

Allianz Global Investors Fund

Allianz Global Investors Fund P.O. Box 179 L-2011 Luxembourg

Address

June 2021

Allianz Global Investors Fund - Allianz Climate Transition

Merger of the Sub-Fund Allianz Global Investors Fund - Allianz European Real Estate Securities into Allianz Global Investors Fund - Allianz Climate Transition

Dear Shareholder,

In your securities account you are holding Shares of Allianz Global Investors Fund - Allianz Climate Transition.

Why is the merger taking place?

Allianz Global Investors is constantly reviewing its investment offering to ensure it meets the evolving needs of clients with the most clear and compelling value proposition, making the most of our considerable resource and capabilities. As part of this analysis, the repositioning of the entire Real Estate Equity fund range of Allianz Global Investors is envisaged.

Consequently and after careful consideration, the Board of Directors of Allianz Global Investors Fund (the Company) came to the conclusion that it will be in the best interest of the shareholders to merge the sub-fund Allianz Global Investors Fund - Allianz European Real Estate Securities (the Merging Sub-Fund) of the Company with the sub-fund Allianz Global Investors Fund - Allianz Climate Transition (the Receiving Sub-Fund) as set out in the table below:

Allianz Global Investors Fund
6A, route de Trèves
L-2633 Senningerberg
P.O. Box 179
L-2011 Luxembourg

Phone +352 463 463-1
Fax +352 463 463-620
E-mail info-lux@allianzgi.com
<https://lu.allianzgi.com>

Société d'Investissement à Capital Variable
Registered Office: Senningerberg
Registre de Commerce: B 71.182

Board of Directors:
Silvana Pacitti
Oliver Drissen
Hanna Duer
Gerda Hermann
Markus Nilles
Dirk Raab

Allianz Global Investors Fund

Allianz Global Investors Fund P.O. Box 179 L-2011 Luxembourg

Fund Name	Merging Sub-Fund		Receiving Sub-Fund	
	Allianz Global Investors Fund -		Allianz Global Investors Fund -	
	Allianz European Real Estate Securities		Allianz Climate Transition	
Share Classes	Share Class	ISIN / German Security No.	Share Class	ISIN / German Security No.
	AT (EUR)	LU2115180650 / A2PZMJ	AT (EUR)	LU1865149808 / A2N34C
Merger Date	9 August 2021			

Impact for Allianz Global Investors Fund - Allianz Climate Transition

The merger does not cause any significant economic changes for investors in the Receiving Sub-Fund. Please visit <https://regulatory.allianzgi.com> for a complete list of share classes currently available for the Receiving Sub-Fund. The risk-profile and investment objectives remain unchanged. You will not be charged any additional expenses in connection with the merger.

Merger Procedure

On the Merger Date, shares of the Receiving Sub-Fund will be credited to investors in the Merging Sub-Fund. In return, the Receiving Sub-Fund receives the assets and liabilities of the Merging Sub-Fund. The received assets are fully compatible with the investment policy of the Receiving Sub-Fund. Consequently, there is no change in the investment structure of the Receiving Sub-Fund.

The complete merger will be reviewed by an auditor. We will provide you with the merger reports approved by the auditor free of charge upon request. If you do not agree with the proposed merger of the sub-funds, you can redeem your shares in the Receiving Sub-Fund - as usually - free of redemption charges.

Statutory Sales Documentation

Copies of the Key Investor Information and the prospectus are available from your advisor and are accessible or available free of charge upon request during normal business hours from the registered office of the Company, the Management Company and information agents in each jurisdiction in which the sub-funds are registered for public distribution. These documents are also accessible on the Internet at <https://regulatory.allianzgi.com>.

For investors domiciled in the Federal Republic of Germany, the merger was also published in the Börsen-Zeitung as per 22 June 2021.

Yours faithfully,
The Board of Directors

Allianz Global Investors Fund
6A, route de Trèves
L-2633 Senningerberg
P.O. Box 179
L-2011 Luxembourg

Phone +352 463 463-1
Fax +352 463 463-620
E-mail info-lux@allianzgi.com
<https://lu.allianzgi.com>

Société d'Investissement à Capital Variable
Registered Office: Senningerberg
Registre de Commerce: B 71.182

Board of Directors:
Silvana Pacitti
Oliver Drissen
Hanna Duer
Gerda Hermann
Markus Nilles
Dirk Raab