

Allianz Global Investors Fund

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

Address

September 2025

Merger of the French FCP Allianz France Avenir into Allianz Global Investors Fund - Allianz Europe Small Cap Equity as of 4 November 2025

Dear Shareholder,

In your securities account you hold shares of the sub-fund Allianz Global Investors Fund - **Allianz Europe Small Cap 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.

After careful consideration, the Board of Directors of Allianz Global Investors Fund (the “Company”) concluded that it would be in the best interest of the shareholders to merge the units of a French FCP with the following sub-fund of the Company as set out in the table below:

	Merging Fund			Receiving Sub-Fund		
Fund and Share Classes	Fund – Sub-fund	Unit Class	ISIN	Fund – Sub-fund	Share Class	ISIN
	Allianz France Avenir	RC (EUR)	FR0007432208	Allianz Global Investors Fund - Allianz Europe Small Cap Equity	AT (EUR)	LU0293315296
		MC (EUR)	FR00140017Q1		WT (EUR)	LU0294427389
Scheduled Merger Date	4 November 2025					

This transaction is part of the pan-European rationalization of the Allianz Global Investors range of funds. This rationalization aims to make it possible for Allianz Global Investors to offer its clients a more straightforward range of funds as well as more effective management through the pooling of its resources around its flagship strategies.

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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
Heiko Tilmont

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Impact on the Receiving Sub-Fund

The merger does not cause any significant economic changes for investors of the Receiving Sub-Fund. The risk profile and investment objectives remain unchanged. No additional costs will be charged to the Receiving Sub-Fund in connection with the merger.

Shortly after the merger, around 80% of the investment portfolio received from the Merging Fund will be sold without adverse impact on the investors.

Please visit <https://regulatory.allianzgi.com> for a complete list of share classes currently available for the Receiving Sub-Fund.

Merger Procedure

This merger shall be conducted in accordance with Article 411-44 II paragraph 1 of the General Regulations of the Autorité des Marchés Financiers (AMF – the French Financial Markets Authority) and, respectively, with Article 1 (20) a) of the Luxembourg Law of 17 December 2010 concerning undertakings for collective investment.

The consequences of this merger are as follows:

- a) The assets and liabilities of the Merging Fund are transferred to the Receiving Sub-Fund or, where applicable, to the depositary of the Receiving Sub-Fund;
- b) The holders of the Merging Fund become shareholders of the Receiving Sub-Fund and, where applicable, are entitled to a cash payment not exceeding 10% of the net asset value of shares in the Merging Fund;
- c) The Merging Fund ceases to exist on the date that the merger takes effect.

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-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 is also published in the *Börsen-Zeitung*.

Additional information can be provided to you upon request.

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This letter describes the implications of the contemplated merger. Please contact your financial advisor if you have any questions on the content of this letter. The merger may have an impact on your tax situation. Shareholders should contact their tax advisor for specific tax advice in relation to the merger.

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 Fund 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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