

24 January 2025

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

Terms used here in capital letters shall bear the same meaning as capitalised terms used in the latest prospectus of Allianz UK & European Investment Funds (the “**Prospectus**”). A copy of the Prospectus is available upon request during normal business hours by contacting us on telephone number 0800 073 2001 or can be obtained from the website <https://uk.allianzgi.com/B2C> for retail investors, and for IFA’s please visit <https://uk.allianzgi.com/Adviser>.

Dear Shareholder,

Notification of changes to Allianz Strategic Bond Fund, a sub-fund of Allianz UK & European Investment Funds (the “Company”).

- **A (Inc) Shares (“A Class Shares”) (ISIN GB0031383408)**
- **C (Inc) Shares (“C Class Shares”) (ISIN GB00B06T9362)**
- **I (Acc) Shares (“I Class Shares”) (ISIN GB00BJ1DZT42)**
- **I (Inc) Shares (“I Class Shares”) (ISIN GB00BYT2QW81)**

As the Authorised Corporate Director (the “**ACD**”) of the Company we are writing to inform you about forthcoming changes to **Allianz Strategic Bond Fund (the “Fund”)** that are due to take place on 28 March 2025 (the “**Effective Date**”).

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

1. Addition of non-Business Days

Without changing the Fund’s investment parameters, strategy or dealing process, or its risk profile, we are adding additional non-Business Days for the Fund, so that, as well as UK Bank holidays, the days on which relevant local banks and/or exchanges in the United States of America are closed will be considered non-Business Days in relation to the Fund.

These changes are being made due to the Fund’s Benchmark having a high US exposure (USD currency exposure c.45% and US country exposure c. 40% as at 31 December 2024) which is the highest weighted exposure of the Benchmark compared to other currencies and / or countries. The current portfolio of the Fund also has a high US exposure, through a mixture of bonds and different types of derivatives. As a result, in the event of large subscriptions into or redemptions from the Fund on a day which is a public holiday in the USA but not in the UK, during unfavourable market situations the Fund’s portfolio management team may not be able to effectively and immediately manage the US exposure of the Fund in response to such subscriptions / redemptions. To mitigate performance risks for shareholders in the Fund on such days which are public holidays in the USA but not in the UK, we will make the public holidays of the USA non-business days for the Fund going forward.

For clarity we have also expanded the general definition of “Business Day” in the Prospectus to allow for this change.

Implications

After the implementation of these changes on the Effective Date, the days listed in Appendix 1 in 2025 from the Effective Date of the change, will be considered non-Business Days in relation to the Fund.

There is no change to the Fund's risk profile or how we will be managing the Fund. Any trades placed in the Fund on a non-Business Day will take place on the next practicable Business Day.

We have classified these changes as significant in accordance with the rules contained in the Financial Conduct Authority's Collective Investment Schemes Sourcebook. Accordingly, we, as ACD, are giving you 60 days' advance notice of the changes, during which period, if you are not happy with the proposals, you may switch or redeem your Shares. This letter constitutes such notice.

If you are not in agreement with any of the proposed changes you may switch or redeem your Shares in the usual way, by 12:00 on 27 March 2025 at the latest, in line with the timetable below.

Timing

| | |
|------------|--|
| 24/01/2025 | Shareholders notified (60 days' notice required) |
| 27/03/2025 | Deadline for switching or redeeming your Shares |
| 28/03/2025 | Effective Date |

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

Please see the Fund documentation and information, including the relevant key investor information documents, available on our website at **www.allianzglobalinvestors.co.uk**.

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

Yours faithfully,

Allianz Global Investors UK Limited

Appendix 1

As a result of the changes described in this letter, the dates in 2025 from the Effective Date of the change, set out in the table below will not be considered Business Days in relation to the Fund.

The table below reflects all non-Business Days for the Fund to the best of the ACD's knowledge as at the date of this letter. A limited number of additional public holidays and/or days on which relevant local banks and/or exchanges in the USA are closed (and which will therefore be considered non-Business Days in relation to the Fund), which are not currently confirmed or publicised, may occur. In the event that a subscription or redemption request is received on one of these days, the ACD will process it on the next Business Day.

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|------------|
| 18/04/2025 |
| 21/04/2025 |
| 05/05/2025 |
| 26/05/2025 |
| 19/06/2025 |
| 04/07/2025 |
| 25/08/2025 |
| 01/09/2025 |
| 13/10/2025 |
| 11/11/2025 |
| 27/11/2025 |
| 25/12/2025 |
| 26/12/2025 |