

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 10 June 2019:

Name of the Sub-Fund	Subject	
	Present Approach	New Approach
Allianz Emerging Markets Short Duration Defensive Bond	Change with regard to the Appointment of Sub-Investment Managers (Appendix 5 of the Prospectus)	
	Appointment of Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC as Sub-Investment Manager.	The appointment of any sub-investment management ceases to exist.
Allianz Emerging Markets Short Duration Defensive Bond	Change of the Name of the Sub-Fund	
	Allianz Emerging Markets Short Duration Defensive Bond	Allianz Emerging Markets Short Duration Bond
	Change of the Reference Portfolio (Appendix 4 of the Prospectus)	
	The reference portfolio corresponds to the composition of the JPMorgan Emerging Markets Bond Global Diversified 1-3 Years Index (50%) and the JPMorgan Emerging Markets Bond Global Diversified USD 3-5 Years Index (50%).	The reference portfolio corresponds to the composition of the JP Morgan Corporate Emerging Markets Bond Broad Diversified Index.
Allianz Global Agricultural Trends	Change of the Investment Objective (Appendix 1, Part B of the Prospectus)	
	Long-term capital growth by investing in global equity markets with a focus on companies that are active in the areas of basic resources, raw materials, product processing, distribution and, if necessary, in other businesses with a focus or exposure relating to the aforementioned areas.	Long-term capital growth by investing in global equity markets with a focus on basic resources, raw materials, product processing, distribution and, if necessary, in other businesses with a focus or exposure relating to the aforementioned areas.
Allianz Global Artificial Intelligence	Change of the Investment Objective (Appendix 1, Part B of the Prospectus)	
	Long-term capital growth by investing in the global equity markets of companies whose business will benefit from / or is currently related to the evolution of artificial intelligence.	Long-term capital growth by investing in the global equity markets with a focus on the evolution of artificial intelligence.
	Change of the Reference Portfolio (Appendix 4 of the Prospectus)	
	The reference portfolio corresponds to the composition of the MSCI World Information Technology Index.	The reference portfolio corresponds to the composition of the MSCI All Country World Index (50%) and the MSCI World Information Technology Index (50%).
Allianz Global Hi-Tech Growth	Change of the Investment Objective (Appendix 1, Part B of the Prospectus)	
	Long-term capital growth by investing in Equity Markets of the information technology sector or of an industry which forms part of this sector.	Long-term capital growth by investing in global equity markets with a focus on the information technology sector or on an industry which forms part of this sector.
Allianz Global Sustainability	Change of the Investment Objective (Appendix 1, Part B of the Prospectus)	
	Long-term capital growth by investing in global equity markets of developed countries with a focus on companies with sustainable business practices (namely, business practices which are environmentally friendly and socially responsible) and which the Investment Manager believes may create long-term value. The Investment Manager may engage in foreign currency overlay and thus assume separate foreign currency risks with regard to currencies of OECD member states, even if the Sub-Fund does not include any assets denominated in these respective currencies.	Long-term capital growth by investing in global equity markets of developed countries with a focus sustainable business practices (namely, business practices which are environmentally friendly and socially responsible) and which the Investment Manager believes may create long-term value. The Investment Manager may engage in foreign currency overlay and thus assume separate foreign currency risks with regard to currencies of OECD member states, even if the Sub-Fund does not include any assets denominated in these respective currencies.
Allianz Pet and Animal Wellbeing	Change of the Investment Objective (Appendix 1, Part B of the Prospectus)	
	Long-term capital growth by investing in companies of the global equity markets whose business will benefit from or is closely related to the evolution and development of pet and animal wellbeing.	Long-term capital growth by investing in global equity markets with a focus on the evolution and development of pet and animal wellbeing.
	Change of Specific Characteristics (Appendix 3 of the Prospectus) Dealing Day / Valuation Day	
	Luxembourg / Germany	Luxembourg / Germany / United States

As of 10 June 2019, the following combined limit – which until this point in time applies to all Sub-Funds – shall cease to apply:

Subject to a Sub-Fund's specific Asset Class Principles, individual Investment Objective and Investment Restrictions, each Sub-Fund can invest up to 50% of its Net Asset Value in total return swaps and Securities Financing Transactions.

Shareholders, who do not approve the aforementioned changes, may redeem their shares free of redemption or conversion charges until 9 June 2019.

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, April 2019

By order of the Board of Directors
Allianz Global Investors GmbH