

## **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  
Shareholders Notification

The Board of Directors of the Company hereby gives notice that the Investment Management shall be changed for several existing sub-funds, as detailed hereafter:

On or around 1 July 2017, Rogge Global Partners Ltd shall be merged into Allianz Global Investors GmbH. In practice, this means that Allianz Global Investors GmbH (acting as the Management Company) does no longer delegate investment management but performs this duty internally through its UK Branch.

This measure will affect the following sub-funds: Allianz Global Bond 2021, Allianz Global Bond High Yield 2021, Allianz Global Credit, Allianz Global High Yield, Allianz Global Multi-Asset Credit, Allianz High Yield 2022, Allianz Selective Global High Yield, Allianz Short Duration Global Bond, Allianz Short Duration Global Real Estate Bond and Allianz Target Maturity Global Bond.

On or around 1 July 2017, NFJ Investment Group LLC shall be merged into Allianz Global Investors U.S. LLC. From that day on, Allianz Global Investors U.S. LLC. will act as Investment Manager for the following sub-funds: Allianz Global Dividend, Allianz Global Emerging Markets Equity Dividend and Allianz US Equity Dividend.

On or around 1 August 2017, Allianz Global Investors Asia Pacific Limited shall take over the capacity as Investment Manager with regard to the following sub-funds: Allianz Global Dynamic Multi Asset Income, Allianz Global Dynamic Multi Asset Strategy 25, Allianz Global Dynamic Multi Asset Strategy 50 and Allianz Global Dynamic Multi Asset Strategy 75. Allianz Global Investors Asia Pacific Limited will be disclosed as the sole Investment Manager with no further sub-investment management facilities in place.

We would like to highlight that neither the investment processes, the pricing structure nor the acting portfolio manager in relation to the aforementioned measures shall be changed.

At its entry into force, the prospectus including any supplement 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 Luxembourg S.C.A. 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 2017

By order of the Board of Directors

Allianz Global Investors GmbH