

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

Notice to the Shareholders
of
Allianz Real Estate Securities Europe
(AT (EUR) ISIN LU0342694162 / WKN A0NCGT)

The Board of Directors of Allianz Global Investors Fund (the "Company") has decided to liquidate the sub-fund Allianz Real Estate Securities Europe (the "Sub-Fund") as per 7 October 2013 (the "Effective Date"), as an efficient portfolio management of the Sub-Fund is becoming more difficult due to low assets under management.

Subscription applications for shares of the Sub-Fund received at the respective account keeping entities, the Distributors, the Paying Agents or at the Registrar and Transfer Agent, by 11 a.m. CEST on 29 August 2013 will be executed. Subscription applications for shares of the Sub-Fund received after this time will not be considered for execution.

Shareholders of the Sub-Fund, who do not agree with the liquidation may redeem their shares free of charge, if the redemption application is received at the respective account keeping entities, the Distributors, the Paying Agents or at the Registrar and Transfer Agent, by 11 a.m. CEST on 1 October 2013. Redemption applications for shares of the Sub-Fund received after this time will not be considered for execution.

Costs incurred by the liquidation will be covered by the Management Company.

The prospectus dated August 2013 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 Europe GmbH).

Senningerberg, August 2013

By order of the Board of Directors
Allianz Global Investors Luxembourg S.A.