

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

Since 01 March 2022 the NAV calculation, the subscriptions, redemptions and conversions of shares of the sub-fund Allianz Global Investors Fund - Allianz Emerging Europe Equity have been suspended due to the restrictive measures of the EU in response to the current situation in Ukraine. Given that the sub-fund Allianz Global Investors Fund - Allianz Emerging Europe Equity has a high exposure to Russian equities, the international sanctions applying to these equities have made it impossible to provide a reliable and robust valuation for these assets, thus prompting the need for the suspension. This situation remains unchanged as of the date of this Shareholder Notification.

After continuously monitoring the economic situation of the sub-fund Allianz Global Investors Fund - Allianz Emerging Europe Equity and having considered options to reposition such sub-fund in a manner that maximizes the value proposition the Board of Directors of Allianz Global Investors Fund (SICAV) (the "Company") has decided that the following steps shall be performed:

- **Segregation of Assets:** The sub-fund Allianz Global Investors Fund - Allianz Emerging Europe Equity shall be split in two sub-funds, the initial sub-fund retaining the illiquid assets, and the liquid assets being transferred to the new sub-fund Allianz Global Investors Fund - Allianz Emerging Europe Equity 2.
- **Liquidation of the Allianz Global Investors Fund - Allianz Emerging Europe Equity:** With the transfer of the liquid assets the sub-fund Allianz Global Investors Fund - Allianz Emerging Europe Equity will be put into liquidation.
- **Merger of the Allianz Global Investors Fund - Allianz Emerging Europe Equity 2:** Finally, one month after the transfer of the liquid assets the new sub-fund Allianz Global Investors Fund - Allianz Emerging Europe Equity 2 will be merged with an existing sub-fund of the Company, namely with the sub-fund Allianz Global Investors Fund - Allianz Emerging Markets Equity SRI.

I. Segregation of Assets

After having continuously monitored the situation of the Russian equities that are held within the sub-fund Allianz Global Investors Fund - Allianz Emerging Europe Equity the Allianz Global Investors GmbH, acting through its Luxembourg Branch ("the Management Company") has considered whether there are measures that can be taken that are in the best interests of the investors and would provide investors the possibility to redeem their investment or to otherwise generate liquidity.

Consequently, the Board of Directors of the Company has decided to split the sub-fund Allianz Global Investors Fund - Allianz Emerging Europe Equity in two sub-funds. After the split, the existing investors will be investors in the initial sub-fund and in the new sub-fund Allianz Global Investors Fund - Allianz Emerging Europe Equity 2 in a proportionate manner, reflecting their investment in Allianz Global Investors Fund - Allianz Emerging Europe Equity.

Investors would therefore benefit to participate in the new sub-fund with the liquid assets, on the one hand, and would remain as investors in the sub-fund Allianz Global Investors Fund - Allianz Emerging Europe Equity on the other hand.

Such segregation of assets will become effective on 13 May 2024.

The costs of selling certain non-transferable securities and securities with significant stamp duties/transfer fees in connection with the segregation will be borne by Allianz Global Investors Fund - Allianz Emerging Europe Equity.

The costs of transferring assets from Allianz Global Investors Fund - Allianz Emerging Europe Equity to Allianz Global Investors Fund - Allianz Emerging Europe Equity 2 will be borne by the Management Company.

II. Liquidation of the Allianz Global Investors Fund - Allianz Emerging Europe Equity

Company	Sub-Fund Name	Share Class	ISIN	WKN
Allianz Global Investors Fund	Allianz Emerging Europe Equity	A (EUR)	LU1992127883	A2PJ31
		A (USD)	LU1992127966	A2PJ32

After careful consideration, the Board of Directors of the Company has furthermore decided to liquidate the sub-fund Allianz Global Investors Fund - Allianz Emerging Europe Equity with effect from 13 May 2024 (the "Liquidation Date"). As a result of the above-mentioned illiquidity of Russian equities and the low assets under management due to the liquid assets being transferred, the sub-fund Allianz Global Investors Fund - Allianz Emerging Europe Equity will no longer be capable of properly pursuing its investment strategy and maintaining a diversified portfolio of investments. For the avoidance of doubt: the completion of the liquidation is dependent on the liquidity of the Russian securities remaining in Allianz Global Investors Fund - Allianz Emerging Europe Equity. Only once the geopolitical situation and the sanctioning regime permits the disposal of such assets, can the liquidation be completed.

The liquidation costs will as well be borne by the Management Company.

Should you have any further queries regarding the liquidation, please consult your financial advisor, or contact the Management Company or one of the Information Agents as disclosed in the Prospectus.

Additional information can be provided to you upon request.

Please note that the above-mentioned Liquidation Date is set based on the current status of sub-funds holidays. It may occur that unplanned/ad-hoc holidays are announced in certain markets, which would prevent the calculation of net asset value for Allianz Global Investors Fund - Allianz Emerging Europe Equity, leading to the necessity to change the Liquidation Date to the next valuation date.

III. Merger of the Allianz Global Investors Fund - Allianz Emerging Europe Equity 2

The Board of Directors of the Company concluded that it will also be in the best interest of the shareholders to merge the following sub-funds of the Company as set out in the table below:

Fund and Share Classes	Merging Sub-Fund			Receiving Sub-Fund		
	Fund – Sub-fund	Share Class	ISIN / German Security No.	Fund – Sub-fund	Share Class	ISIN / German Security No.
Allianz Emerging Europe Equity 2		A (EUR)	LU2749522293/A40188	Allianz Emerging Markets Equity SRI	A (EUR)	LU2571887368/A3D4B8
		A (USD)	LU2749522376/A40189		A (USD)	LU2754996093/A401P5
Merger Date	25 June 2024					

Shareholders and the portfolio management companies in the Federal Republic of Germany can find detailed information relating to the merger, including the Key Investor Information Document on a durable medium pursuant to Section 167 of the Kapitalanlagegesetzbuch (KAGB — German investment code), for all the Merging Sub-Funds and the Receiving Sub-Fund, online at <https://regulatory.allianzgi.com>.

Should you have any further queries regarding the merger, please consult your financial advisor, or contact the Management Company or one of the Information Agents as disclosed in the Prospectus.

If you have your residence in the Federal Republic of Germany, please contact Allianz Global Investors GmbH, Bockenheimer Landstraße 42–44, D-60323 Frankfurt am Main, E-Mail: info@allianzgi.de as Information Agent in the Federal Republic of Germany.

Notice for Investors in Switzerland - BNP Paribas, Paris, Zurich Branch, Selnaustrasse 16, CH-8002 Zurich, is the Representative and Paying Agent in Switzerland. The Prospectus, the Key Information Documents, the Articles as well as the annual and semi-annual reports may be obtained free of charge from the Representative in Switzerland.

The Prospectus 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 the sub-fund Allianz Global Investors Fund - Allianz Emerging Europe Equity is registered for public distribution.

Senningerberg, April 2024

By order of the Board of Directors
Allianz Global Investors GmbH