

**ALLIANZ GLOBAL INVESTORS ASIA FUND
(the "Trust")
Notice to Unitholders**

Date: 24 June 2022

IMPORTANT: This notice is important and requires your immediate attention. If you have any questions about the contents of this notice, you should seek independent professional advice.

Allianz Global Investors Asia Pacific Limited, the Manager of the Trust, accepts full responsibility for the accuracy of the information contained in this notice and confirms, having made all reasonable enquiries that to the best of its knowledge and belief there are no other facts the omission of which would make any statement in this notice misleading as at the date of issuance.

Unless otherwise defined in this notice, capitalized terms used in this notice shall have the same meaning as those used in the Trust's prospectus dated February 2022, as may be amended from time to time (the "**Prospectus**").

Dear Unitholders,

We would like to inform you of the following changes, which will become effective on 25 July 2022 (the "**Effective Date**").

Change of investment management arrangement of Allianz Selection Income and Growth

Currently, Allianz Global Investors Asia Pacific Limited (being the Manager) has delegated the investment management functions of Allianz Selection Income and Growth (the "**Relevant Sub-Fund**") to Allianz Global Investors U.S. LLC (being the Investment Manager).

Recently, Allianz Global Investors entered into a strategic partnership with Voya Investment Management LLC ("**Voya IM**") – under which Voya IM and certain of its subsidiaries will focus on Allianz Global Investors' public markets business interests in the US. With this strategic partnership, Voya Investment Management Co. LLC ("**VIMCO**"), a wholly owned subsidiary of Voya IM, will replace Allianz Global Investors U.S. LLC as the Investment Manager of the Relevant Sub-Fund with effect from the Effective Date.

VIMCO is registered as an investment adviser under the Investment Advisers Act of 1940 and regulated by the US Securities and Exchange Commission (the "**SEC**"). VIMCO provides investment management services to a wide range of funds, including but not limited to, foreign funds such as UCITS.

VIMCO began business as an investment adviser on November 6, 1972, under the name of Aetna Capital Management, Inc. Currently, VIMCO is a wholly-owned subsidiary of Voya IM, a registered investment adviser with the SEC, which in turn is a wholly-owned subsidiary of Voya Holdings Inc., which in turn is a wholly-owned subsidiary of Voya Financial, Inc., a publicly traded company listed on the New York Stock Exchange.

Implications of the Changes

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

If you are not happy with the above changes, you may redeem your Units free of charge, by 5:00 p.m. Hong Kong time on or before 22 July 2022 in accordance with the procedures contained in the Prospectus. Please note that your distributors or similar agents may impose different deadlines for receiving dealing requests. Also, your distributors or similar agents might charge you transaction fees. You are advised to contact your distributors or similar agents should you have any questions.

The Prospectus and the product key facts statement of the Relevant Sub-Fund (“**KFS**”) will be amended to reflect the above changes in due course. The amended Prospectus and KFS are available from the Manager for inspection free of charge during usual business hours, and are available on the website (hk.allianzgi.com) in due course. Please note that the website has not been reviewed by the SFC.

If you have any questions about the contents of this notice or your investment, please consult your financial advisor or you may contact the Manager at 32/F, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong (telephone: +852 2238 8000 and fax: +852 2877 2566).

Yours sincerely

For and on behalf of

Allianz Global Investors Asia Pacific Limited