

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 of the following changes, which will become effective on 18 January 2016:

Name of the Sub-Fund	Subject	
Allianz Capital Plus	Present Approach	New Approach
	Change of the first sentence within letter a) of the Investment Principles	
	At least 60% and up to 80% of Sub-Fund assets are invested in Interest-bearing Securities predominately issued or guaranteed by European governments, municipalities, agencies, supra-nationals, central, regional or local authority or corporates of an European country	Subject to the provisions of letter j), up to 80% of Sub-Fund assets are invested in Interest-bearing Securities predominately issued or guaranteed by European governments, municipalities, agencies, supra-nationals, central, regional or local authority or corporates of an European country.
	Change of letter j) of the Investment Principles	
	Within the remit of the Exposure Approach, it is permissible that the limits described in letters a) to g) above are not adhered to.	Within the remit of the Exposure Approach, it is permissible that the limits described in letters a) to f) above are not adhered to.
	Change of letter k) of the Investment Principles	
	The limits listed in letters a) to f) are not required to be adhered to in the first two months after launching the Sub-Fund and in the last two months before liquidation or merger of the Sub-Fund.	The limits listed in letters a) to g) are not required to be adhered to in the first two months after launching the Sub-Fund and in the last two months before liquidation or merger of the Sub-Fund.

Shareholders, who do not approve of the aforementioned changes, may redeem their shares free of charge until 15 January 2016.

The Board of Directors of the Company hereby gives notice of the following changes, which will become effective on 1 January 2016:

Name of the Sub-Fund	Subject	
Allianz Capital Plus	Present Approach	New Approach
	Change of Reference Portfolio	
	The reference portfolio corresponds to the composition of the JPMorgan Economic and Monetary Union Investment Grade Index (70%) and the MSCI Europe Index (30%).	The reference portfolio corresponds to the composition of the Barclays Capital Euro Aggregate Bond 1-10 Years Index (70%) and the MSCI Europe Index (30%).
Allianz Euro Bond Strategy and Allianz Flexible Bond Strategy	France and Italy shall be added to the sub-fund's Dealing Day / Valuation Day convention.	

Furthermore the Board of Directors of the Company would like to inform the holders of bearer units that were issued in physical form ("physical securities") that the respective appointment of Experta Corporate and Trust Services S.A. is no longer valid.

The prospectus, at its entry into force, 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, December 2015

By order of the Board of Directors
Allianz Global Investors GmbH