

Allianz Global Investors Fund
Société d'Investissement à Capital Variable (SICAV)
6A, route de Trèves, L-2633 Senningerberg
R.C.S. Luxembourg B71.182

Notice to Shareholders

The Board of Directors of the Alliance Global Investors Fund (the "Company") and Allianz Global Investors GmbH have decided to merge the fund Allianz Corporate Bond Europa HiYield (the "Transferring Fund"), which is managed by Allianz Global Investors GmbH, with the Company's sub-fund Allianz Global Investors Fund – Allianz Euro High Yield Bond (the "Absorbing Fund") with effect from 8 December 2017 in accordance with the summary below.

Allianz Corporate Bond Europa HiYield			Allianz Global Investors Fund – Allianz Euro High Yield Bond	
Unit class	ISIN/German securities identification no. (WKN)		Share class	ISIN/German securities identification no. (WKN)
A (EUR)	LU0110014080 / 935900	will be merged into	A (EUR)	LU0482909818 / A0X78X
I (EUR)	LU0188098932 / A0B9G0		I (EUR)	tbd

The absorbing sub-fund also has the following share classes: AM (H2-USD) (ISIN: LU0889220934; WKN A1KCVR), AM (EUR) (ISIN: LU0889221072; WKN A1KCWS), AT (H2-PLN) (ISIN: LU0551719049; WKN A1CT9L), AT (EUR) (ISIN: LU0482909909; WKN A0RCLA), IT (EUR) (ISIN: LULU0482910402; WKN A0RCLB), IT8 (H-EUR) (ISIN: LU1479564103; WKN A2AQF5), P (EUR) (ISIN: LU0482910154; WKN A1J8ME), R (EUR) (ISIN: LU1173936409; WKN A14MUQ), RT (EUR) (ISIN: LU1173936318; WKN A14MUP) and WT (EUR) (ISIN: LU0976572031; WKN A1W6C2)

Detailed information about the merger for both the Transferring Fund and Absorbing Fund, including Key Investor Information on a durable medium in accordance with Article 167 of the German Capital Investment Code (KAGB), may be obtained by the Unitholders/Shareholders and institutions maintaining the Unitholder's/Shareholder's securities account in the Federal Republic of Germany from the website <http://www.allianzgi.de/veroeffentlichung>.

Senningerberg, October 2017

The Board of Directors