

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 the Allianz Global Investors Fund announces that effective 17 March 2020 the German domiciled funds Allianz Aktien Europa and Allianz EuropaVision have been merged into the sub-funds Allianz Global Investors Fund - Allianz Europe Equity SRI and Allianz Global Investors Fund – Allianz Europe Equity Value respectively, as set out in the table below:

Merging Fund			Receiving Sub-Fund			
Allianz Aktien Europa			Allianz Global Investors Fund – Allianz Europe Equity SRI			
Unit Class	ISIN / German Securities no.	Unit Price (as of 17 March 2020)	Share Class	ISIN / German Securities no.	Share Price (as of 17 March 2020)	Conversion Rate
A (EUR)	DE0008471483 / 847148	65.34 EUR	A (EUR)	LU0542502157 / A1C5BQ	96.60 EUR	0.676449 *)
P (EUR)	DE000A2DU1T2 / A2DU1T	698.55 EUR	A (EUR)	LU0542502157 / A1C5BQ	96.60 EUR	7.231447 **)

*) The investor received for one A (EUR) unit in the Allianz Aktien Europa 0.676449 A (EUR) shares of the Allianz Global Investors Fund - Allianz Europe Equity SRI

***) The investor received for one P (EUR) unit in the Allianz Aktien Europa 7.231447 A (EUR) shares of the Allianz Global Investors Fund - Allianz Europe Equity SRI

Merging Fund			Receiving Sub-Fund			
Allianz EuropaVision			Allianz Global Investors Fund – Allianz Europe Equity Value			
Unit Class	ISIN / German Securities no.	Unit Price (as of 17 March 2020)	Share Class	ISIN / German Securities no.	Share Price (as of 17 March 2020)	Conversion Rate
A (EUR)	DE0009769679 / 976967	16.30 EUR	A (EUR)	LU1143163779 / A12FGP	76.48 EUR	0.213110 *)

*) The investor received for one A (EUR) unit in the Allianz EuropaVision 0.213110 A (EUR) shares of the Allianz Global Investors Fund - Allianz Europe Equity Value

With effect from 17 March 2020 shares of the sub-fund Allianz Europe Equity SRI have been credited to investors in the Allianz Aktien Europa which correspond to the previous investment in the Allianz Aktien Europa. In return, the sub-fund Allianz Europe Equity SRI received the assets of the Allianz Aktien Europa with effect from 17 March 2020.

With effect from 17 March 2020 shares of the sub-fund Allianz Europe Equity Value have been credited to investors in the Allianz EuropaVision which correspond to the previous investment in the Allianz Aktien Europa. In return, the sub-fund Allianz Europe Equity Value received the assets of the Allianz EuropaVision with effect from 17 March 2020.

Senningerberg, March 2020

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