

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 Unitholders / Shareholders

The Management Company of the French funds ALLIANZ ACTIONS JAPON and ALLIANZ ACTIONS JAPON (Couvert), Allianz Global Investors Succursale française, and the Board of Directors of the Allianz Global Investors Fund - Société d'Investissement à Capital Variable (the "Company") have decided to merge the funds **ALLIANZ ACTIONS JAPON** and **ALLIANZ ACTIONS JAPON (Couvert)** with **Allianz Japan Equity**, a subfund of the Company, as outlined in the following table, effective 9 September 2015 (the "Merger Date").

ALLIANZ ACTIONS JAPON			Allianz Global Investors Fund – Allianz Japan Equity		
ISIN	Unit Class		ISIN	WKN	Share Class
FR0007001029	R (EUR)	will be merged into	LU0348752352	A0Q1BB	AT (EUR)
FR0010922625	W (EUR)	will be merged into	LU0348752352	A0Q1BB	AT (EUR)

ALLIANZ ACTIONS JAPON (Couvert)			Allianz Global Investors Fund – Allianz Japan Equity		
ISIN	Unit Class		ISIN	WKN	Share Class
FR0007394440	C (EUR)	will be merged into	LU1143164405	A12FGN	AT (H-EUR)

The receiving subfund has the following share classes: A (USD) (WKN: A0Q1A4; ISIN: LU0348751388), IT (USD) (WKN: A0Q1BY; ISIN: LU0348755371), F (EUR) (WKN: A1T83P; ISIN: LU0918575373), WT (EUR) (WKN: A11599; ISIN: LU1078006381), IT (H-EUR) (WKN: A12AXD; ISIN: LU1106426361), RT (GBP) (WKN: A12ESQ; ISIN LU1136181325) and CT (H-EUR) (WKN A0Q1BK; ISIN LU0348753244).

Senningerberg, July 2015

On behalf of the Board of Directors
Allianz Global Investors GmbH, Luxembourg Branch