

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

Shareholder 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 29 March 2018:

Name of the Sub-Fund	Subject	
	Present Approach	New Approach
Allianz China Strategic Bond	Change of Investment Restrictions (Part B of the Prospectus)	
	<ul style="list-style-type: none"> - Max. 50% of Sub-Fund assets may be invested either directly (RQFII and/or CIBM) or indirectly in the PRC bond markets 	<ul style="list-style-type: none"> - Max. 50% of Sub-Fund assets may be invested in the PRC bond markets
Allianz Multi Asset Long / Short	Change of Fees and Expenses (Appendix 2 of the Prospectus)	
	<ul style="list-style-type: none"> - A performance-related fee may incur for all Share Classes except for Share Classes as specified below as follows: Up to 20 % of the outperformance vs. LIBOR USD Overnight, according to method 3. - A performance-related fee may incur for all Share Classes hedged against EUR as follows: Up to 20 % of the outperformance vs. LIBOR USD Overnight hedged to EUR, according to method 3. - A performance-related fee may incur for all Share Classes hedged against JPY as follows: Up to 20 % of the outperformance vs. LIBOR USD Overnight hedged to JPY, according to method 3. - A performance-related fee may incur for all Share Classes hedged against CHF as follows: Up to 20 % of the outperformance vs. LIBOR USD Overnight hedged to CHF, according to method 3. - A performance-related fee may incur for all Share Classes hedged against GBP as follows: Up to 20 % of the outperformance vs. LIBOR USD Overnight hedged to GBP, according to method 3. - A performance-related fee may not incur for all N, NT, S, ST, P3, PT3, R3, RT3, I3, IT3, X and XT Share Classes. 	<ul style="list-style-type: none"> - A performance-related fee may incur for Share Classes P, PT, R, RT, I, IT as follows: Up to 25 % of the outperformance vs. LIBOR USD Overnight, according to method 3. A performance-related fee may incur for the same Share Classes hedged against CHF, GBP, JPY and EUR as follows: Up to 25% of the outperformance vs. LIBOR USD Overnight hedged to CHF, GBP, JPY and EUR respectively, according to method 3.

Shareholders, who do not approve the aforementioned changes, may redeem their shares free of redemption or conversion charges until 28 March 2018.

The Board of Directors of Allianz Global Investors Fund (SICAV) (the "Company") hereby gives notice of the following changes, which will become effective on 26 February 2018:

Name of the Sub-Fund	Subject	
Allianz Multi Asset Long / Short	Change of Minimum Subscription Amounts (Appendix 6 of the Prospectus)	
	<ul style="list-style-type: none"> - The minimum subscription amount for the investment in some Share Classes P2, PT2, P3, PT3, P4, PT4, P5, PT5, P6 and/or PT6 shall be reduced to EUR 3 million or equivalent in other currencies. - 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. 	
Change of benchmark name (several sub-funds)	Change of Investment Restrictions (part B of the Prospectus) or Reference Portfolio (Appendix 4 of the Prospectus)	
	<ul style="list-style-type: none"> - Due to the takeover of the index platform Bank of America Merrill Lynch by Intercontinental Exchange (with no impact on indices features), the name of Bank of America Merrill Lynch indices has been renamed accordingly into "ICE BofAML" indices. 	
Section II. Definitions	Clarification of the Definition on Asia/Asian Countries	
	<ul style="list-style-type: none"> - Asia/Asian countries means all countries of the region of East Asia, South Asia, and Southeast Asia. Unless otherwise stated in a Sub-Fund's specific Asset Class Principles or in a Sub-Fund's individual Investment Restrictions, Russia and Turkey are considered not to be Asian countries. 	<ul style="list-style-type: none"> - Asia/Asian countries means all countries of the region of Eastern Asia, South-Central Asia, South-East Asia and Western Asia (including Middle East). Unless otherwise stated in a Sub-Fund's specific Asset Class Principles or in a Sub-Fund's individual Investment Restrictions, Russia and Turkey are considered not to be Asian countries.

Additionally the Board of Directors of the Company hereby gives notice that the Management Company Allianz Global Investors GmbH has decided to transfer the registrar and transfer agency function from RBC Investor Services Bank S.A. to State Street Bank Luxembourg S.C.A. after trading deadline as of 27 April 2018. There is no cost increase for clients associated with the change of registrar and transfer agent.

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, February 2018

By order of the Board of Directors
Allianz Global Investors GmbH

This document is a translation of the original document. In the event of discrepancies or ambiguities in interpreting the translation, the original English-language version shall prevail insofar as this does not infringe the local legislation of the relevant jurisdiction.