

Allianz Global Investors Fund

Société d'Investissement à Capital Variable
Registered office: 6 A, route de Trèves, L-2633 Senningerberg
R.C.S. Luxembourg B 71.182
Shareholders Notification

The Board of Directors of Allianz Global Investors Fund (SICAV) (the "Company") hereby gives notice of the following changes, which will become effective on 8 January 2018:

Name of the Sub-Fund	Subject	
	Present Approach	New Approach
Allianz Convertible Bond	Change of Investment Restrictions (Part B of the Prospectus)	
	- Sub-Fund assets may be invested in High-Yield Investments Type 1	- Sub-Fund assets may be invested in High-Yield Investments Type 1, however assets that are only rated CC, C or D (Standard and Poor's), Ca or C (Moody's) or C, RD or D (Fitch) may be acquired (including max. 10% of defaulted securities)
Allianz Treasury Short Term Plus Euro	Change of Investment Restrictions (Part B of the Prospectus)	
	- Max. 30% of Sub-Fund assets may be invested in Emerging Markets	- Max. 49% of Sub-Fund assets may be invested in Debt Securities other than described in the investment objective
Allianz Green Bond	<ul style="list-style-type: none"> - The share class Allianz Green Bond WT3 (EUR) (ISIN LU1692461491) shall be renamed into Allianz Green Bond WT33 (EUR). - A performance-related fee may incur for this share class as follows: Up to 30 % of the outperformance vs. Bank of America Merrill Lynch Green Bond Index (hedged into EUR), according to Method 2, as described in the prospectus. - Shares of share class WT33 (EUR) may only be acquired by BNP Paribas Fortis and its subsidiaries. 	
Allianz Multi Asset Long / Short	<ul style="list-style-type: none"> - The share class Allianz Multi Asset Long / Short WT (H2-EUR) (ISIN LU1677197599) shall be renamed into Allianz Multi Asset Long / Short WT2 (H2-EUR). - Shares of share class WT2 (H2-EUR) may only be acquired by Darta Saving Life Assurance dac. 	
Allianz Multi Asset Opportunities	<ul style="list-style-type: none"> - The share class Allianz Multi Asset Opportunities WT (H2-EUR) (ISIN LU1677197755) shall be renamed into Allianz Multi Asset Opportunities WT2 (H2-EUR). - Shares of share class WT2 (H2-EUR) may only be acquired by Darta Saving Life Assurance dac. 	
Allianz Structured Alpha US Equity 250	Change of Sub-Fund Specific Characteristics (Appendix 3 of the Prospectus)	
	<u>Trading Deadline</u> 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day. Subscription and redemption applications received by 6.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day are settled at the Subscription or Redemption Price of the next Dealing Day.	<u>Trading Deadline</u> 2.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day. Subscription and redemption application received by 2.00 p.m. CET or CEST on any Dealing Day preceding a Dealing Day are settled at the Subscription or Redemption Price of the next Dealing Day.
Applicable to all Sub-Funds	Change of Minimum Investment Amounts (Section IX of the Prospectus)	
	<ul style="list-style-type: none"> - The minimum investment amounts for the investment in the Share Classes I/IT shall be changed from EUR 1 million to EUR 4 million or equivalent in other currency. - The minimum investment amounts for the investment in the Share Classes P/PT shall be changed from EUR 100,000 to EUR 3 million or equivalent in other currency. - Deviation from these principles are set out the prospectus. In any case, this is subject to the Management Company's absolute discretion to permit a lower minimum investment amount. 	

Shareholders, who do not approve of the aforementioned changes, may redeem their shares free of redemption or conversion charges until 7 January 2018.

In addition, the Board of Directors of the Company hereby gives notice of the following changes, which will become effective on 8 December 2017:

Name of the Sub-Fund	Subject	
	Change of Investor Profile (Appendix 6 of the Prospectus)	
Applicable to all Sub-Funds	The investor profile has been rephrased according to MIFID II requirements. Investors are provided with a more detailed view on Sub-Funds in terms of expected objectives, time horizon, knowledge and experience, ability to bear losses and risk tolerance. The investor profile itself is not impacted by such additional information.	
	Change of Minimum Investment Amounts (Section IX of the Prospectus)	
	<ul style="list-style-type: none"> - As an exception to the above-mentioned changes, the new minimum investment amounts for the investment in the Share Classes I/IT and P/PT will be immediately applicable to subscriptions received from new investors, namely investors who are not yet invested in the aforementioned Share Classes as of 7 December 2017. - Deviation from these principles are set out the prospectus. In any case, this is subject to the Management Company's absolute discretion to permit a lower minimum investment amount. 	

The prospectus, at its entry into force, is accessible or available free of charge from the registered office of the Company, the Management Company in Frankfurt/Main and the Information Agents of the Company (such as State Street Bank Luxembourg S.C.A. in Luxembourg or Allianz Global Investors GmbH in the Federal Republic of Germany) in each jurisdiction in which sub-funds of the Company are registered for public distribution.

Senningerberg, December 2017

By order of the Board of Directors

Allianz Global Investors GmbH