AllianzGI's measures following Structured Alpha

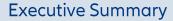
Overview of response action and enhancement initiatives

9 June 2022

Allianz Global Investors









- The misconduct of the 3 members of the former Structured Alpha product team and the lengths to which they went to conceal their wrongdoing represent an isolated case at AllianzGI.
- AllianzGI took quick and forceful action. The individuals involved were terminated, and the company actively entered into fair settlements with clients who were misled.
- The US Department of Justice's Statement of Facts states that no one outside the Structured Products Group was aware of or participating in the misconduct.
- New senior leadership team installed at AllianzGI since the beginning of 2020 for all governance, control and oversight functions
- AllianzGI is committed to fully enacting all lessons learned from these events and reinforcing and enhancing its compliance culture and framework where necessary.





Complete wind down of all Structured Alpha fund product range (incl. all US private funds and UCITS funds)

Termination of individuals involved in misconduct

The DOJ's Statement of Facts states that control gaps related to Structured Alpha

AllianzGI conducted a cross-functional internal review of all inv. strategies and their control environment: confirmed that no similar "high alpha" strategies

Launch of select functional and firm-wide control enhancements (within Inv.

6

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Intensified dedicated training of employees for selected topics

Analytics & Positioning; Compliance; Risk Management; Operations)





Active is:

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