

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") has decided the following changes, to become effective on 31 January 2013:

- The following parts of the "Investment Principles" within the information sheet of the sub-fund "Allianz Europe Small Cap Equity" shall be amended:
 - a) Subject in particular to the provisions of letter h), at least two-thirds of Sub-Fund assets are invested in Equities of small caps whose registered offices are in European Developed Countries or whose registered offices are in a country in which a company in the MSCI Europe Small Cap ~~HSBC Smaller European Companies [incl. UK] Total Return Index~~ has its registered office. (...) For this purpose, small caps are considered to be those joint-stock companies whose market capitalisation is a maximum of 1.3 times the market capitalisation of the largest security (in terms of market capitalisation) in the MSCI Europe Small Cap ~~HSBC Smaller European Companies [incl. UK] Total Return Index~~. In particular, small caps may also be small to mid cap Equities, some of which are active in niche markets. (...)
 - g) The aggregate holdings of the Sub-Fund in (i) Equities, convertible bonds and warrants for Equities of one single issuer mentioned under letter a), b), c) and f), in (ii) deposits and money market instruments of one single issuer mentioned under letter e) and f) and in (iii) assets of one single issuer which are acquired by a UCITS or UCI mentioned in letter d) must be smaller than 5 % of the Sub-Fund's assets. Deposits with a single issuer are included in the limit set out in the first sentence of this letter. Companies belonging to the same group, as defined in accordance with Directive 83/349/ECC or in accordance with recognised international accounting rules, shall be deemed to be as a single issuer in the aforementioned meaning. ~~The Investment Manager may acquire assets that it considers to be Value Stocks and/or Growth Stocks. Depending on the market situation, the Investment Manager may either concentrate on Value Stocks or Growth Stocks, or have a broad investment focus. The weighting between Growth Stocks and Value Stocks may fluctuate depending on the market situation. The portfolio may be fully invested in one or the other types of securities; however, the primary long term objective is a mix of Value Stocks and Growth Stocks.~~
- With effect from 31 December 2012 Allianz Global Investors Capital LLC will be renamed into Allianz Global Investors U.S. LLC.

Shareholders, who do not approve of the change, may redeem their shares free of charge until 30 January 2013.

The prospectus dated December 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 Europe GmbH) as of effective date of the prospectus.

Senningerberg, December 2012

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