

Allianz Global Investors Fund

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

Address

February 2023

Allianz Global Investors Fund - Allianz Total Return Asian Equity

Merger of the Sub-Funds Allianz Global Investors Fund - Allianz Korea Equity and Allianz Thailand Equity into the Sub-Fund Allianz Global Investors Fund - Allianz Total Return Asian Equity

Dear Shareholder,

In your securities account you are holding Shares of Allianz Global Investors Fund - Allianz Total Return Asian Equity.

Why is the merger taking place?

Allianz Global Investors constantly reviews the investment opportunities on offer to its investors to ensure that its products are meeting customer needs and objectives. As part of this review, it is considered that merging the Sub-Funds Allianz Global Investors Fund - Allianz Korea Equity and Allianz Thailand Equity (the Merging Sub-Funds) with the Sub-Fund Allianz Global Investors Fund - Allianz Total Return Asian Equity (the Receiving Sub-Fund) will further streamline the product range and result in a larger Sub-Fund volume, enabling a more efficient use of Sub-Fund management resources.

Consequently, and after careful consideration, the Board of Directors of Allianz Global Investors Fund (the Company) concluded that it will be in the best interest of the shareholders to merge the above-mentioned Sub-Funds as set out in the table below:

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

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<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
Carina Feider
Markus Nilles
Dirk Raab

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Fund Name	Merging Sub-Fund		Receiving Sub-Fund	
	Allianz Global Investors Fund -		Allianz Global Investors Fund -	
	Allianz Korea Equity		Allianz Total Return Asian Equity	
Share Classes	Share Class	ISIN / German Security No.	Share Class	ISIN / German Security No.
	A (EUR)	LU1961090567 / A2PFFU	A (EUR)	LU0348814566 / A0Q1NV
	A (USD)	LU0348756692 / A0Q1CA	A (USD)	LU0348814723 / A0Q1NW
Merger Date	19 April 2023			
Fund Name	Merging Sub-Fund		Receiving Sub-Fund	
	Allianz Global Investors Fund -		Allianz Global Investors Fund -	
	Allianz Thailand Equity		Allianz Total Return Asian Equity	
Share Classes	Share Class	ISIN / German Security No.	Share Class	ISIN / German Security No.
	A (EUR)	LU0348798009 / A0Q1LH	A (EUR)	LU0348814566 / A0Q1NV
	A (USD)	LU0348798264 / A0Q1LJ	A (USD)	LU0348814723 / A0Q1NW
	IT (JPY)	LU0878861235 / A1KB39	IT (JPY)	LU2556244585 / A3D20C
Merger Date	19 April 2023			

Impact for Allianz Global Investors Fund - Allianz Total Return Asian Equity

The merger does not cause any significant economic changes for investors in the Receiving Sub-Fund. Please note that prior to the merger, all assets of the Sub-Fund Allianz Global Investors Fund - Allianz Korea Equity will be fully disposed and the disposal proceeds will be absorbed by the Receiving Sub-Fund, whereas the assets of the Sub-Fund Allianz Global Investors Fund – Allianz Thailand Equity will be repositioned to match the portfolio of the Receiving Sub-Fund. These operations of disposal and repositioning will not trigger any additional costs for the investors of the Receiving Sub-Fund. As a result, no performance dilution of the Receiving Sub-Fund is expected.

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-Funds. In return, the Receiving Sub-Fund receives the assets and liabilities of the Merging Sub-Funds. 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 Information Documents 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-

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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 of 24 February 2023.

Additional information can be provided to you upon request.

Please note that the above-mentioned Merger Date is set based on the current status of Sub-Fund holidays. It may occur that unplanned/ad-hoc holidays are announced in certain markets, which would prevent the calculation of net asset value for the Merging and/or Receiving Sub-Fund leading to the necessity to change the Merger Date to the next valuation date.

Yours faithfully,
The Board of Directors

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