

02 October 2020

**This document is important and requires your immediate attention. If you are in any doubt you should seek advice from an independent professional adviser.**

**You are not required to take any action unless you are not in agreement with the proposed changes.**

**Terms used here in capital letters shall bear the same meaning as capitalised terms used in the latest prospectus of Allianz International Investment Funds (the “Company”). A copy of the prospectus is available upon request during normal business hours by contacting us on telephone number 0800 317 573 or via the website <https://uk.allianzqi.com/B2C> for retail investors, for IFA’s please visit <https://uk.allianzqi.com/Adviser>.**

Dear Investor,

**Notification of changes to the Allianz China A-Shares Equity Fund, a sub-fund of Allianz International Investment Funds (the “Company”).**

**C (Acc) Shares (the “C Class Shares”) (ISIN GB00BMG9ZY34)  
W (Acc) Shares (the “W Class Shares”) (ISIN GB00BMG9ZZ41)**

As the Authorised Corporate Director (the “ACD”) of the Company we are writing to inform you about a forthcoming change to the prospectus of the **Allianz China A-Shares Equity Fund** (the “Fund”) which will change the days that you can deal in the fund. The changes are due to take place on 06 November 2020 (“the **Effective Date**”).

It is important that we explain our reasons for making these changes, and the options that are available to you.

We have classified these changes as notifiable in accordance with the rules contained in the Financial Conduct Authority’s Collective Investment Schemes Sourcebook. Accordingly, we, as ACD, are giving you 30 days’ notice of the changes, during which period, if you are not happy with the proposals, you may switch or redeem your Shares free of charge. This letter constitutes such notice.

From the Effective Date the change is as follows:

The definition of Dealing Day in the prospectus will be changed to exclude those days on which the Northbound Trading facility for Stock Connect is unavailable. This will affect the days on which you may buy, redeem, switch or convert Shares.

A full marked comparison is set out in the Appendix for your convenience.

#### Implications/Rationale

The Fund requires access to Mainland China’s onshore equity markets which it accesses via Hong Kong Stock Connect which is a mutual stock market program between Hong Kong and Mainland China that

connects the stock exchanges of Hong Kong with those of Shanghai and Shenzhen. Over different periods during a calendar year the link between these stock exchanges for overseas managers to access the exchanges of Shanghai and Shenzhen (known as Northbound Trading) will be shut down.

This may be due to the stock exchanges in Hong Kong and/or Mainland China being closed for public holidays. It may also be due to the fact that there are additional days throughout the year when, even though the relevant stock exchanges are open, the Northbound Trading facility of the Stock Connect program is nevertheless not operational. This usually happens on or around public holidays in Hong Kong and Mainland China.

If Northbound Trading is shut down, the Fund may not be able to invest in A-Shares through Northbound Trading. For this reason we will be amending the definition of Dealing Day in the Prospectus. This means that there are certain days on which you may not be able to buy, redeem, switch or convert Shares.

#### Impact on the way in which the Fund is currently being managed

There will be no changes to the way that the Fund is managed.

#### Costs

Any costs incurred for any of the work involved for the changes to the Fund listed above will be borne by the ACD. As an investor in the Fund you will not incur any cost.

#### Further information

If you do not agree with the above mentioned changes, you may redeem your holding in full or switch some or all of your holding to an alternative fund of our OEIC range of funds at any time prior to the Effective Date in the usual manner. If you do not take any action, you will remain invested in the Fund.

If you are happy with the proposed changes, you are not required to take any action and will remain invested in the Fund as before.

If you require any investment advice, we recommend that you contact your usual financial adviser in the first instance.

For any questions about the changes on the above-mentioned Fund you can contact us on **0800 073 2001**, between the hours of 9am to 5pm (UK time), Monday to Friday, excluding public holidays in England.

Yours faithfully,

Allianz Global Investors GmbH, acting by its UK branch

## Appendix

### **Changes that will be made to the Prospectus on the Effective Date**

#### **Dealing Day**

any day on which Shares may be bought and sold via the ACD. Should any Dealing Day not be a Business Day, dealing will take place on the next practicable Business Day. In the case of the Allianz China A-Shares Equity Fund, should any Dealing Day be on a day on which the Stock Exchange of Hong Kong is not open for northbound trading through Stock Connect, dealing will take place on the next day on which the Stock Exchange of Hong Kong is open for trading provided that this is also a Business Day.

#### **Buying, Redeeming, Switching and Converting Shares**

The dealing office of the ACD is open from 9.00 am until 5.00 pm London time on each Dealing Day to receive requests for the buying, redemption, switching and conversion of Shares.

There may be days when even though the Stock Exchange of Hong Kong is generally open, it is not open for northbound trading through Stock Connect. In the case of the Allianz China A-Shares Equity Fund such days will not be considered to be Dealing Days. It should therefore be noted that any requests for the buying, redemption, switching and conversion of Shares in the Allianz China A-Shares Equity Fund may not be executed on the day of request if that day is a day on which the Stock Exchange of Hong Kong is not open for northbound trading through Stock Connect. See the definition of "Dealing Day" in the Definitions section of this Prospectus. For example, northbound trading through Stock Connect will be unavailable for longer periods of time around Chinese New Year (occurring in January or February) and for National Day (which usually occurs at the beginning of October). Please refer to the following website for details of the dates. [https://www.hkex.com.hk/Mutual-Market/Stock-Connect/Reference-Materials/Trading-Hour,-Trading-and-Settlement-Calendar?sc\\_lang=en](https://www.hkex.com.hk/Mutual-Market/Stock-Connect/Reference-Materials/Trading-Hour,-Trading-and-Settlement-Calendar?sc_lang=en)