

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

Currently, Allianz Global Investors GmbH in its capacity as management company ("Management Company") of Allianz Global Investors Fund (SICAV) (the "Company") has delegated the investment management functions of a number of sub-funds of the Company to Allianz Global Investors U.S. LLC ("AllianzGI US") being the Investment Manager.

Allianz Global Investors has entered into a long-term strategic partnership with Voya Investment Management Co. LLC ("Voya IM"), a limited liability company, which is registered as an investment adviser under the U.S. Investment Advisers Act of 1940, and is authorized to provide investment management services, regulated by the United States Securities and Exchange Commission ("SEC"). Certain of AllianzGI US' key investment teams will be transferred to Voya IM. AllianzGI US who is currently involved in the management of the below mentioned sub-funds of the Company will be replaced as sub-delegated investment manager as following:

The investment management for all sub-funds which are currently managed by AllianzGI US' investment teams being transferred to Voya IM will be delegated to Voya IM. For other investment strategies, AllianzGI US' investment teams, will be transferred to Allianz Global Investors GmbH or to an investment management entity within Allianz Global Investors group. In any case, the investment strategy of each affected sub-fund remains unchanged.

Fees and expenses charged to the sub-funds will remain unchanged and are not affected by the replacement of the AllianzGI US as investment manager.

The Board of Directors of the Company hereby gives notice of the following changes, which will become effective on 25 July 2022:

Name of the Sub-Fund	Change of the Investment Manager (Appendix 5 of the Prospectus)	
	Present Approach	New Approach
Allianz American Income	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Best Styles US Equity	Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz Clean Planet	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz Cyber Security	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Dynamic Allocation Plus Equity	co-managed by Allianz Global Investors GmbH and Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz Emerging Markets Equity	Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz Emerging Markets Equity Opportunities	Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz Emerging Markets Equity SRI	Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz Emerging Markets Local Currency Bond	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz Emerging Markets Multi Asset Income	co-managed by Allianz Global Investors Asia Pacific Limited, Allianz Global Investors Japan Co., Ltd. and Allianz Global Investors Singapore Limited Allianz Global Investors Asia Pacific Limited, Allianz Global Investors Japan Co., Ltd. and Allianz Global Investors Singapore Limited acting in their function as the Sub-Fund's lead investment managers have partially delegated the investment management to Allianz Global Investors U.S. LLC and Allianz Global Investors GmbH UK Branch acting as sub-investment managers. Such delegations include research and selection of Emerging Market Equities and Emerging Market Bonds	co-managed by Allianz Global Investors Asia Pacific Limited, Allianz Global Investors Japan Co., Ltd. and Allianz Global Investors Singapore Limited Allianz Global Investors Asia Pacific Limited, Allianz Global Investors Japan Co., Ltd. and Allianz Global Investors Singapore Limited acting in their function as the Sub-Fund's lead investment managers have partially delegated the investment management to Allianz Global Investors GmbH (incl its UK Branch) acting as sub-investment managers. Such delegations include research and selection of Emerging Market Equities and Emerging Market Bonds.
Allianz Emerging Markets Select Bond	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited

Name of the Sub-Fund	Change of the Investment Manager (Appendix 5 of the Prospectus)	
	Present Approach	New Approach
Allianz Emerging Markets Short Duration Bond	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz Emerging Markets Sovereign Bond	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz Emerging Markets SRI Bond	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz Emerging Markets SRI Corporate Bond	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH (incl its UK Branch)
Allianz Enhanced All China Equity	co-managed by Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH and Allianz Global Investors Asia Pacific Limited
Allianz Food Security	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz GEM Equity High Dividend	Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz Global Artificial Intelligence	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Global Credit SRI	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH (incl its UK Branch)
Allianz Global Dividend	Allianz Global Investors GmbH Allianz Global Investors GmbH acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to Allianz Global Investors U.S. LLC acting as sub-investment manager as far as it concerns the respective regional Equity market of the aforementioned company.	Allianz Global Investors GmbH
Allianz Global Dynamic Multi Asset Income	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Singapore Limited
Allianz Global Emerging Markets Equity Dividend	Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz Global Equity Insights	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Global Floating Rate Notes Plus	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH (incl its UK Branch)
Allianz Global Hi-Tech Growth	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Global Income	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Global Intelligent Cities	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Global Small Cap Equity	Allianz Global Investors GmbH UK Branch Allianz Global Investors GmbH UK Branch acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to Allianz Global Investors U.S. LLC and Allianz Global Investors Asia Pacific Limited each of these aforementioned companies acting as sub-investment manager as far as it concerns the respective regional Equity market of the aforementioned companies. In addition, Allianz Global Investors Asia Pacific Limited has partially delegated the investment management as far as it concerns Japanese Equity markets to Allianz Global Investors Japan Co., Ltd. acting as a sub-investment manager.	Allianz Global Investors GmbH (incl its UK Branch) Allianz Global Investors GmbH (incl its UK Branch) acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to Allianz Global Investors Asia Pacific Limited acting as sub-investment manager as far as it concerns the respective regional Equity market. In addition, Allianz Global Investors Asia Pacific Limited has partially delegated the investment management as far as it concerns Japanese Equity markets to Allianz Global Investors Japan Co., Ltd. acting as a sub-investment manager.
Allianz Global Smaller Companies	Allianz Global Investors GmbH Allianz Global Investors GmbH acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to Allianz Global Investors GmbH UK Branch, Allianz Global Investors U.S. LLC and Allianz Global Investors Asia Pacific Limited each of these aforementioned companies acting as sub-investment manager as far as it concerns the respective regional Equity market of the aforementioned companies. In addition, Allianz Global Investors Asia Pacific Limited has partially delegated the investment management as far as it concerns Japanese Equity markets to Allianz Global Investors Japan Co., Ltd. acting as a sub-investment manager.	Allianz Global Investors GmbH (incl its UK Branch) Allianz Global Investors GmbH (incl its UK Branch) acting in its function as the Sub-Fund's lead investment manager has partially delegated the investment management to Allianz Global Investors Asia Pacific Limited acting as sub-investment manager as far as it concerns the respective regional Equity market. In addition, Allianz Global Investors Asia Pacific Limited has partially delegated the investment management as far as it concerns Japanese Equity markets to Allianz Global Investors Japan Co., Ltd. acting as a sub-investment manager.
Allianz Income and Growth	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Metaverse	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Multi Asset Long / Short	co-managed by Allianz Global Investors GmbH and Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz Multi Asset Opportunities	co-managed by Allianz Global Investors GmbH and Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH
Allianz Multi Asset Risk Premia	co-managed by Allianz Global Investors GmbH, Allianz Global Investors U.S. LLC and Allianz Global Investors Japan Co., Ltd.	co-managed by Allianz Global Investors GmbH and Allianz Global Investors Japan Co., Ltd.

Name of the Sub-Fund	Change of the Investment Manager (Appendix 5 of the Prospectus)	
	Present Approach	New Approach
Allianz Positive Change	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz Select Income and Growth	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Short Duration Global Bond SRI	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH (incl its UK Branch)
Allianz Sustainable Health Evolution	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz Unconstrained Multi Asset Strategy	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited
Allianz US Equity Fund	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz US Equity Plus	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz US High Yield	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz US Short Duration High Income Bond	Allianz Global Investors U.S. LLC	Voya Investment Management Co. LLC
Allianz Volatility Strategy Fund	co-managed by Allianz Global Investors GmbH and Allianz Global Investors U.S. LLC	Allianz Global Investors GmbH (incl its UK Branch)

Shareholders, who do not approve the aforementioned changes, may redeem their shares free of redemption or conversion charges until 24 July 2022.

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 International GmbH, Luxembourg Branch 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, June 2022

By order of the Board of Directors
Allianz Global Investors Fund