to close the Sub-Fund or selected share classes for subscriptions after Sub-Fund's launch date. This closure for subscriptions might not necessarily rely on market conditions and can be decided on a discretionary basis by the Management Company. - The Company may, for purposes of orderly settlement and equal treatment of the investors, suspend the redemption of shares two months prior to Maturity Date (provided if it is not a Dealing Day, the next Dealing Day). The Company will publish the liquidation proceeds per share at which the investors may cash in their share certificates on final maturity of the Sub-Fund at the Registrar and Transfer Agent and the Paying Agents. Unclaimed liquidation proceeds shall be deposited at the Caisse de Consignation and will be forfeited if not claimed within the statutory period. - The term of the Sub-Fund is limited to the Maturity Date; however, the Sub-Fund may be liquidated by resolution of the Company at any time prior to that date, or merged as a sub-fund being absorbed prior to that date. The Sub-Fund is also liquidated in the cases listed under Section III.5. - Subject to any prior liquidation or merger of the Sub-Fund, the Company will begin to sell the Sub-Fund's assets two months prior to Maturity Date and sell all assets, collect receivables and settle liabilities by the Maturity Date. - The Management Company may charge a Disinvestment Fee of up to 1.0 % of the Net Asset Value of the Sub-Fund or selected share classes. The Management Company has discretion to levy a lower Disinvestment Fee. - For all distributing share classes the Company targets to distribute an amount which will be determined individually. However, such amount will in no case exceed the amount distributable by applying the general distribution policy for Distribution Shares. - The management company may intend - but is not obliged to - to increase the annual distribution |
| Allianz Little Dragons | <p>Allianz Little Dragons is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be</p> | <ul style="list-style-type: none"> - Share Classes containing the additional denomination "2" may not be acquired by investors who are either domiciled in or permanent residents of an Asian country, Australia or New |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Little Dragons is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | Zealand. For the purpose of this restriction Afghanistan, Armenia, Azerbaijan, Bahrain, Cyprus, Egypt, Georgian Republic, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Russia, Saudi Arabia, Syria, Turkey, the United Arab Emirates, West Bank and Gaza as well as Yemen are not considered to be Asian countries. |
| Allianz Market Neutral Asian Equity | Allianz Market Neutral Asian Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Market Neutral Asian Equity is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - On level of the Strategy (comprising its implementation) there may be additional costs of up to 3.00 % p.a. Any payments received by the Strategy Manager as hedging services provider to the counterparty of the derivative structure on the Strategy will be reinvested into the Sub-Fund (less any taxes or other costs in context with such services, if any). |
| Allianz Merger Arbitrage Strategy | Allianz Merger Arbitrage Strategy is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Merger Arbitrage Strategy is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz Multi Asset Long / Short | Allianz Multi Asset Long / Short is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Multi Asset Long / Short is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - Shares of Share Class WT2 (H2-EUR) may only be acquired by Darta Saving Life Assurance dac. - The minimum subscription amount for the investment in Shares in Share Classes P3 and PT3 (after deduction of any Sales Charge) is EUR 3 million or equivalent in other currencies. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Multi Asset Opportunities | Allianz Multi Asset Opportunities is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Multi Asset Opportunities is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - Shares of Share Class WT2 (H2-EUR) may only be acquired by Darta Saving Life Assurance dac. - The minimum subscription amount for the investment in Shares in Share Classes P3 and PT3 (after deduction of any Sales Charge) is EUR 3 million or equivalent in other currencies. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Multi Asset Risk Premia | Allianz Multi Asset Risk Premia is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not | - The minimum subscription amount for the investment in Shares in Share Classes P3 and PT3 (after deduction of any Sales Charge) is EUR 3 million or equivalent in other currencies. In |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Multi Asset Risk Premia is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Oriental Income | Allianz Oriental Income is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Oriental Income is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - Share Class A2 (EUR) contains the additional name "Ertrag Asien Pazifik" which is placed prior to "A2 (EUR)". |
| Allianz Renminbi Fixed Income | Allianz Renminbi Fixed Income is aimed at investors who prioritise safety and/or pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Renminbi Fixed Income is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - The Subscription Price of the Shares must be received by the Company in cleared funds within five Valuation Days after the calculation of the Subscription Price, applicable for all Share Classes. The Redemption Price will be paid out within five Valuation Days after calculation the Redemption Price, applicable for all Share Classes. |
| Allianz Selection Alternative | Allianz Selection Alternative is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Selection Alternative is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - The Subscription Price of the Shares must be received by the Company in cleared funds within three Valuation Days after the calculation of the Subscription Price, applicable for all Share Classes. The Redemption Price will be paid out within three Valuation Days after calculation the Redemption Price, applicable for all Share Classes. - Share Class type A/AT may contain the additional name "Allianz Stratégies Opportunistes" which is placed prior to the Share Class type. - Shares of Share Class Allianz Stratégies Opportunistes AT (EUR) may only be acquired by Allianz France and its subsidiaries. |
| Allianz Selection Fixed Income | Allianz Selection Fixed Income is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Selection Fixed Income is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - The Subscription Price of the Shares must be received by the Company in cleared funds within three Valuation Days after the calculation of the Subscription Price, applicable for all Share Classes. The Redemption Price will be paid out within three Valuation Days after calculation the Redemption Price, applicable for all Share Classes. - Share Class type A/AT may contain the additional name "Allianz Stratégies Obligataires" which is placed prior to the Share Class type. - Shares of Share Class Allianz Stratégies Obligataires AT (EUR) may only be acquired by Allianz France and its subsidiaries. |
| Allianz Selection Small and Mid Cap Equity | Allianz Selection Small and Mid Cap Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium | - The Subscription Price of the Shares must be received by the Company in cleared funds within three Valuation Days after the calculation of the Subscription Price, applicable for all Share Classes. The Redemption Price will be paid out within three Valuation Days after calculation the Redemption Price, |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | timeframe. Allianz Selection Small and Mid Cap Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | applicable for all Share Classes. - Share Class type A/AT may contain the additional name "Allianz Stratégies PME-ETI" which is placed prior to the Share Class type. - Shares of Share Class Allianz Stratégies PME-ETI AT (EUR) may only be acquired by Allianz France and its subsidiaries. |
| Allianz Selective Global High Yield | Allianz Selective Global High Yield is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Selective Global High Yield is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz SGD Income | Allianz SGD Income is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz SGD Income is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz Short Duration Global Bond | Allianz Short Duration Global Bond is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Short Duration Global Bond is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz Short Duration Global Real Estate Bond | Allianz Short Duration Global Real Estate Bond is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Short Duration Global Real Estate Bond is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz Strategy Select 30 | Allianz Strategy Select 30 is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Strategy Select 30 is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very | - Shares of all Share Classes may only be acquired by Allianz SE and its subsidiaries. - The minimum subscription amount for the investment in Shares of all types of I/IT share classes (after deduction of any Sales Charge) is EUR 25 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | |
| Allianz Strategy Select 50 | Allianz Strategy Select 50 is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Strategy Select 50 is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - Shares of all Share Classes may only be acquired by Allianz SE and its subsidiaries. - The minimum subscription amount for the investment in Shares in the Share Classes IT (EUR) and IT4 (EUR) (after deduction of any Sales Charge) is EUR 25 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Strategy Select 75 | Allianz Strategy Select 75 is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Strategy Select 75 is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - Shares of all Share Classes may only be acquired by Allianz SE and its subsidiaries. - The minimum subscription amount for the investment in Shares in the Share Class IT (EUR) (after deduction of any Sales Charge) is EUR 25 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Structured Alpha 250 | Allianz Structured Alpha 250 is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Structured Alpha 250 is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - The benchmark of the Sub-Fund is EONIA. The benchmark is used to measure the investment performance of the Sub-Fund. The Investment Manager thus seeks to exploit the opportunities offered by the Sub-Funds' investment objective and investment restrictions in order to achieve an outperformance against the benchmark. - The minimum subscription amounts for the investment in Shares in Share Classes R5, RT5, R6, RT6, R7 and RT7 (after deduction of any Sales Charge) are AUD 1.5 million, CAD 1.5 million, CHF 2 million, CZK 30 million, DKK 10 million, EUR 1 million, GBP 1 million, HKD 10 million, HUF 250 million, JPY 200 million, MXN 15 million, NOK 8 million, NZD 1.5 million, PLN 4 million, RMB 10 million, SEK 10 million, SGD 2 million, TRY 2.5 million, USD 1 million, ZAR 15 million. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amount for the investment in Shares in Share Classes P2, PT2, P3 and PT3 (after deduction of any Sales Charge) is EUR 3 million or equivalent in other currencies. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amounts for the investment in Shares in Share Classes W2, WT2, W3 and WT3 (after deduction of any Sales Charge) are AUD 15 million, CAD 15 million, CHF 20 million, CZK 300 million, DKK 100 million, EUR 10 million, GBP 10 million, HKD 100 million, HUF 2.5 billion, JPY 2 billion, MXN 150 million, NOK 80 million, NZD 15 million, PLN 40 million, RMB 100 million, SEK 100 million, SGD 20 million, TRY 25 million, USD 10 million and ZAR 150 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Structured Alpha Euro Aggregate 250 | Allianz Structured Alpha Euro Aggregate 250 is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Structured Alpha Euro Aggregate 250 is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very | <ul style="list-style-type: none"> - The benchmark of the Sub-Fund is Bloomberg Barclays Capital Euro Aggregate Index 1-10Y. The benchmark is used to measure the investment performance of the Sub-Fund. The Investment Manager thus seeks to exploit the opportunities offered by the Sub-Funds' investment objective and investment restrictions in order to achieve an outperformance against the benchmark. - The minimum subscription amount for the investment in Shares in Share Classes P2, PT2, P3 and PT3 (after deduction of any Sales Charge) is EUR 3 million or equivalent in other currencies. In certain cases, the Management Company has discretion to |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
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| | <p>low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <p>permit lower minimum investments.</p> <ul style="list-style-type: none"> - The minimum subscription amounts for the investment in Shares in Share Classes W, WT, W2, WT2, W3 and WT3 (after deduction of any Sales Charge) are AUD 15 million, CAD 15 million, CHF 20 million, CZK 300 million, DKK 100 million, EUR 10 million, GBP 10 million, HKD 100 million, HUF 2.5 billion, JPY 2 billion, MXN 150 million, NOK 80 million, NZD 15 million, PLN 40 million, RMB 100 million, SEK 100 million, SGD 20 million, TRY 25 million, USD 10 million, ZAR 150 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Structured Alpha Global Aggregate 250 | <p>Allianz Structured Alpha Global Aggregate 250 is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Structured Alpha Global Aggregate 250 is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <ul style="list-style-type: none"> - The benchmark of the Sub-Fund is Bloomberg Barclays Capital Global Aggregate (500 MM). The benchmark is used to measure the investment performance of the Sub-Fund. The Investment Manager thus seeks to exploit the opportunities offered by the Sub-Funds' investment objective and investment restrictions in order to achieve an outperformance against the benchmark. - The minimum subscription amount for the investment in Shares in Share Classes P2, PT2, P3 and PT3 (after deduction of any Sales Charge) is EUR 3 million or equivalent in other currencies. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amounts for the investment in Shares in Share Classes W2, WT2, W3 and WT3 (after deduction of any Sales Charge) are AUD 15 million, CAD 15 million, CHF 20 million, CZK 300 million, DKK 100 million, EUR 10 million, GBP 10 million, HKD 100 million, HUF 2.5 billion, JPY 2 billion, MXN 150 million, NOK 80 million, NZD 15 million, PLN 40 million, RMB 100 million, SEK 100 million, SGD 20 million, TRY 25 million, USD 10 million, ZAR 150 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Structured Alpha Strategy | <p>Allianz Structured Alpha Strategy is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Structured Alpha Strategy is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <ul style="list-style-type: none"> - The benchmark of the Sub-Fund is EONIA. The benchmark is used to measure the investment performance of the Sub-Fund. The Investment Manager thus seeks to exploit the opportunities offered by the Sub-Funds' investment objective and investment restrictions in order to achieve an outperformance against the benchmark. - The minimum subscription amount for the investment in Shares in Share Classes P2, PT2, P3 and PT3 (after deduction of any Sales Charge) is EUR 3 million or equivalent in other currencies. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amounts for the investment in Shares in Share Classes W3, WT3, W4 and WT4, (after deduction of any Sales Charge) are AUD 75 million, CAD 75 million, CHF 100 million, CZK 1.5 billion, DKK 500 million, EUR 50 million, GBP 50 million, HKD 500 million, HUF 12.5 billion, JPY 10 billion, MXN 750 million, NOK 400 million, NZD 75 million, PLN 200 million, RMB 500 million, SEK 500 million, SGD 100 million, TRY 25 million, USD 50 million and ZAR 750 million. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amount for the investment in Shares in Share Classes W5 and WT5 (after deduction of any Sales Charge) is EUR 55 million. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amount for the investment in Shares in Share Classes W6 and WT6 (after deduction of any Sales Charge) is EUR 60 million. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amount for the investment in Shares in Share Classes W7 and WT7 (after deduction of any Sales Charge) is EUR 65 million. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Structured Alpha US Equity 250 | <p>Allianz Structured Alpha US Equity 250 is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price</p> | <ul style="list-style-type: none"> - The benchmark of the Sub-Fund is the S&P 500 Net Return Index. The benchmark is used to measure the investment performance of the Sub-Fund. The Investment Manager thus |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
|-------------------------------------|---|---|
| | <p>changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Structured Alpha US Equity 250 is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <p>seeks to exploit the opportunities offered by the Sub-Funds' investment objective and investment restrictions in order to achieve an outperformance against the benchmark.</p> <ul style="list-style-type: none"> - The minimum subscription amount for the investment in Shares in Share Classes P2, PT2, P3 and PT3 (after deduction of any Sales Charge) is EUR 3 million or equivalent in other currencies. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amounts for the investment in Shares in Share Classes W2, WT2, W3 and WT3 (after deduction of any Sales Charge) are AUD 15 million, CAD 15 million, CHF 20 million, CZK 300 million, DKK 100 million, EUR 10 million, GBP 10 million, HKD 100 million, HUF 2.5 billion, JPY 2 billion, MXN 150 million, NOK 80 million, NZD 15 million, PLN 40 million, RMB 100 million, SEK 100 million, SGD 20 million, TRY 25 million, USD 10 million, ZAR 150 million. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amounts for the investment in Shares in Share Classes P11, PT11, P12 and PT12 (after deduction of any Sales Charge) is EUR 10 million. - The initial subscription price for the investment in Shares of the Share Class W93 and WT93 (after deduction of any Sales Charge) is EUR 100,000 or equivalent in other currencies. |
| Allianz Structured Return | <p>Allianz Structured Return is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Structured Return is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <ul style="list-style-type: none"> - The minimum subscription amount for the investment in Shares in Share Classes P3 and PT3 (after deduction of any Sales Charge) is EUR 3 million or equivalent in other currencies. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amounts for the investment in share classes W2, WT2 is EUR 10 million, or equivalent in other currencies. |
| Allianz Target Maturity Bond - Asia | <p>Allianz Target Maturity Bond - Asia is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Target Maturity Bond - Asia is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <ul style="list-style-type: none"> - The Management Company has the right - but is not obliged - to close the Sub-Fund or selected share classes for subscriptions after Sub-Fund's launch date. This closure for subscriptions might not necessarily rely on market conditions and can be decided on a discretionary basis by the Management Company. - The Company may, for purposes of orderly settlement and equal treatment of the investors, suspend the redemption of shares two months prior to Maturity Date (provided if it is not a Dealing Day, the next Dealing Day). The Company will publish the liquidation proceeds per share at which the investors may cash in their share certificates on final maturity of the Sub-Fund at the Registrar and Transfer Agent and the Paying Agents. Unclaimed liquidation proceeds shall be deposited at the Caisse de Consignation and will be forfeited if not claimed within the statutory period. - The term of the Sub-Fund is limited to the Maturity Date; however, the Sub-Fund may be liquidated by resolution of the Company at any time prior to that date, or merged as a sub-fund being absorbed prior to that date. The Sub-Fund is also liquidated in the cases listed under Section III.5. - Subject to any prior liquidation or merger of the Sub-Fund, the Company will begin to sell the Sub-Fund's assets two months prior to Maturity Date and sell all assets, collect receivables and settle liabilities by the Maturity Date. - The Management Company may charge a Disinvestment Fee of up to 2 % of the Net Asset Value of the Sub-Fund or selected share classes. The Management Company has discretion to levy a lower Disinvestment Fee. - For all distributing share classes the Company targets to distribute an amount which will be determined individually. |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
|---|--|--|
| Allianz Target Maturity Global Bond II | <p>Allianz Target Maturity Global Bond II is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Target Maturity Global Bond II is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <p>However, such amount will in no case exceed the amount distributable by applying the general distribution policy for Distribution Shares.</p> <ul style="list-style-type: none"> - The Management Company has the right - but is not obliged - to close the Sub-Fund or selected share classes for subscriptions after Sub-Fund's launch date. This closure for subscriptions might not necessarily rely on market conditions and can be decided on a discretionary basis by the Management Company. - The Company may, for purposes of orderly settlement and equal treatment of the investors, suspend the redemption of shares two months prior to Maturity Date (provided if it is not a Dealing Day, the next Dealing Day). The Company will publish the liquidation proceeds per share at which the investors may cash in their share certificates on final maturity of the Sub-Fund at the Registrar and Transfer Agent and the Paying Agents. Unclaimed liquidation proceeds shall be deposited at the Caisse de Consignation and will be forfeited if not claimed within the statutory period. - The term of the Sub-Fund is limited to the Maturity Date; however, the Sub-Fund may be liquidated by resolution of the Company at any time prior to that date, or merged as a sub-fund being absorbed prior to that date. The Sub-Fund is also liquidated in the cases listed under Section III.5. - Subject to any prior liquidation or merger of the Sub-Fund, the Company will begin to sell the Sub-Fund's assets two months prior to Maturity Date and sell all assets, collect receivables and settle liabilities by the Maturity Date. - The Management Company may charge a Disinvestment Fee of up to 2 % of the Net Asset Value of the Sub-Fund or selected share classes. The Management Company has discretion to levy a lower Disinvestment Fee. - The investment strategy of the Sub-Fund is similar to the investment strategy followed by other Sub-Funds of the Company. However, these Sub-Funds may differ from each other on several criteria such as, but not limited to, the initial subscription period, the launch date, the investment horizon or the applicable pricing. - For all distributing share classes the Company targets to distribute an amount which will be determined individually. However, such amount will in no case exceed the amount distributable by applying the general distribution policy for Distribution Shares. |
| Allianz Target Maturity Global Bond III | <p>Allianz Target Maturity Global Bond III is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Target Maturity Global Bond III is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <ul style="list-style-type: none"> - The Management Company has the right - but is not obliged - to close the Sub-Fund or selected share classes for subscriptions after Sub-Fund's launch date. This closure for subscriptions might not necessarily rely on market conditions and can be decided on a discretionary basis by the Management Company. - The Company may, for purposes of orderly settlement and equal treatment of the investors, suspend the redemption of shares two months prior to Maturity Date (provided if it is not a Dealing Day, the next Dealing Day). The Company will publish the liquidation proceeds per share at which the investors may cash in their share certificates on final maturity of the Sub-Fund at the Registrar and Transfer Agent and the Paying Agents. Unclaimed liquidation proceeds shall be deposited at the Caisse de Consignation and will be forfeited if not claimed within the statutory period. - The term of the Sub-Fund is limited to the Maturity Date; however, the Sub-Fund may be liquidated by resolution of the Company at any time prior to that date, or merged as a sub-fund being absorbed prior to that date. The Sub-Fund is also liquidated in the cases listed under Section III.5. - Subject to any prior liquidation or merger of the Sub-Fund, the Company will begin to sell the Sub-Fund's assets two months prior to Maturity Date and sell all assets, collect receivables and settle liabilities by the Maturity Date. - The Management Company may charge a Disinvestment Fee |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
|---------------------------------------|---|--|
| | | <p>of up to 2 % of the Net Asset Value of the Sub-Fund or selected share classes. The Management Company has discretion to levy a lower Disinvestment Fee.</p> <ul style="list-style-type: none"> - The investment strategy of the Sub-Fund is similar to the investment strategy followed by other Sub-Funds of the Company. However, these Sub-Funds may differ from each other on several criteria such as, but not limited to, the initial subscription period, the launch date, the investment horizon or the applicable pricing. - For all distributing share classes the Company targets to distribute an amount which will be determined individually. However, such amount will in no case exceed the amount distributable by applying the general distribution policy for Distribution Shares. |
| Allianz Thailand Equity | Allianz Thailand Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Thailand Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz Thematica | Allianz Thematica is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Thematica is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - The initial subscription price may deviate from the general provisions in the introduction as determined by the Management Company at its own discretion. |
| Allianz Tiger | Allianz Tiger is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Tiger is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz Total Return Asian Equity | Allianz Total Return Asian Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Total Return Asian Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | - |
| Allianz Treasury Short Term Plus Euro | Allianz Treasury Short Term Plus Euro is aimed at investors who pursue the objective of general capital formation/asset | - The minimum subscription amount for the investment in Shares of the Share Class I2 (EUR) and IT2 (EUR) (after deduction of |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
|----------------------------|--|---|
| | <p>optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Treasury Short Term Plus Euro is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <p>any Sales Charge) is EUR 8 million. In certain cases, the Management Company has discretion to permit lower minimum investments.</p> <ul style="list-style-type: none"> - Shares of Share Classes I4 (EUR) and IT4 (EUR) may only be acquired by Allianz Nederland Levensverzekering and/or Allianz Benelux. - The initial subscription price for the investment in Shares of the Share Class P2 (EUR) (after deduction of any Sales Charge) is EUR 100. |
| Allianz US Equity Dividend | <p>Allianz US Equity Dividend is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz US Equity Dividend is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | - |
| Allianz US Equity Fund | <p>Allianz US Equity Fund is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz US Equity Fund is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | - |
| Allianz US Equity Plus | <p>Allianz US Equity Plus is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz US Equity Plus is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | - |
| Allianz US High Yield | <p>Allianz US High Yield is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz US High Yield is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | <ul style="list-style-type: none"> - Shares of Share Class IT8 (H2-EUR) may only be acquired for clients domiciled in Italy which have signed a discretionary investment management agreement with the Management Company. - For the share class WQ (H2-EUR) the Company targets to distribute an amount which will be determined each quarter individually. It is envisaged that the net performance of the share class of the previous quarter will be fully or partially distributed even if such distribution would require to distribute unrealized capital gains and/or capital. The amount will in no case exceed the amount distributable by applying the current general distribution policy for Distribution Shares. The net performance will be calculated as the difference between the NAV of the share class at the beginning and at the end of the previous quarter. If the NAV at the end of the previous quarter will fall below the NAV at the beginning of the previous quarter, no distribution is envisaged. |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
|--|--|--|
| Allianz US Short Duration High Income Bond | Allianz US Short Duration High Income Bond is aimed at investors who pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz US Short Duration High Income Bond is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz US Small Cap Equity | Allianz US Small Cap Equity is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz US Small Cap Equity is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| Allianz Volatility Strategy Fund | Allianz Volatility Strategy Fund is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. Allianz Volatility Strategy Fund is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | <ul style="list-style-type: none"> - The minimum subscription amount for the investment in Shares in Share Classes P7 (EUR) and PT7 (EUR) (after deduction of any Sales Charge) is EUR 100,000. In certain cases, the Management Company has discretion to permit lower minimum investments. - The minimum subscription amounts for the investment in Shares in Share Classes , P2, PT2 are CHF 100,000, CZK 1.5 million, DKK 500,000, EUR 50,000, JPY 10 million, GBP 50,000, HKD 500,000, HUF 12.5 million, NOK 400,000, PLN 200,000, SEK 500,000, SGD 100,000, USD 50,000. In certain cases, the Management Company has discretion to permit lower minimum investments. |
| Allianz Voyager Asia | Allianz Voyager Asia is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short or medium timeframe. Allianz Voyager Asia is aimed at investors with advanced knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| IndexManagement Balance | IndexManagement Balance is aimed at investors who prioritise safety and/or pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. IndexManagement Balance is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID. | – |
| IndexManagement Chance | IndexManagement Chance is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or | – |

| Sub-Fund Name | Investor Profile | Other Provisions / Restrictions / Additional Information |
|--------------------------|--|--|
| | <p>above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. IndexManagement Chance is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | |
| IndexManagement Substanz | <p>IndexManagement Substanz is aimed at investors who prioritise safety and/or pursue the objective of general capital formation/asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. IndexManagement Substanz is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | – |
| IndexManagement Wachstum | <p>IndexManagement Wachstum is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the fund within a short timeframe. IndexManagement Wachstum is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection. In terms of risk assessment, the Sub-Fund is assigned to a certain risk class on a scale of 1 (conservative; very low to low expectation of returns) to 7 (very tolerant of risk; highest expectation of returns) which is published on the website https://regulatory.allianzgi.com and will be provided in the KIID.</p> | – |

Appendix 7

Other Investment Funds Managed by the Management Company

At the time of printing this prospectus the Management Company managed undertakings for collective investment in transferable securities (UCITS) or other undertakings for collective investment (UCI) established in Luxembourg either in the legal form as “fonds communs de placement en valeurs mobilières” (FCP) or as Société d’Investissement à Capital Variable (SICAV) as defined in the Law.

The Management Company managed as well undertakings for collective investment situated in Luxembourg as specialised investment fund according to the Luxembourg Law of 13 February 2007 relating to specialised investment funds, as amended from time to time.

The Management Company managed as well undertakings for collective investment in transferable securities (UCITS) or other undertakings for collective investment (UCI) established in France, Germany, Italy, Ireland and the United Kingdom according to the corresponding domestic jurisdiction.

A list of all Funds and Share Classes which are available for public distribution in your home country may be obtained, free of charge upon request, at the registered office of the Company, from the Management Company or from the website <https://regulatory.allianzgi.com>.

Appendix 8

Important Information for Investors

| Country | Note for Investors |
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| Austria | <p><u>Note for Investors in the Republic of Austria</u></p> <p>The sale of Shares of the Sub-Funds Allianz Advanced Fixed Income Global, Allianz Advanced Fixed Income Global Aggregate, Allianz Asia Pacific Equity, Allianz Best Styles Emerging Markets Equity, Allianz Best Styles Europe Equity, Allianz Best Styles Global Equity, Allianz Best Styles US Equity, Allianz China Equity, Allianz China Strategic Bond, Allianz Convertible Bond, Allianz Discovery Europe Opportunities, Allianz Discovery Europe Strategy, Allianz Discovery Germany Strategy, Allianz Dynamic Multi Asset Strategy 15, Allianz Dynamic Multi Asset Strategy 50, Allianz Dynamic Multi Asset Strategy 75, Allianz Emerging Asia Equity, Allianz Emerging Markets Bond Extra 2018, Allianz Emerging Markets Bond Extra 2020, Allianz Emerging Markets Short Duration Defensive Bond, Allianz Enhanced Short Term Euro, Allianz Euro Bond, Allianz Euro Credit SRI, Allianz Euro High Yield Bond, Allianz Euro High Yield Defensive, Allianz Euro Inflation-linked Bond, Allianz Euro Investment Grade Bond Strategy, Allianz Euroland Equity Growth, Allianz Europe Equity Growth, Allianz Europe Equity Growth Select, Allianz Europe Equity SRI, Allianz Europe Small Cap Equity, Allianz European Equity Dividend, Allianz Flexi Asia Bond, Allianz Floating Rate Notes Plus, Allianz GEM Equity High Dividend, Allianz German Equity, Allianz Global Agricultural Trends, Allianz Global Artificial Intelligence, Allianz Global Credit, Allianz Global Dividend, Allianz Global Equity, Allianz Global Fundamental Strategy, Allianz Global Floating Rate Notes Plus, Allianz Global Equity Insights, Allianz Global Hi-Tech Growth, Allianz Global High Yield, Allianz Global Metals and Mining, Allianz Global Multi-Asset Credit, Allianz Global Small Cap Equity, Allianz Global Sustainability, Allianz Hong Kong Equity, Allianz Income and Growth, Allianz Japan Equity, Allianz Laufzeitfonds Extra 2019, Allianz Merger Arbitrage Strategy, Allianz Multi Asset Long / Short, Allianz Multi Asset Opportunities, Allianz Oriental Income, Allianz Renminbi Fixed Income, Allianz Selective Global High Yield, Allianz Short Duration Global Real Estate Bond, Allianz Structured Alpha 250, Allianz Structured Alpha US Equity 250, Allianz Structured Alpha Strategy, Allianz Structured Return, Allianz Tiger, Allianz Thematica, Allianz Total Return Asian Equity, Allianz Treasury Short Term Plus Euro, Allianz US Equity Dividend, Allianz US Equity Fund, Allianz US High Yield and Allianz US Short Duration High Income Bond in the Republic of Austria has been registered with the Finanzmarktaufsicht (Vienna) pursuant to section 140 InvFG. Allianz Investmentbank AG will act as paying and representation agent in Austria according to Section 141 Para 1 InvFG. Redemption applications for Shares of the above Sub-Funds can be submitted to the Austrian Paying and Information Agent. In addition, all necessary investor information can be obtained without charge at the Austrian Paying and Information Agent, such as the Prospectus and KIID, the Articles of Incorporation, the annual and semi-annual reports as well as the subscription, redemption and conversion prices. It is recommended to the investors to check before the acquisition of shares of the Sub-Funds if for the respective share class the required fiscal data are published via Oesterreichische Kontrollbank AG.</p> |
| Denmark | <p><u>Taxation of Danish Investors in Denmark</u></p> <p>The description below is based on Danish tax law as in place on 2 December 2011.</p> <p>The following summary does not purport to be a comprehensive description of all the tax considerations that may be relevant to a decision to acquire, hold or dispose of the shares, and does not purport to deal with the tax consequences applicable to all categories of investors, some of which (such as professional dealers in securities) may be subject to special rules. Potential investors are under all circumstances strongly recommended to contact their own tax advisor to clarify the individual consequences of their investment, holding and disposal of the shares.</p> <p>The Company makes no representations regarding the tax consequences of purchase, holding or disposal of the shares.</p> <p>The Company is an investment company with variable capital under Luxembourg law and governed by the UCITS Directive and is, thus perceived as an investment company governed by Section 19 of the Danish Capital Gain Tax Act.</p> <p><u>Individuals</u></p> <p>Individuals investing in an investment company will be subject to tax on capital gains and losses on an unrealised basis (according to the mark-to-market principle).</p> <p>Gains and losses are calculated as the annual increase or decrease in the value of the investor's shares in the investment company. The annual period used is the investment company's income year. If the Danish investor has only owned the shares for a part of the investment company's income year, the increase or decrease in the value of the shares in this partial period will be included in the Danish investor's income. For shares acquired by the investor during the income year, the purchase price will thus replace the value of the shares at the beginning of the investment company's income year, and for shares sold by the investor during the income year, the sales price will replace the value of the shares at the end of the investment company's income year.</p> <p>If the Danish investor has not sold the shares in the investment company during the investment company's income year, the Danish investor shall include the gains or losses in his taxable income in the income year comprising the last day of the investment company's income year. If the Danish investor disposes the shares during the investment company's income year, the Danish investor must include the gains or losses in the taxable income in the year of disposal.</p> <p>Gains and losses will normally be taxed as capital income at a rate of up to 47.5% in 2011 (the rate will be lowered to 45.5% in 2012, 43.5% in 2013 and 42% in 2014). If the individual is considered a professional dealer of shares in investment companies, gains and losses will normally be taxed as personal income at a rate of up to 56%.</p> <p>Dividends are taxed as capital income at the rates described above.</p> <p><u>Companies</u></p> <p>Companies investing in an investment company will be subject to tax on capital gains and losses on an unrealised basis (according to the mark-to-market principle).</p> <p>Gains and losses are calculated as the annual increase or decrease in the value of the investor's shares in the investment company. The annual period used is the investment company's income year. If the Danish investor has only owned the shares for a part of the investment company's income year, the increase or decrease in the value of the shares in this partial period will be included in the Danish investor's income. For shares acquired by the investor during the income year, the purchase price will thus replace the value of the shares at the beginning of the investment company's income year,</p> |

| Country | Note for Investors |
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| | <p>and for shares sold by the investor during the income year, the sales price will replace the value of the shares at the end of the investment company's income year.</p> <p>If the Danish investor has not sold the shares in the investment company during the investment company's income year, the Danish investor shall include the gains or losses in his taxable income in the income year comprising the last day of the investment company's income year. If the Danish investor disposes the shares during the investment company's income year, the Danish investor must include the gains or losses in the taxable income in the year of disposal.</p> <p>Gains, losses and dividends will be taxed as ordinary corporate income at a rate of 25%.</p> <p><u>Life Insurance Companies, Pension Funds and Deposits in Pension Accounts</u></p> <p>Gains and losses are taxed on an unrealised basis (according to the mark-to-market principle). Under the Pension Savings Tax Regime gains, losses and dividends are taxed at a flat rate of 15%. The tax liability is imposed on the individual. Life insurance companies, pension funds etc. are, however, subject to taxation in certain situations as described in the Danish Act on Taxation of Pension Yield.</p> <p>Life insurance companies are also liable to corporate tax and as such also subject to the tax rules described above under the heading "Companies".</p> <p>The taxation under the corporate tax rules covers the part of the income, which is not related to pure life insurance activity. The Pension Savings Tax Regime, on the other hand, aims at taxing the yield paid out to the insured. Special rules ensure that the life insurance companies are not subject to double taxation.</p> <p><u>Banks</u></p> <p>Banks investing in investment companies are taxed on gains and losses on an unrealised basis (according to the mark-to-market principle) at a rate of 25%.</p> <p>Dividends are taxable at a rate of 25 %.</p> <p><u>Information the Company must publish</u></p> <p>The Management Company is required to publish prices, major changes to the Company's Articles of Incorporation, KIID and Prospectus as well as information regarding mergers and closure in the appropriate durable medium in Luxembourg. This information will be made public in Denmark in the same way. The net asset value per Share of each share class as well as the subscription, redemption and conversion price per Share of each share class of the individual Sub-Funds may also be requested at the registered office of the Company and at the Management Company, the Paying and Information Agents, and the Distributors during business hours. The Share prices of each share class may also be obtained over the Internet at https://regulatory.allianzgi.com and Reuters.</p> <p><u>Information the Company must provide to its investors</u></p> <p>The Management Company is required to make the following information available to investors in Luxembourg: the Prospectus, KIID and annual and semi-annual reports for the Company. This information will always be available in English to individual investors by request to the Company, the Management Company, the Distributors and the Paying and Information Agents. The KIID will be available in Danish by request to the Management Company.</p> <p><u>Procedure in the event of Termination of a Fund</u></p> <p>Should the Fund cease to be marketed in Denmark the investors will be informed thereof. In connection therewith the investors will be informed that any information and documents available upon written request to the Company, the Management Company, the Paying and Information Agents, and the Distributors will still be available to the investors in the same way. However, in connection therewith it will be stressed that information and documents will no longer be available in Danish. Furthermore, it will be ensured that the procedure for the payment of dividend and redemption proceeds will continue unchanged for the Danish investors unless the general procedure of the Fund is changed.</p> <p><u>Taxation of Danish Investors</u></p> <p>Local tax requirements for investors are subject to constant change and Investors under all circumstances are strongly recommended to contact their own tax advisor to clarify the individual consequences of their investment into, holding and disposal of any shares in Denmark.</p> |
| France | <p><u>Note for Investors Subject to Taxes in France</u></p> <p>The investment policies for the Sub-Funds Allianz Euroland Equity Growth, Allianz Europe Conviction Equity, Allianz Europe Equity Growth, Allianz Europe Equity Growth Select, Allianz Europe Equity SRI, Allianz Europe Mid Cap Equity, Allianz Europe Small Cap Equity, Allianz European Equity Dividend and Allianz German Equity are worded in order to ensure eligibility for the French Plan d'Épargne en Actions (PEA). Please refer to the specific information sheets for these Sub-Funds for further details.</p> |
| Germany | <p><u>Note for Investors in the Federal Republic of Germany</u></p> <p>No notification of public distribution in the Federal Republic of Germany in accordance with § 310 of the German Investment Code (KAGB) has been issued for the Allianz All China Equity, Allianz Balanced Return, Allianz Best Ideas 2025, Allianz Best of Managers, Allianz Climate Transition, Allianz Coupon Select Plus, Allianz Coupon Select Plus II, Allianz Coupon Select Plus III, Allianz Coupon Select Plus IV, Allianz Coupon Select Plus V, Allianz Euro Subordinated Financials, Allianz European Bond Unconstrained, Allianz Global Dividend Premium Strategy, Allianz Global Floating Rate Notes Plus, Allianz Global High Income Short Duration, Allianz Global Inflation-Linked Bond, Allianz Global Financials, Allianz Global Water, Allianz Laufzeitfonds Global 2023, Allianz Multi Asset Risk Premia, Allianz Selection Fixed Income, Allianz Selection Alternative, Allianz Selection Small and Mid Cap Equity, Allianz SGD Income, Allianz Strategy Select 30, Allianz Structured Alpha Euro Aggregate 250, Allianz Structured Alpha Global Aggregate 250, Allianz Target Maturity Bond - Asia, Allianz Target Maturity Global Bond II Allianz Target Maturity Global Bond III Sub-Funds and Allianz Voyager Asia. Therefore, Shares of these Sub-Funds may not be publicly distributed to investors in the Federal Republic of Germany.</p> <p>All payments to Shareholders (proceeds from redemption, any distributions and other payments) can be made through the German Paying Agent listed in the "Directory". Applications for redemption and conversion may be submitted through the</p> |

| Country | Note for Investors |
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| | <p>German Paying Agent.</p> <p>With respect to sales in the Federal Republic of Germany, subscription prices, redemption prices and, if applicable, conversion prices are published on the website https://de.allianzgi.com. For selected Share Classes (e.g. Share Classes intended exclusively for institutional investors or Share Classes for which no bases of taxation are published in the Federal Republic of Germany), the information may be published on one of the following websites: https://regulatory.allianzgi.com or https://lu.allianzgi.com.</p> <p>Any announcements to investors are published in the Börsen-Zeitung (published in Frankfurt/Main) and online at the website https://regulatory.allianzgi.com or – if permitted by the Company's Articles of Incorporation, the Law and applicable Luxembourg and German regulations – solely online at the website https://regulatory.allianzgi.com.</p> <p>In addition, in accordance with § 298 paragraph 2 of the German Investment Code a durable medium within the meaning of § 167 of the German Investment Code is used to inform investors in the Federal Republic of Germany in the following cases:</p> <ul style="list-style-type: none"> - Suspension of share redemption for a Sub-Fund, - Termination of management of the Company or a Sub-Fund or dissolution of the Company or a Sub-Fund, - Amendments to the terms and conditions that are not reconcilable with previous investment principles, affect important investor rights, or concern fees or expense reimbursements that can be taken from a Sub-Fund, including background information on the amendments and the rights of investors, - In the event of a merger of a Sub-Fund with another Fund, the merger information required under Art. 43 of Council Directive 2009/65/EC, - In the event of conversion of a Sub-Fund into a feeder fund or, if applicable, the changes to a master fund in the form of information required under Art. 64 of Council Directive 2009/65/EC. <p>The Prospectus, KIID, Articles of Incorporation, current annual and semi-annual reports, subscription, redemption and, if applicable, conversion prices, and the additional documentation listed under "Available Documentation" may be obtained in hard copy without charge from the Information Agent listed in the "Directory" and on the website https://de.allianzgi.com. For selected Share Classes (e.g. Share Classes intended exclusively for institutional investors or Share Classes for which no bases of taxation are published in the Federal Republic of Germany), the information may be published on one of the following websites: https://regulatory.allianzgi.com or https://lu.allianzgi.com. The depositary agreement is available for inspection without charge at the offices of the Information Agent.</p> <p>Neither the Management Company, the Depositary, the Registrar and Transfer Agent, the Distributor nor the Paying and Information Agents are liable for errors or omissions in the published prices.</p> <p><u>Risk of Change to Announced Bases of Taxation for Investors Subject to Taxes in the Federal Republic of Germany and Risk of Classification as an Investment Company for Tax Purposes</u></p> <p>A change to incorrectly announced bases of taxation in relation to a Fund for previous financial years may have as a consequence, in the case of a correction that has tax disadvantages for the investor, that the investor is responsible for the tax burden arising from the correction for previous financial years, although that investor might not have been invested in the relevant Fund at that time. Conversely, it may be the case that an investor does not benefit from a correction for the current or previous financial years in which the investor held shares in the fund and which would in principle be beneficial for him because he redeems or sells his shares before the correction is implemented. In addition, a correction of tax information may result in income that is subject to taxation or tax advantages actually being assessed in a different tax assessment period from the appropriate period, and this could have a negative impact on the individual investor. In addition, a correction of the tax information may have as a result that the tax measurement basis for an investor corresponds to or even exceeds the performance of the relevant Fund. There may be changes in announced bases of taxation in particular when the German tax authorities or tax jurisdictions have different interpretations of the relevant tax regulations.</p> <p><u>Investment Tax Reform</u></p> <p>The Investment Tax Reform Act was published on 26 July 2016 in Germany. One of its stipulations is that, starting from 2018, certain German sources of fund income (dividends / rent / capital gains from the sale of property) shall be taxed at fund level. The only exception is if particular tax-privileged institutions are investors, or the shares are held within the framework of retirement provision or base pension agreements (Riester/Rürup). Until now the "transparency principle" has generally applied, i.e. taxes are first levied at the level of the investor.</p> <p>In order to adjust for this, the new legislation provides that, if certain requirements are met, investors shall receive a flat-rate portion of the income generated by the fund, free of tax (partial exemption), as compensation for the tax liability at fund level. This mechanism nevertheless does not ensure that a full adjustment is made in each particular case.</p> |
| Ireland | <p><u>Taxation in Ireland</u></p> <p>The following statements are provided in accordance with the requirements of Irish law and do not constitute tax advice. Any prospective investors and shareholders should consult their own independent tax advisers regarding their tax position in relation to the Company.</p> <p>The following statements are made on the basis of current Irish tax law and practice of the Revenue Commissioners in Ireland applicable to the holding and disposal of Shares in the Company where the shareholder regarded as holding a material interest in an offshore fund and is resident or ordinarily resident in Ireland or carrying on a trade in Ireland through a branch or agency in Ireland. Shareholders should note that this summary reflects the law and practice in force at the date of this document and may change in the future.</p> <p><u>Scope of Irish Tax</u></p> <p>Shareholders in the Company who are resident or ordinarily resident in Ireland or carrying on a trade in Ireland through a branch or agency in Ireland will be liable to tax in respect of income and gains arising on their Shares in accordance with the provisions of Chapter 4 Part 27 of the Taxes Consolidation Act, 1997. Accordingly, such shareholders will be obliged to comply with the requirements set out therein, together with any other provisions of Irish tax law which may apply to them.</p> <p><u>Encashment Tax</u></p> <p>Shareholders in the Company should note that any distributions made by a paying agent in Ireland on behalf of the</p> |

| Country | Note for Investors |
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| | Company or which are presented to, collected by, received by or otherwise realised by a bank or other person acting on behalf of the Shareholder in Ireland may be subject to encashment tax at the standard rate of income tax in Ireland. Encashment tax is creditable against the shareholder's final income tax liability. |
| Italy | In particular in Italy, the Shares may also be offered under Savings Plans by local distributors who offer this service in accordance with the terms and conditions which will be detailed in the Italian Subscription Form and relevant annex. With regard to the SICAV's distributing share classes, either upon subscription or at a later date, the investor may request that part or all of the proceeds of the dividends distributed be allocated to a non-commercial entity or a non-profit organisation that is deemed 'socially useful' ("organizzazione non lucrativa di utilità sociale") pursuant to Italian Legislative Decree no. 460 of 4 December 1997, as amended. |
| Liechtenstein | <p><u>Note for Investors in Liechtenstein</u></p> <p>1. <u>Paying Agent in Liechtenstein</u> LGT Bank AG, Herrengasse 12, FL-9490 Vaduz, is Paying Agent in Liechtenstein for the shares distributed in Liechtenstein.</p> <p>2. <u>Place where the relevant documents may be obtained</u> The Prospectus, the KIID, the Articles of Incorporation as well as the annual and semi-annual reports may be obtained without charge from the Paying Agent in Liechtenstein.</p> <p>3. <u>Publications</u> The Net Asset Value of the Shares is published on https://regulatory.allianzgi.com.</p> <p>4. <u>Place of performance and jurisdiction</u> The place of performance and jurisdiction for Shares distributed in and from Liechtenstein is at the registered office of the Paying Agent in Liechtenstein.</p> |
| Switzerland | <p><u>Note for Investors in Switzerland</u></p> <p>1. <u>Representative and Paying Agent in Switzerland</u> BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, CH-8002 Zurich, is Representative and Paying Agent in Switzerland for the shares distributed in Switzerland.</p> <p>2. <u>Place where the relevant documents may be obtained</u> The Prospectus, the KIID, the Articles of Incorporation as well as the annual and semi-annual reports may be obtained without charge from the Representative in Switzerland.</p> <p>3. <u>Publications</u> Publications in Switzerland are made on www.fundinfo.com. In Switzerland, Subscription and Redemption Prices together and/or the Net Asset Value (with the indication "commissions excluded") of the Shares are published daily on www.fundinfo.com.</p> <p>4. <u>Payment of retrocessions and rebates</u> Retrocessions: The Management Company and its agents may pay retrocessions as remuneration for distribution activity in respect of Shares in or from Switzerland. This remuneration may be deemed payment for the following services in particular:</p> <ul style="list-style-type: none"> - Setting up processes for subscribing, holding and safe custody of the units; - Keeping a supply of marketing and legal documents, and issuing the said; - Forwarding or providing access to legally required publications and other publications; - Performing due diligence delegated by the Management Company in areas such as money laundering, ascertaining client needs and distribution restrictions; - Mandating an authorized auditor to check compliance with certain duties of the Distributor, in particular with the Guidelines on the Distribution of Collective Investment Schemes issued by the Swiss Funds & Asset Management Association SFAMA; - Operating and maintaining an electronic distribution and/or information platform; - Clarifying and answering specific questions from investors pertaining to the investment product or the Management Company or the Sub-Investmentmanager; - Drawing up fund research material; - Central relationship management; - Subscribing units/shares as a "nominee" for several clients as mandated by the Management Company; - Training client advisors in collective investment schemes; - Mandating and monitoring additional distributors; <p>Retrocessions are not deemed to be rebates even if they are ultimately passed on, in full or in part, to the investors. The recipients of the retrocessions must ensure transparent disclosure and inform investors, unsolicited and free of charge, about the amount of remuneration they may receive for distribution. On request, the recipients of retrocessions must disclose the amounts they actually receive for distributing the collective investment schemes of the investors concerned.</p> <p><u>Rebates:</u> In the case of distribution activity in or from Switzerland, the Management Company and its agents may, upon request, pay rebates directly to investors. The purpose of rebates is to reduce the fees or costs incurred by the investor in question. Rebates are permitted provided that</p> <ul style="list-style-type: none"> - they are paid from fees received by the Management Company and therefore do not represent an additional charge on the fund assets; - they are granted on the basis of objective criteria; - all investors who meet these objective criteria and demand rebates are also granted these within the same timeframe and to the same extent. <p>The objective criteria for the granting of rebates by the Management Company are:</p> <ul style="list-style-type: none"> - the volume subscribed by the investor or the total volume they hold in the collective investment scheme or, where applicable, in the product range of the promoter; - the amount of the fees generated by the investor; |

| Country | Note for Investors |
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| | <p>- the investment behaviour shown by the investor (e.g. expected investment period);</p> <p>- the investor's willingness to provide support in the launch phase of a collective investment scheme.</p> <p>At the request of the investor, the Management Company must disclose the amounts of such rebates free of charge.</p> <p><u>5. Place of performance and jurisdiction</u></p> <p>The place of performance and jurisdiction for Shares distributed in and from Switzerland is at the registered office of the Representative in Switzerland.</p> |
| United Kingdom | <p><u>Note for Investors in the United Kingdom</u></p> <p>The names and addresses of the UK Distributor(s) and Facilities Agent in the United Kingdom are listed in the Directory. Any purchaser and any Shareholder may partially or completely sell Shares by providing written instructions to the Facilities Agent in the United Kingdom.</p> <p>The Subscription and Redemption Prices may be obtained from the Facilities Agent in the United Kingdom. Complaints may be submitted to the Facilities Agent in the United Kingdom.</p> <p><u>UK Reporting Status Shares</u></p> <p>For United Kingdom tax purposes, the Board of Directors currently intends to apply in respect of each accounting period for certification of certain of its Share Classes in line with the reporting status regime. However, no guarantee can be given that such certification will be obtained.</p> <p><u>The UK Retail Distribution Review (RDR)</u></p> <p>Intermediaries that are regulated by the UK's Financial Conduct Authority (FCA) or are a UK branch of a regulated entity in a member state of the European Economic Area (EEA) are from 31 December 2012 subject to the FCA's RDR rules in relation to investment advice that they provide to retail clients.</p> <p>In accordance with the RDR rules, any intermediary distributing funds who (i) is subject to these rules and (ii) who provides personal recommendations or advice to retail clients located in the UK, shall not be entitled to receive any commission from the fund provider in respect of any investment made after 31 December 2012 on behalf of, or related services provided to, such retail clients.</p> <p>Any potential investor who is subject to the RDR rules and who provides personal recommendations or advice to retail clients located in the UK is therefore obliged to ensure that it only invests in appropriate share classes on behalf of its clients.</p> <p>All variations of the Share Class P (GBP) do not pay an adviser commission.</p> <p>The above summary does not purport to be a comprehensive description of all the considerations that may be relevant to an investor with regard to RDR. Potential investors are strongly recommended to contact their own legal advisers in this respect.</p> <p><u>Available Documentation</u></p> <p>The following documents are available at no charge at the UK Distributor and Facilities Agent during normal business hours on each Business Day:</p> <ol style="list-style-type: none"> Articles of Incorporation of the Fund and any amendments thereto; the latest Prospectus; the latest KIIDs the latest annual and semi-annual reports |

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