

Allianz Global Investors GmbH

Allianz Global Investors GmbH, Luxembourg Branch, P.O. Box 179, L-2011 Luxembourg

Address

August 2023

Allianz Euro Credit SRI Plus

Merger of the Allianz Pfandbrieffonds Fund into the Allianz Euro Credit SRI Plus Fund

Dear unitholder,

You hold units in Allianz Euro Credit SRI Plus in your securities account.

Why is the merger taking place?

Allianz Global Investors constantly reviews its investment offering to ensure that it meets the evolving needs of clients with the most clear and compelling value proposition, making the most of our extensive resources and capabilities.

In the context of this review, it was found that this merger contributes to the optimisation of Allianz Global Investors' entire portfolio of funds and to reducing complexity.

The Board of Directors of Allianz Global Investors GmbH has therefore concluded, after careful consideration, that it is in the best interest of the unitholders to merge the Allianz Pfandbrieffonds Fund (the "Merging Fund") with the Allianz Euro Credit SRI Plus Fund (the "Receiving Fund") as summarised in the table below:

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A branch of
Allianz Global Investors GmbH
Bockenheimer Landstrasse 42–44
D-60323 Frankfurt/Main

Registered office: Frankfurt/Main
Register: HRB 9340
Local court: Frankfurt/Main

Chairperson of the Supervisory Board:
Tobias C. Pross
Members of the Board of Management:
Alexandra Auer, Ludovic Lombard, Ingo
Mainert, Dr Thomas Schindler, Petra
Trautschold, Birte Trenkner

Fund name	Merging Fund		Receiving fund	
	Allianz Pfandbrieffonds		Allianz Euro Credit SRI Plus	
Unit classes	Unit class	ISIN / German Security No.	Unit class	ISIN / German Security No.
	AT (EUR)	LU0039499404 / 972066	AT (EUR)	LU2621334510 / A3EFB2
	P2 (EUR)	LU1068829677 / A1135L	P (EUR)	LU2150013774 / A2P2E7
Merger date	21 September 2023			

Impact on Allianz Euro Credit SRI Plus

The merger does not cause any significant economic changes for investors of the Receiving Fund. Please visit <https://regulatory.allianzgi.com> for a complete list of unit classes currently available for the Receiving Fund. The risk-profile and investment objectives remain unchanged. You will not be charged any additional expenses in connection with the merger.

Merger procedure

On the merger date, units of the Receiving Fund will be credited to investors in the Merging Fund. In return, the Receiving Fund receives the assets and liabilities of the Merging Fund. Consequently, there is no change in the investment structure of the Receiving Fund.

The complete merger will be reviewed by an auditor. We will provide you with the merger reports approved by the auditor free of charge upon request. If you do not agree with the proposed merger of the Funds, you can redeem your units in the Receiving Fund free of redemption charges, as usual.

Statutory sales documentation

Copies of the key information documents and the prospectus are available from your advisor and are accessible or available free of charge upon request during normal business hours from the registered office of the company, the Management Company and information agents in all countries in which the Funds are registered for public distribution. These documents are also accessible on the Internet at <https://regulatory.allianzgi.com>.

For investors domiciled in the Federal Republic of Germany, the merger was also published in the *Börsen-Zeitung* as of 11 August 2023.

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Yours faithfully,

Allianz Global Investors GmbH,
Luxembourg Branch

This document is a translation of the original document. In the event of discrepancies or ambiguities in interpreting the translation, the original German-language version shall prevail insofar as this does not infringe the local legislation of the relevant jurisdiction.

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