

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

Currently, Allianz Global Investors GmbH in its capacity as management company ("Management Company") of Allianz Global Investors Fund (SICAV) (the "Company") has delegated the investment management functions of a number of sub-funds of the Company to Allianz Global Investors U.S. LLC ("AllianzGI US") being the Investment Manager.

Allianz Global Investors has entered into a long-term strategic partnership with Voya Investment Management Co. LLC ("Voya IM"), a limited liability company, which is registered as an investment adviser under the U.S. Investment Advisers Act of 1940, and is authorized to provide investment management services, regulated by the United States Securities and Exchange Commission ("SEC"). Certain of AllianzGI US' key investment teams will be transferred to Voya IM. AllianzGI US who is currently involved in the management of the below mentioned sub-funds of the Company will be replaced as sub-delegated investment manager as following:

The investment management for all sub-funds which are currently managed by AllianzGI US' investment teams being transferred to Voya IM will be delegated to Voya IM. For other investment strategies, AllianzGI US' investment teams, will be transferred to Allianz Global Investors GmbH or to an investment management entity within Allianz Global Investors group. In any case, the investment strategy of each affected sub-fund remains unchanged.

Fees and expenses charged to the sub-funds will remain unchanged and are not affected by the replacement of the AllianzGI US as investment manager.

The Board of Directors of the Company hereby gives notice of the following changes, which will become effective on 25 July 2022:

Name of the Sub-Fund	Change of the Investment Manager (Appendix 5 of the Prospectus)	
	Present Approach	New Approach
Allianz Emerging Markets Equity Opportunities	Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz Emerging Markets Short Duration Bond	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz Emerging Markets Sovereign Bond	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz Food Security	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz GEM Equity High Dividend	Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz Global Equity Insights	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Income and Growth	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Multi Asset Long / Short	co-managed by Allianz Global Investors GmbH and Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz US Equity Fund	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz US High Yield	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz US Short Duration High Income Bond	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC

Shareholders, who do not approve the aforementioned changes, may redeem their shares free of redemption or conversion charges until 24 July 2022.

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 International GmbH, Luxembourg Branch 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, June 2022

By order of the Board of Directors
Allianz Global Investors Fund