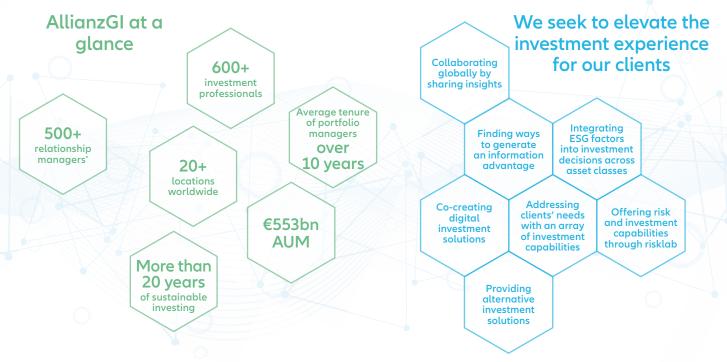
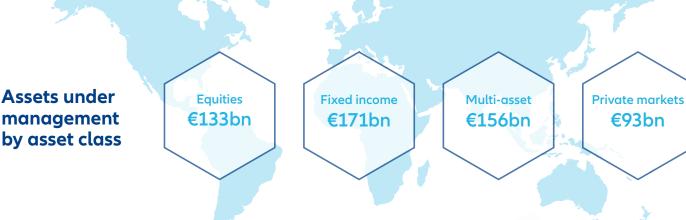


Allianz Global Investors

Allianz Global Investors is a leading active asset manager with over 600 investment professionals in over 20 offices worldwide and EUR 553 billion in assets under management. We invest for the long term and seek to generate value for clients every step of the way. We do this by being active – in how we partner with clients and anticipate their changing needs, and build solutions based on capabilities across public and private markets. As part of Allianz Group, we invest on behalf of one of the world's largest and most financially robust organisations, with more than 130 years of corporate history. Our goal is to elevate the investment experience for clients, whatever their location or objectives.



We can help our clients reach their long-term goals through active asset management.



Seizing opportunities through active management

Our commitment to active asset management is unambiguous. Whatever the asset class, geographic scope or investment style, we are always active. Our offering encompasses both public markets - equities, fixed income and multi-asset - and private markets, with convictions based on local and global market insight. Underpinned by strong data, deep analysis

and a culture of risk management, our offering translates into real choices to meet our clients' investment needs. As a pioneer in sustainable investing for more than two decades, we produce dedicated research, offer specialist products and are engaged with the companies in which we invest in this area of significant and growing importance.

€93bn

Researching opportunities

With access to a breadth of data, analysis and proprietary research, our investment teams enjoy an information advantage. That's critical because being a first mover is key to capitalising on new trends. Our global research platform enables collaboration across teams and asset classes, creating a global, multidimensional view of opportunities.



Data as at 31 March 2024. Total assets under management are assets or securities portfolios, valued at current market value, for which Allianz Global Investors companies are responsible vis-á-vis clients for providing discretionary investment management decisions and portfolio management, either directly or via a sub-advisor (these include Allianz Global Investors companies are responsible vis-á-vis clients for providing discretionary investment management decisions and portfolio management, either directly or via a sub-advisor (these include Allianz Global Investors companies are responsible vis-á-vis clients for providing Allianz Global Investors. Allianz Global Investors companies are primarily responsible for administrative services only. Assets under management are managed on behalf of third parties as well as on behalf of the Allianz Group. Source: Allianz Global Investors. Any differences in totals are due to rounding, Diversification does not guarantee a profit or protect against losses.
* Including Sales (responsible for client acquisition and contact) and Account Management (responsible for existing client account services).
** LDI = Liability-driven investing; RMO = Risk management overlay.

Grassroots Research®-division of Allianz Global Investors commissions investigative market research for asset management professionals. Research data used to generate Grassroots Research® reports are received from independent, third-party contractors who supply research that, as far as permissible by applicable laws and regulations, may be paid for by commissions generated by trades executed on behalf of clients. "risklab / risklab **J**" are trademarks which are registered in the United States of America (USA), the European Union (EU), Hong Kong and various other jurisdictions. Legal owner of the aforementioned trademarks is Allianz Global Investors GMDH, a German capital management company (Kapitalverwalturggesellschaft) registered with Bundesanstalt für Finanzausficht (Barfin) under the German Capital Management Act (KAGB) which is also licensed as a provider of financial services in Germany. Registration of this trade mark shall give no right to the exclusive use of the word RISK, or of the word LAB, each separately and apart from the mark.

Which is also licensed as a provider of inductal services in Leermany. Registration of this trade mark shall give to ingit to the exclusive use of the Word NSK, or of the Word LAB, each separately and apter thom the mark. **Investing involves risk.** The value of an investment and the income from it will fluctuate and investors may not get back the principal invested. Past performance is not indicative of future performance. This is a marketing communication. It is for informational purposes only. This document does not constitute investment advice or a recommendation to buy, sell or hold any security and shall not be deemed an offer to sell or a solicitation of an offer to buy any security. The views and opinions expressed herein, which are subject to change without notice, are those of the issuer or its affiliated companies at the time of publication. Certain data used are derived from various sources believed to be reliable, but the accuracy or completeness of the data is not guaranteed and no liability is assumed for any direct or conseserations of the contents, irrespective of the form, is not permitted. This material has not been reviewed by any regulatory authorities. In mainland Chine Republic and General Resolution No. 622/2013 of the NSC. This communication's sole purpose is to inform and does not under any vicrumstance constitute promotion or publicity of Allianz Global Investors: Viar eception of his document, each tegrade and one does not in any way aim to directly or indirectly initiate the purchase of a product or the provision of a service offered by Allianz Global Investors. Viar eception of his document, each resident in Colombia actoweldeges and accepts to have contacted Allianz Global Investors. This communication in der guarties differed by Allianz Global Investors. Viar eception of his document, each resident in Colombia actioned to the provision or the provision or marketing activities carried out by Allianz Global Investors. Colombian resident accepts to have contacted Allianz Globa done under their own responsibility and initiative and are aware that they may access specific information on the products and services of Allianz Global Investors. This communication is strictly private and confidential and may not be reproduced, except for the case of explicit permission by Allianz Global Investors. This communication does not constitute a public offer of securities in Colombia pursuant to the public offer regulation and the information provided herein should not be considered a solicitation or an offer by Allianz Global Investors or its difficutes to provide any financial products in Brazil, Panama, Peru, and Urguay. In Australia, this material is presented by Allianz Global Investors Asia Pacific Limited ("AllianzGI AP") and is intended for the use of investment consultants and other institutional/ professional investors only, and is not directed to the public or individual retail investors. AllianzGI AP is not licensed to provide financial Services to retail clients in Australia. AllianzGI AP is exempt from the requirement to hold an Australian Foreign Financial Service License under the Corporations Act 2001 (Cth) pursuant to ASIC Class Order (CO 03/1103) with respect to the provision of financial services to wholesale clients only. AllianzG Global Investors Global Investors Global Investors Global Investors Global and regulated by the financial Conduct Authority, and the German Bundesanstalt für Finanzelienstleistungsaufsicht (BaFin); Allianz Global Investors (Schweiz) AG; Allianz Global Investors UK Limited, authorized and regulated by the Financial Conduct Authority, in HK, by Allianz Global Investors Asia Pacific Ltd., licensed by the Hong Kong Securities and Futures Commission, in Singapore, by Allianz Global Investors Singapore Ltd., regulated by the Monetory Authority of Singapore [Company Registration No. 1999071692]; in Japan, by Allianz Global Investors Japan Co., Ltd., registered In Japan as a Financial Instruments Buiness Operator), No. 424J, Member of Japan Investiment Trust done under their own responsibility and initiative and are aware that they may access specific information on the products and services of Allianz Global Investors. This communication is strictly private and confidential