

## Allianz Global Investors Fund

Allianz Global Investors Fund P.O. Box 179 L-2011 Luxembourg

Address

September 2022

### Allianz Global Investors Fund - Allianz Europe Conviction Equity

Merger of the Sub-Fund Allianz Global Investors Fund - Allianz Europe Conviction Equity into the Sub-Fund Allianz Global Investors Fund - Allianz Europe Equity SRI

Dear Shareholder,

In your securities account you are holding Shares of Allianz Global Investors Fund - Allianz Europe Conviction Equity.

#### Why is the merger taking place?

Allianz Global Investors constantly reviews the investment opportunities on offer to its investors to ensure that its products are meeting customer needs and objectives. As part of this review, it is considered that merging the Sub-Fund Allianz Global Investors Fund - Allianz Europe Conviction Equity (the Merging Sub-Fund) with the Sub-Fund Allianz Global Investors Fund - Allianz Europe Equity SRI (the Receiving Sub-Fund) will allow clients to benefit from a similar investment strategy but more advanced in terms of ESG since the absorbing fund has been an SRI BIC fund since its launch and carries the highly respected Febelfin label. The two funds apply the same investment process and have the same regional scope and benchmark.

Consequently, and after careful consideration, the Board of Directors of Allianz Global Investors Fund (the Company) concluded that it will be in the best interest of the shareholders to merge the above-mentioned Sub-Funds as set out in the table below:

Allianz Global Investors Fund  
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Société d'Investissement à Capital Variable  
Registered Office: Senningerberg  
Registre de Commerce: B 71.182

Board of Directors:  
Silvana Pacitti  
Oliver Drissen  
Hanna Duer  
Carina Feider  
Markus Nilles  
Dirk Raab

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Fund Name	Merging Sub-Fund		Receiving Sub-Fund	
	Allianz Global Investors Fund -		Allianz Global Investors Fund -	
	Allianz Europe Conviction Equity		Allianz Europe Equity SRI	
Share Classes	Share Class	ISIN / German Security No.	Share Class	ISIN / German Security No.
	A (EUR)	LU0327454749 / A0M8SA	A (EUR)	LU0542502157 / A1C5BQ
	AT (EUR)	LU0327455985 / A0M8SJ	AT (EUR)	LU0542502314 / A1C5BR
	IT8 (H-EUR)	LU1480530499 / A2AQLG	IT8 (H-EUR)	LU2500891986 / A3DQX5
	WT (EUR)	LU1056556654 / A111RZ	WT (EUR)	LU1496822955 / A2AR6R
Merger Date	15 November 2022			

### Comparison of Investment Policy and Risk Profile

Fund Name	Merging Sub-Fund		Receiving Sub-Fund	
	Allianz Global Investors Fund -		Allianz Global Investors Fund -	
	Allianz Europe Conviction Equity		Allianz Europe Equity SRI	
Investment Objective	Long-term capital growth by investing in European Equity Markets.		Long-term capital growth by investing in European Equity Markets in accordance with the Sustainable and Responsible Investment Strategy (SRI Strategy Type A).	
Permissible Asset Classes	<b>Max. 20% of Sub-Fund assets may be invested in Emerging Markets</b>		Investments in the meaning of Appendix 1 Part A No. 2 first indent are not permitted	
	<b>Max. 15% of Sub-Fund assets may be invested in convertible debt securities and/or (up to 10% of Sub-Fund assets) in contingent convertible bonds, thereof max. 10% of Sub-Fund assets may be High Yield investments Type I</b>			
			SRI Strategy Type A (including exclusion criteria) applies	
			Min. 90% of Sub-Fund portfolio shall be evaluated by an SRI Rating. Portfolio in this respect does not comprise non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits).	
			Min. 20% of Sub-Fund's investment universe is considered to be non-investable (i.e. will be excluded) based on SRI Rating	
			VAG Investment Restriction applies	
GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA				

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	Allianz Global Investors Fund -		Allianz Global Investors Fund -	
	Allianz Europe Conviction Equity		Allianz Europe Equity SRI	
Benchmark	Benchmark: MSCI Europe Total Return Net. Degree of Freedom: material. Expected Overlap: major			
Investment Focus	European Equity Markets			
SFDR Criterion	Sub-Fund fulfils only transparency requirements according to Article 6 of the Sustainability-related Disclosure Regulation		Sub-Fund is managed in accordance with Article 8 (1) of the Sustainability-related Disclosure Regulation	
Definitions	<p><b>Emerging Markets/Emerging Markets Country</b> means a country which is not classified by the World Bank as a high-income economy (high gross national income per capita).</p> <p><b>GITA</b> means German Investment Tax Act as amended and effective as of January 1, 2018.</p> <p><b>GITA Restriction (Alternative 1)</b> means that a Sub-Fund - irrespective of its specific Asset Class Principles, its individual investment objective and its individual investment restrictions which fully continue to apply – is permanently physically invested with a minimum of at least 51% of its Sub-Fund assets in an Equity Participation according to Art. 2 Section 8 GITA in order to classify as an “equity-fund” according to GITA.</p> <p><b>VAG Investment Restriction</b> means that a Sub-Fund to the extent it invests - irrespective of its specific Asset Class Principles, its individual investment objective and its individual investment restrictions which fully continue to apply – in (1) ABS/MBS may only invest in ABS/MBS which at the time of acquisition have a rating of at least BBB- (Standard &amp; Poor’s and Fitch) or of at least Baa3 (Moody’s) or the equivalent by another Rating Agency or, if unrated, as determined by the Investment Manager to be of comparable quality, and which are admitted to or included in an official market or if the issuer has its registered offices in a contracting state to the Agreement on the EEA or a full member State to the OECD and to the extent it invests in (2) Debt Securities (excluding ABS/MBS) may only invest in Debt Securities which at the time acquisition have a rating of at least B- (Standard &amp; Poor’s and Fitch) or of at least B3 (Moody’s) or the equivalent by another Rating Agency or, if unrated, as determined by the Investment Manager to be of comparable quality. In addition, VAG Investment Restriction means that for the case that two different ratings exist the lower rating will be relevant. If three or more different ratings exist, the second-highest rating will be relevant. An internal rating by the Investment Manager can only be considered if such internal rating complies with requirements as set out in the BaFin circular 11/2017 (VA). Assets as mentioned in sentence 1 which have been down-graded below the minimum rating as mentioned in sentence 1, must not exceed 3% of Sub-fund assets. If assets as described in the aforementioned sentence exceed 3% of the Sub-fund assets, they must be sold within six months from the day on which the exceeding of the 3% threshold took place, but only to the extent such assets exceed 3% of Sub-fund assets. Investment restrictions which are related to a specific VAG investor are not covered by the VAG Investment Restriction.</p>			
Level of Leverage	0-0.5		0-2	
Risk-Management Approach	Relative Value-at-Risk			
Regional Orientation	Europe			
Emerging Markets	Permissible		-	
Foreign Currencies	Permissible			
Target Funds	Max. 10% of Sub-Fund assets may be invested in UCITS and/or UCI.			
Duration (average cash-weighted residual term to maturity)	-			
SRRI	6			
All-in-Fee p.a.	Share Class	(actual / maximum)	Share Class	(actual / maximum)
	A (EUR)	1.80% / 1.80%	A (EUR)	1.80% / 1.80%
	AT (EUR)	1.80% / 1.80%	AT (EUR)	1.80% / 1.80%
	IT8 (H-EUR)	0.95% / 1.38%	IT8 (H-EUR)	0.95% / 1.38%
	WT (EUR)	0.65% / 0.65%	WT (EUR)	0.65% / 0.65%
Sales Charge / Conversion Fee	Share Class	(actual / maximum)	Share Class	(actual / maximum)
	A (EUR)	5% / 5%	A (EUR)	5% / 5%
	AT (EUR)	5% / 5%	AT (EUR)	5% / 5%
	IT8 (H-EUR)	0% / 2%	IT8 (H-EUR)	0% / 2%
	WT (EUR)	-	WT (EUR)	-

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	Allianz Global Investors Fund -		Allianz Global Investors Fund -	
	Allianz Europe Conviction Equity		Allianz Europe Equity SRI	
Taxe d'Abonnement p.a.	Share Class	Percentage	Share Class	Percentage
	A (EUR)	0.05%	A (EUR)	0.05%
	AT (EUR)	0.05%	AT (EUR)	0.05%
	IT8 (H-EUR)	0.01%	IT8 (H-EUR)	0.01%
	WT (EUR)	0.01%	WT (EUR)	0.01%
Total Expense Ratio (TER)	Share Class	Percentage	Share Class	Percentage
	A (EUR)	1.85%	A (EUR)	1.85%
	AT (EUR)	1.85%	AT (EUR)	1.85%
	IT8 (H-EUR)	0.96%	IT8 (H-EUR)	0.96%
	WT (EUR)	0.66%	WT (EUR)	0.66%
Use of income / Effective date	Share Class	Reference	Share Class	Reference
	A (EUR)	Distributing / 15 December	A (EUR)	Distributing / 15 December
	AT (EUR)	Accumulating / 30 September	AT (EUR)	Accumulating / 30 September
	IT8 (H-EUR)	Accumulating / 30 September	IT8 (H-EUR)	Accumulating / 30 September
	WT (EUR)	Accumulating / 30 September	WT (EUR)	Accumulating / 30 September
Minimum investment amount	Share Class	Amount	Share Class	Amount
	A (EUR)	-	A (EUR)	-
	AT (EUR)	-	AT (EUR)	-
	IT8 (H-EUR)	4 million	IT8 (H-EUR)	4 million
	WT (EUR)	-	WT (EUR)	-
Legal Form	Société d'Investissement à Capital Variable (SICAV) according to Part I of the Law			
Investment Manager	Allianz Global Investors GmbH		Allianz Global Investors GmbH, France Branch	
Base Currency	EUR			
Dealing Day / Valuation Day	Luxembourg		Luxembourg / France	
Trading Deadline	11.00 a.m. CET or CEST on any Dealing Day.			
Fair Value Pricing Model	-			
Swing Pricing Mechanism	Can be applicable			
Custodian	State Street Bank International GmbH, Luxembourg Branch			
Registrar and Transfer Agent	State Street Bank International GmbH, Luxembourg Branch			
Financial year end	30 September			

### Statutory Sales Documentation

The current "Key Investor Information Documents" for the Receiving Sub-Fund are included in this letter, in a version for the receiving share classes. These documents contain important information about the investment opportunities and risk profile of the Receiving Sub-Fund. You should therefore read the "Key Investor Information Documents" carefully.

The annual report of the Receiving Sub-Fund is available four months after the end of the financial year. The semi-annual report is available two months after the end of the financial half-year.

The above-mentioned documents and the prospectus are available from your advisor and are accessible or available free of charge upon request during normal business hours from the registered office of the Company, the Management Company and information agents in each jurisdiction in which the Sub-Funds

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are registered for public distribution. These documents are also accessible on the Internet at <https://regulatory.allianzgi.com>.

The fund merger will be reviewed by an auditor. On request, we will gladly provide you with a copy of the approved merger report, without charge. It will be available approximately four months after the Merger Date (in English only).

Additional information can be provided to you upon request.

### Changes to the Merging Sub-Fund Portfolio as a Result of the Merger

The comparison of the Merging and the Receiving Sub-Funds revealed several differences in the investment principles as described in "Permissible Asset Classes". For that reason, a repositioning of the portfolio of the Merging Sub-Fund to the portfolio of the Receiving Sub-Fund will be conducted prior to the merger. No performance dilution of the Receiving Sub-Fund is expected.

### Purchase of further Shares in Allianz Global Investors Fund - Allianz Europe Conviction Equity

The issue of new shares in the Merging Sub-Fund will be ceased on 27 September 2022. As such, subscription applications received by 11.00 a.m. CEST on 27 September 2022 will be executed for the last time at the share price prevailing on 27 September 2022.

### Redemption of Shares in Allianz Global Investors Fund - Allianz Europe Conviction Equity

The shares in the Merging Sub-Fund may be redeemed until 11.00 a.m. CET on 8 November 2022, free of redemption charge, as usual. Redemption applications will be settled for the last time at the price prevailing on 8 November 2022. Redemption of shares will be discontinued after 11.00 a.m. CET on 8 November 2022.

### Sale of Share in Allianz Global Investors Fund - Allianz Europe Equity SRI after the Merger Date

Shares in the Receiving Sub-Fund received during the fund merger can be sold once they have been credited to your securities account.

### Merger Procedure

After the Merger Date, your securities account will be credited automatically and free of any sales or other charge with the number of shares in the Receiving Sub-Fund that corresponds to your previous investment in the Merging Sub-Fund.

For this purpose, the value of your shareholding in the Merging Sub-Fund is divided by the share price of the Receiving Sub-Fund. The resulting shareholding in the Receiving Sub-Fund will subsequently be credited to your securities account. The conversion will be based on the share prices of the two Sub-Funds as determined on the Merger Date.

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The Merging Sub-Fund will not distribute any income for the distributing share classes for the period running from the last distribution date to the Merger Date as per the Merger Date, such income will be considered while calculating the exchange ratio on the Merger Date.

The Merging Sub-Fund will accumulate its income for the accumulating share classes for the period running from the last financial year end to the Merger Date as per the Merger Date.

The costs related to investment management decisions for managing the Merging Sub-Fund prior to the merger, including the repositioning costs, if any, will be borne by the Merging Sub-Fund. For the avoidance of doubt, no additional costs will be charged on the Merging Sub-Fund in connection with the merger.

For investors domiciled in the Federal Republic of Germany, the merger was also published in the Börsen-Zeitung as of 27 September 2022.

Please note that the above-mentioned Merger Date is set based on the current status of Sub-Fund holidays. It may occur that unplanned/ad-hoc holidays are announced in certain markets, which would prevent the calculation of net asset value for the Merging and/or Receiving Sub-Fund leading to the necessity to change the Merger Date to the next valuation date.

Yours faithfully,  
The Board of Directors

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