

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 Best Styles Global AC Equity	Addition of the Investment Restrictions (Appendix 1, Part B of the Prospectus)	
	-	- Sub-Fund assets may not be invested in Equities of companies of the tobacco sector
Allianz Climate Transition	Change of the Investment Objective (Appendix 1, Part B of the Prospectus)	
	Long-term capital growth by investing in the European equity markets with a strong focus on companies that are substantially engaged in sustainable development criteria, whilst pursuing the transition towards a low-carbon economy.	Long-term capital growth by investing in European equity markets with a focus on sustainable development criteria, whilst pursuing the transition towards a low-carbon economy
Allianz Dynamic Asian High Yield Bond	Change of the Investment Restrictions (Appendix 1, Part B of the Prospectus)	
	- Max. 30% of Sub-Fund assets may be invested in convertible Debt Securities	- Max. 10% of Sub-Fund assets may be invested in convertible Debt Securities
Allianz Emerging Markets Bond Extra 2020, Allianz Emerging Markets Local Currency Bond, Allianz Emerging Markets Select Bond, 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 Select Bond	Change of the Reference Portfolio (Appendix 4 of the Prospectus)	
	The reference portfolio corresponds to the composition of the JP Morgan Corporate Emerging Markets Bond Broad Diversified Index (45%), the JP Morgan Emerging Markets Bond Global Diversified Index (45%) and the JP Morgan Government Bond Index - Emerging Markets Global Diversified Index (10%).	The reference portfolio corresponds to the composition of the JP Morgan Emerging Markets Equal Weight Index.
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 Emerging Markets Equity Dividend	Addition of the Investment Restrictions (Appendix 1, Part B of the Prospectus)	
	- Max. 10% of Sub-Fund assets may be invested into the China A-Shares market	- Max. 30% of Sub-Fund assets may be invested into the China A-Shares market
Allianz Global Equity Growth	Addition of the Investment Restrictions (Appendix 1, Part B of the Prospectus)	
	-	- GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA

Name of the Sub-Fund	Subject	
	Present Approach	New Approach
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 Metals and Mining	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 natural resources-related companies. Natural resources may comprise of nonferrous metals, iron and other ores, steel, coal, precious metals, diamonds or industrial salts and minerals.	Long-term capital growth by investing in global equity markets with a focus on natural resources. Natural resources may comprise of nonferrous metals, iron and other ores, steel, coal, precious metals, diamonds or industrial salts and minerals.
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 on 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 Global Water	Change of the Investment Objective (Appendix 1, Part B of the Prospectus)	
	Long-term capital growth by investing in the global equity markets with a strong focus on companies that are substantially engaged in the area of water resource management, and which offer products or solutions with active positive contribution to improvement of the supply, efficiency or quality of water.	Long-term capital growth by investing in global equity markets with a focus on an engagement in the area of water resource management, and offer of products or solutions with active positive contribution to improvement of the supply, efficiency or quality of water.
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
Allianz SGD Income	Addition of Other Provisions / Restrictions (Appendix 6 of the Prospectus)	
	-	The Subscription Price of the Shares must be received by the Company in cleared funds within three Valuation Days after the calculation of the Subscription Price, applicable for all Share Classes. The Redemption Price will be paid out within three Valuation Days after calculation the Redemption Price, applicable for all Share Classes.

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