

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

**Allianz Global Investors Fund (SICAV) (the "Company") and
Allianz PIMCO Euro Bond,
Allianz PIMCO Treasury Euro Bond Plus 2013 as well as
Allianz PIMCO Treasury Short Term Plus Euro (the "Sub-Funds")**

Please be advised that, with effect from 31 March 2012, PIMCO Deutschland GmbH ("PIMCO GmbH") will be appointed as investment manager of the Sub-Funds in place of Allianz Global Investors Kapitalanlagegesellschaft mbH.

Beyond that, with effect from 30 April 2012, PIMCO GmbH will completely delegate the investment management of the Sub-Fund "Allianz PIMCO Euro Bond" to PIMCO Europe Ltd, London, acting as sub-investment manager.

Shareholders, who do not approve of the latter change, may redeem their shares free of charge until 27 April 2012.

The prospectus dated March 2012 is accessible or available free of charge for the Shareholders at the registered office of the Company and the Information Agents in Luxembourg (State Street Bank Luxembourg S.A.) and in the Federal Republic of Germany (Allianz Global Investors Kapitalanlagegesellschaft mbH) as at effective date of the prospectus.

Senningerberg, March 2012

By order of the Board of Directors

Allianz Global Investors Luxembourg S.A.