

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

The Board of Directors of Allianz Global Investors Fund (SICAV) (the "Company") hereby gives notice that the following paragraph of the Investment Principles of the sub-fund Allianz Europe Income and Growth will be removed with effect from 15 June 2015:

The share of the assets and liabilities not denominated in EUR may only exceed 20 % of the value of the Sub-Fund assets if the amount exceeding this limit is hedged. Assets and liabilities denominated in the same currency will be netted for the purpose of the aforementioned limit. Investment instruments that are not denominated in a currency (i.e. no par shares) are considered to be denominated in the currency of the country in which the registered office of the issuer (for securities representing equities: the company) is located.

Shareholders, who do not approve of the aforementioned change, may redeem their shares free of charge until 12 June 2015.

Furthermore the investment management of that sub-fund will be performed by the Management Company's headquarter and by the France Branch with immediate effect.

In addition the legal structure of the Custodian of the Company has been changed from State Street Bank Luxembourg S.A. (Société Anonyme) to State Street Bank Luxembourg S.C.A. (Société en Commandite par Actions) as per 23 April 2015. The change of legal structure has not lead to a change of operational processes or acting persons.

The prospectus is accessible or available free of charge upon request during normal business hours from the registered office of the Company, the Management Company, and the Information Agents of the Company in each jurisdiction in which Funds of the Company are registered for public distribution.

Senningerberg, May 2015

By order of the Board of Directors
Allianz Global Investors GmbH