

Allianz Global Investors Fund
 Société d'Investissement à Capital Variable
 6A, route de Trèves, L-2633 Senningerberg
 R.C.S. Luxembourg B 71.182

Notice to the Shareholders

The Board of Directors of Allianz Global Investors Fund (SICAV) (the "Company") hereby gives notice that on 12 September 2019 the following Sub-Fund of the Company has been merged as follows:

ISIN	German Securities no.	Sub-Fund / Fund name	Share Class / Unit Class	Status	Conversion Rate *	Share / Unit Price (as of 12 September 2019)
LU1143102710	A12FGQ	Allianz Global Investors Fund - Allianz Emerging Markets Bond Extra 2020	A (H2-USD)	Merging Sub-Fund	0.089496	EUR 9.43
LU1910776522	A2N9FV	VermögensManagement RentenStars	A2 (EUR)	Receiving Fund	-	EUR 105.40

*Example: The Shareholder receives for one A (H2-USD) share in the Merging Sub-Fund 0.089496 A2 (EUR) shares of the Receiving Fund.

ISIN	German Securities no.	Sub-Fund / Fund name	Share Class / Unit Class	Status	Conversion Rate *	Share / Unit Price (as of 12 September 2019)
LU1113941998	A12CB9	Allianz Global Investors Fund - Allianz Emerging Markets Bond Extra 2020	A (EUR)	Merging Sub-Fund	0.903653	EUR 95.24
LU1910776522	A2N9FV	VermögensManagement RentenStars	A2 (EUR)	Receiving Fund	-	EUR 105.40

*Example: The Shareholder receives for one A (EUR) share in the Merging Sub-Fund 0.903653 A2 (EUR) shares of the Receiving Fund.

ISIN	German Securities no.	Sub-Fund / Fund name	Share Class / Unit Class	Status	Conversion Rate *	Share / Unit Price (as of 12 September 2019)
LU1167515003	A12HWZ	Allianz Global Investors Fund - Allianz Emerging Markets Bond Extra 2020	I (EUR)	Merging Sub-Fund	0.957496	EUR 957.50
LU2017321741	A2PMLH	VermögensManagement RentenStars	I (EUR)	Receiving Fund	-	EUR 1,000.00

*Example: The Shareholder receives for one I (EUR) share in the Merging Sub-Fund 0.957496 I (EUR) shares of the Receiving Fund.

ISIN	German Securities no.	Sub-Fund / Fund name	Share Class / Unit Class	Status	Conversion Rate *	Share / Unit Price (as of 12 September 2019)
LU1158111697	A12GVM	Allianz Global Investors Fund - Allianz Emerging Markets Bond Extra 2020	P (EUR)	Merging Sub-Fund	8.868308	EUR 934.69
LU1910776522	A2N9FV	VermögensManagement RentenStars	A2 (EUR)	Receiving Fund	-	EUR 105.40

*Example: The Shareholder receives for one P (EUR) share in the Merging Sub-Fund 8.868308 A2 (EUR) shares of the Receiving Fund.

As a result of the merger the Sub-Fund Allianz Global Investors Fund – Allianz Emerging Markets Bond Extra 2020 has been liquidated.

Senningerberg, September 2019

By order of the Board of Directors

Allianz Global Investors GmbH