Allianz Global Investors

ETF ICAV

(an open-ended Irish collective asset management vehicle which is constituted as an umbrella fund with variable capital and segregated liability between its sub-funds and registered in Ireland with registration number C-574580 and authorised by the Central Bank of Ireland as a UCITS)

Supplement
dated 20 August 2026

in respect of **Allianz Smart EUR Corporate Bond 1-10Y Active UCITS ETF**
(a sub-fund of the ICAV, the "Fund")

The sub-fund is an actively managed sub-fund.

The Directors of the ICAV, whose names appear in the Directory in the Prospectus, accept responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

This document is a Supplement to the Prospectus dated 20 August 2026 issued by Allianz Global Investors ETF ICAV (the "ICAV"). This Supplement forms part of, and should be read in conjunction with, the Prospectus.

The value of Shares may go up or down and you may not get back the amount you invested. Investors' attention is drawn to the risk warnings contained in the section headed Risk Factors in the Prospectus and, in particular, to the risk warnings contained in the section of this Supplement entitled "Risk Factors".

Words and expressions defined in the Prospectus, unless the context otherwise requires, have the same meaning when used in this Supplement.

THE FUND

Investment Objective

The investment objective of the Fund is to generate superior risk-adjusted returns over the long term when compared with the long-term return of the corporate bond markets issued within the Eurozone in Euro (EUR) by investing in global bond markets with Euro exposure, while integrating environmental and social considerations in its investment decisions. **There is no guarantee that the Fund will achieve its investment objective.**

Investment Policy

The Fund is actively managed and invests in a portfolio of global corporate Debt Securities, government, sovereign, sub-sovereign, supranational and agency ("**SSA**") Debt Securities and covered Debt Securities (being debt securities issued by credit institutions which are secured by assets to which debt holders have direct recourse as preferred creditors), as outlined under "**Investment Strategy**".

The term "Debt Securities" describes any interest-bearing security but also includes non-interest-bearing securities such as zero-coupon bonds, as well as public-sector bonds, floating-rate notes, corporate bonds, as well as covered bonds. The term "Debt Securities" also includes index certificates. Index certificates are a form of structured debt security, the repayment and/or return of which is linked to the performance of a specified index.

The Fund may invest into fixed- and/or floating-rate bonds. The Fund will invest primarily in investment grade Debt Securities, though may invest up to 20% of its net assets in Debt Securities rated below investment grade. In addition, the Fund will invest primarily in Developed Markets, though may invest up to 20% of its net assets in Emerging Markets. The Fund's investment in global government, sovereign, supranational and SSA Debt Securities will not exceed 40%.

Investment Strategy

As part of the investment strategy, every security is analysed and subjected to the Investment Manager's rigorous and proprietary internal credit assessment prior to investment. The internal credit assessment considers, amongst other things, the financial condition of each issuer, their source(s) of credit, their ability to react to future market or issuer-specific events (including their ability to repay debt), the strength of their industry relative to the economy, and their competitive position within their industry. The purpose of this assessment is to ensure a consistent, analytically robust evaluation of creditworthiness, i.e. an issuer's ability and willingness to repay debt, across the fixed-income universe, acknowledging that differing asset classes exhibit distinct characteristics and therefore require specialized analytical frameworks. The Investment Manager's internal credit assessment is built on a multi-layered research architecture combining quantitative analytics (such as financial strength and business model strength), fundamental research (comprising market analysis and analysis of macroeconomic factors, such as economic growth, inflation, monetary and fiscal policy, interest-rate and liquidity conditions, as well as political and regulatory environment) and market-implied signals derived from observable market prices, such as credit spreads, and yield curve. For all issuers under coverage, the Investment Manager generates one internal credit opinion per issuer based on the output of the internal credit assessment. This ensures methodological consistency and avoids mechanical reliance on external ratings.

The Investment Manager has broad discretion in making investments for the Fund. Under normal market conditions, the Fund will invest primarily in global corporate Debt Securities issued by companies in the financial and non-financial sectors, and government, SSA and covered Debt Securities issued by issuers in Developed Markets. The Fund will invest into government Debt Securities to ensure sure a broader diversification and improve its risk-adjusted return. The Fund will not have any sector or industry or other issuer-related focus. The Fund may not invest more than 20% of its net assets in non-Euro denominated Debt Securities.

The Fund may invest up to 10% of its net assets in the units/shares of Eligible Collective Investment Schemes, including money market funds, where such investments satisfy the requirements of the

Central Bank. The Fund's overall exposure to Eligible Collective Investment Schemes used for investment purposes or held as ancillary liquid assets may not exceed 10% of its net assets.

The Fund may invest up to 100% of its net assets in Money Market Instruments (i.e. short term Debt Securities, treasury bills, certificates of deposit, commercial papers, bankers' acceptance) and/or held in time deposits and/or (up to 20% of its net assets) in deposits at sight for liquidity management purposes and/or defensive purpose and/or any other exceptional circumstances, and if the Investment Manager considers it in the best interest of the Fund.

The Fund may use the following financial derivative instruments ("**FDI**"): options, futures, FX forwards/futures and swaps (incl. Swaptions), for efficient portfolio management or hedging purposes and investment purposes. The Fund's assets may also be invested in options and/or future contracts on equity indices for efficient portfolio management and hedging purposes. However, the Fund assets must not at any time own a net synthetic long position on equity indices.

To the extent that the Fund uses FDI, there may be a risk that the volatility of the Fund may increase. However, the Fund is not expected to have an above average risk profile as a result of its use of or investment in FDI. FDI will be used within the limits stipulated by the Central Bank and as described in "**Investment Techniques and Instruments**" in the Prospectus.

To the extent applicable to the Fund's investments, the Fund will apply the VAG Investment Restrictions as detailed further in the Prospectus.

For a limited period until 30 June 2027 only, the Fund will apply the Nuclear Restriction as further set out in the Prospectus.

Environmental and Social Characteristics

The Fund is a financial product that promotes environmental and social characteristics within the meaning of Article 8 of SFDR.

The environmental and social characteristics promoted by the Fund are (i) the reduction of environmental pollution; (ii) the reduction of the availability of controversial weapons; (iii) better health and wellbeing; (iv) support for human rights, labour standards, the environment, and anti-corruption; and (v) fostering people's access to political rights and civil liberties. More information about the promotion of environmental and/or social characteristics is available in the SFDR annex to this Supplement.

The Fund promotes these characteristics by (i) applying the following exclusions to the Fund's investment universe: (a) securities issued by companies having a severe violation / breach of principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights on the grounds of problematic practices around human rights, labour rights, environment, and corruption issues; (b) securities issued by companies involved in developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons outside of the non-proliferation treaty); (c) securities issued by companies that derive more than 10% of their revenue from thermal coal extraction; (d) securities issued by utility companies that generate more than 20% of their revenues from coal; and (e) securities issued by companies involved in the production of tobacco, and securities issued by companies involved in the distribution of tobacco with more than 5% of their revenues. In addition, direct investments in securities issued by sovereign issuers qualified with a score as "not free" by the Freedom House Index are excluded. The country in question may be found on the Freedom House Index (https://freedomhouse.org/countries/freedom-world/scores) in the column "Total Score and Status" of the section "Global Freedom Scores" ; and (ii) in a second step, by selecting from the remaining investment universe those issuers that perform better within their sector with respect to sustainability aspects. With respect to sovereign issuers, the Investment Manager selects those that generally perform better with respect to sustainability aspects. The issuers are assigned an individual score by the investment manager. The score starts at 0 (lowest) and ends at 4 (highest). At least 90% of the

Fund's Investment will be scored and the Fund will only invest into Investments with a proprietary score of 1 or higher.

For further details on the Investment Manager's approach to SFDR and the Taxonomy Regulation, please refer to the section of the Prospectus titled "**Sustainability-related Disclosures**".

Taxonomy-related Disclosure

The Fund does not commit to investing its assets in sustainable investments and, as at the date of this Supplement, the investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation.

More information about the promotion of environmental and/or social characteristics is available in the SFDR Annex to this Supplement.

Integration of Sustainability Risk

Sustainability risks are integrated into the investment decision making process as part of the due diligence process carried out in respect of the Fund's investments which process includes an assessment of all relevant financial risks, including all relevant sustainability risks that could have a significant negative impact on the return on an investment. The existence of a sustainability risk may not prohibit an investment, but may be relevant to the overall due diligence conducted in relation to an investment.

The Sustainability risk assessment does not cover cash and deposits, derivatives, and non-rated investments. Sustainability risks are clustered as:

- Sustainability macro risks with global relevance for all funds (for example global warming and climate change).

- Sustainability sector risks with relevance for all funds exposed to specific sectors (for example stranded asset risks for Oil & Gas sector).

- Sustainability idiosyncratic risks on the level of individual corporate and sovereign issuers with relevance for all portfolios exposed to these issuers (for example climate transition risk).

- Sustainability investment risks at portfolio level derived from portfolio exposure on Sustainability macro risk, sustainability sector risks and in particular exposure to issuers with sustainability risks.

The Investment Manager assesses sustainability risks through the use of external research data and/or internal research and analysis on the existence of sustainability risks in relation to potential investments. The purpose of the external/internal research is to assist the Investment Manager to identify potential sustainability-related financial risks of an investment in securities of an issuer. Issuers can be corporate issuers, sovereign issuers, or sub-sovereign agency issuers.

The likely impact of sustainability risks on the returns of the Fund is expected to be low.

Currency Hedging at Class Level

The Investment Manager may apply Look-Through Hedging as described in the Prospectus and may hedge the foreign exchange risk of any Class arising from all currencies in which the investments of the Fund are denominated against the Class Currency. Where such hedging is applied, the intention is to hedge the full foreign exchange exposure of the Fund's portfolio at share class level. The hedging of such Classes will be indicated in the name of the relevant Class disclosed in Appendix I to this Supplement. In the event a hedged Class is made available, the Investment Manager will attempt to mitigate the risk of such fluctuation, by using forward currency contracts and swaps subject to the conditions and within the limits laid down by the Central Bank. For further information, please see the section "**Financial Derivative Instruments**" and "**Currency Hedged Share Classes**" of the Prospectus.

If a class employs a hedging strategy, the successful execution of that hedging strategy to mitigate foreign exchange risk cannot be assured. The implementation of a hedging strategy described may generate additional costs for the Fund and/or the relevant Share Class.

Benchmark

The Fund is actively managed. The Fund uses the Bloomberg Euro-Aggregate 500MM Corps 1-10 Year Index (the "**Performance Benchmark**") for comparative purposes only. Due to the active management approach, the individual performance of the Fund and the performance of the Performance Benchmark are expected to differ.

The Degree of Freedom for the Fund is expected to be material, as defined in the Prospectus in the section titled "*Use of Benchmarks*". The Expected Overlap for the Fund is expected to be major, meaning it is expected that the Fund's investments will have a majority of constituents of the Performance Benchmark.

The Degree of Freedom to deviate from the Performance Benchmark is likely to limit the extent to which the Fund can outperform or underperform the Performance Benchmark. The Degree of Freedom as well as the Expected Overlap will be reviewed by the Investment Manager on a regular basis.

To the extent that the Degree of Freedom and/or Expected Overlap are changed, they will be updated in a revised version of this Supplement. Shareholders will be informed of such changes if they result in a material repositioning of the Fund.

The Performance Benchmark captures Euro denominated, fixed-rate, investment-grade corporate bonds with at least €500 million outstanding and whose maturities range between 1-10 years, as defined by the index provider. The information set out above is a summary of the principal features of the Performance Benchmark and does not purport to be an exhaustive description. The Performance Benchmark is provided by Bloomberg. At the date of the Supplement, Bloomberg is listed on the ESMA register of benchmark administrators which may be found at: https://registers.esma.europa.eu/publication.

Further information on the Performance Benchmark can be found at: www.bloomberg.com.

Base Currency

The Base Currency of the Fund is EUR.

PROFILE OF A TYPICAL INVESTOR

The Fund is suitable for all types of investors through all distribution channels.

A typical investor would be one who prioritises safety and/or pursues the objective of general capital formation and asset optimisation. It may not be suitable for investors who wish to withdraw their capital from the Fund within a period of 3 years. The Fund is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection.

SHARE CLASSES

Details of the Classes available in the Fund are set out in the appendix hereto. Additional Classes may be created in accordance with the requirements of the Central Bank.

The Manager (or its delegate) reserves the right to differentiate between persons who are subscribing for or redeeming Shares and to waive or reduce the Minimum Subscription Amount and Minimum Redemption Amount for any such person or to refuse an application for the subscription of Shares in their absolute discretion.

DIVIDENDS

Where the ICAV intends to declare dividends with respect to one or more Classes of the Fund, the proposed frequency of such dividend declarations shall be as set out in the table in the section entitled *"***Share Classes***"*. Dividends will be paid net of Fees.

It is not the intention of the Directors to declare dividends in respect of the Classes identified as "accumulating" classes in this Supplement. The income and earnings and gains of the Funds will be accumulated and reinvested. Any change to this dividend policy shall be set out in an updated version of the Supplement and notified to the Shareholders in advance.

Please refer to the "**Distribution Policy**" section in the Prospectus for further information.

DEALING IN SHARES OF THE FUND

Only the ETF Shares issued in respect of this Fund will be listed and/or traded on the Relevant Stock Exchanges. It is envisaged that ETF Shares will be bought and sold by private and institutional investors in the secondary market.

Only Authorised Participants may subscribe for and redeem ETF Shares in the Fund directly with the ICAV in accordance with the sections of the Prospectus entitled "**Subscriptions**" and "**Redemptions**" having regard to the information set out below.

Business Day	means any day (other than a Saturday or Sunday) on which commercial banks are open for business in London and Frankfurt am Main or such other day or days as the Directors may from time to time determine and notify in advance to Shareholders.
Dealing Day	means, unless otherwise determined by the Directors and notified in advance to Shareholders, each Business Day, except (i) New Year's Eve; (ii) a day on which any exchange or market on which a substantial portion of the Fund's investments is traded, is closed; and (iii) such other day or days as the Directors may determine and notify to the Administrator and to Shareholders in advance, provided always that there shall be at least one Dealing Day per fortnight. When dealings on any exchange or market are restricted or suspended, the Manager (or its delegate) may, in consideration of prevailing market conditions or other relevant factors, determine whether such Business Day shall be a Dealing Day or not.
Initial Offer Period	means the period beginning at 9.00 a.m. (Irish time) on 30 June 2026 and terminating at 5.00 p.m. (Irish time) on 29 December 2026 or such other period determined by the Directors in accordance with the requirements of the Central Bank.
Minimum Redemption Amount	Redemptions will normally be accepted above 50,000 Shares or their cash equivalent. Such minimum amount may be reduced or increased in any case at the discretion of the Manager (or its delegate).
Minimum Subscription Amount	Subscriptions will normally be accepted above 50,000 Shares or their cash equivalent. Such minimum amount may be reduced or increased in any case at the discretion of the Manager (or its delegate).
Redemption Fee	Up to 3%.
Settlement Time	In respect of subscriptions, two Business Days after the relevant Dealing Day (unless otherwise stipulated by the Manager (or its

	delegate)); and, in respect of redemptions, two Business Days after the relevant Dealing Day (unless otherwise agreed with the Manager (or its delegate)). In both cases, the Settlement Time may be extended if the relevant Business Day on which subscription/redemption proceeds are due to settle is not a Dealing Day.
Subscription Fee	Up to 5%.
Trade Cut-Off Time	means 14:00 (Irish time) on each Dealing Day or such earlier or later time as may be determined by the Manager (or its delegate) at its discretion with prior notice to Authorised Participants, which is the cut-off time in respect of any Dealing Day for receipt of applications for subscriptions and redemptions in the Fund.
Valuation Day	means each Business Day and such other days as the Directors, in consultation with the Manager (or its delegate), may decide on which the Net Asset Value per Share is calculated.
Valuation Point	means 23:00 (Irish time) on each Valuation Day.

As set out in the Prospectus under the heading "**Conversion of Shares**", Shareholders may apply to convert their Shares in the Fund for another Class of Shares in the Fund with the prior consent of the Directors. The minimum dealing amounts set out above do not apply to conversions of Shares. As of the date of the Supplement, Shareholders are not permitted to seek conversion of their Shares in the Fund with Shares of another Fund.

FEES AND EXPENSES

A TER will be paid out of the assets of each Class to the Investment Manager. The TER for each Class is set out under the heading "TER" in the table included in the appendix hereto.

This section should be read in conjunction with the section headed "**Fees, Costs and Expenses**" in the Prospectus.

RISK FACTORS

Investment in the Fund carries with it a degree of risk including, but not limited to, the risks described in the "**Risk Factors**" section of the Prospectus.

A special attention should be paid to the following risks:
Emerging Markets Risk
Currency Risk

Moreover, the Fund is subject to the additional risk described below:

Fixed Income Risks

The Fund's investments in fixed income securities may involve risks, including but not limited to interest rate risks, credit risks, liquidity risks, and inflation risks. Fixed income securities are subject to market fluctuations and changes in economic conditions, which may affect the issuer's creditworthiness or the value of the securities. As a result, fluctuations in interest rates may lead to a decline in bond prices, potentially resulting in capital loss.

Additionally, there is no guarantee that the Fund will achieve its investment objective or that the value of fixed income securities will not fall below their acquisition value. In the event of default or credit deterioration of an issuer, the Fund may suffer losses. Lower-rated or high-yield securities carry higher default and volatility risks.

These risks can be amplified during periods of market or liquidity stress.

RISK MANAGEMENT

The ICAV will use the commitment approach for the purposes of calculating global exposure for the Fund. The Fund's total exposure will be limited to 100% of Net Asset Value using the commitment approach.

While it is not the Investment Manager's intention to leverage the Fund, any leverage resulting from the use of FDIs will be done in accordance with the UCITS Regulations.

Further detail on the calculation of global exposure is set out in the financial derivative instrument risk management process of the Fund ("**RMP**"). The RMP employed enables the Investment Manager to accurately measure, monitor and manage the various risks associated with FDI, including leverage.

RELEVANT STOCK EXCHANGES

Application has been made in respect of the ETF Shares to Deutsche Börse Xetra for admission to trading.

It is intended that the Shares will be listed and admitted for trading on a number of other stock exchanges, including but not limited to the Borsa Italiana, London Stock Exchange and SIX Swiss Exchange, but the ICAV does not warrant or guarantee that such listings will take place or continue to exist.

PORTFOLIO HOLDING DISCLOSURE POLICY

The Sub-Fund will publicly disclose its complete holdings on a daily basis. Details of the Sub-Fund's holdings and full disclosure policy may be found on the following website: https://regulatory.allianzgi.com/en.

APPENDIX TO THE SUPPLEMENT OF THE

Allianz Smart EUR Corporate Bond 1-10Y Active UCITS ETF

SHARE CLASSES OF THE FUND

Share Class	Class Currency	Hedged/Unhedged	ETF or Non-ETF Shares	Initial Offer Price per Share	Distribution Policy	Distribution Frequency	TER
EUR Acc	EUR	Unhedged	ETF Shares	EUR 10	Accumulating	NA	Up to 0.20%