

Allianz Global Investors Fund
Société d'Investissement à Capital Variable
(the "Company")

Notification to Shareholders ("Notice")

Date: 27th April 2021
Our Ref: Allianz Global Investors Fund - Allianz Total Return Asian Equity

Allianz Global Investors Fund - Allianz Total Return Asian Equity

Dear Shareholders,

Unless the context requires otherwise, capitalised terms in this Notice shall have the same meaning as defined in the Singapore Prospectus.

We, as the Singapore Representative of the Company, are writing to notify you of merger of the sub-fund Allianz Global Investors Fund - Allianz Asia Pacific Equity into the sub-fund Allianz Global Investors Fund - Allianz Total Return Asian Equity, the details of which are as set out in the Appendix attached.

If you decide that you do not wish to be impacted by the merger set out in the Appendix, you may redeem your shares in the Company on or before 2nd June 2021 by submitting a redemption request in accordance with the procedure set out in the Singapore Prospectus.

If you have questions or require further information, please consult your financial advisor or contact our hotline at 1800-438-0828 during normal business hours.

We once again thank you for your investment with Allianz Global Investors.

Allianz Global Investors Singapore Limited

Note: Investments in a Sub-Fund of the Company are not obligations of, deposits with, or guaranteed by the Company, its manager or Allianz Global Investors Singapore Limited and are subject to investment risks, including the possible loss of the principal amount invested. The value of the Shares in a Sub-Fund and the income accruing to the Shares, if any, may fall or rise and cannot be guaranteed. Past performance of a Sub-Fund is not necessarily a guide to future performance. Investors should read the Singapore Prospectus of the Company for details on a Sub-Fund before deciding whether to subscribe for, purchase units in or switch into a Sub-Fund. Copies of the Singapore Prospectus of the Company are available and may be obtained from Allianz Global Investors Singapore Limited or any of its appointed distributors.

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Appendix

In your securities account you are holding Shares of Allianz Global Investors Fund - Allianz Total Return Asian 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 Allianz Global Investors Fund - Allianz Asia Pacific Equity into Allianz Global Investors Fund - Allianz Total Return Asian Equity will further streamline the product range and bring additional efficiency in managing the investment portfolio.

Consequently and after careful consideration, the Board of Directors of Allianz Global Investors Fund (the Company) came to the conclusion that it will be in the best interest of the shareholders to merge the sub-fund Allianz Global Investors Fund - Allianz Asia Pacific Equity (the Merging Sub-Fund) with the sub-fund Allianz Global Investors Fund - Allianz Total Return Asian Equity (the Receiving Sub-Fund) as set out in the table below:

Fund Name	Merging Sub-Fund	Receiving Sub-Fund
	Allianz Global Investors Fund - Allianz Asia Pacific Equity	Allianz Global Investors Fund - Allianz Total Return Asian Equity
Share Classes	Share Class	Share Class
	A (USD)	A (USD)
Merger Date	9 June 2021	

Impact for Allianz Global Investors Fund - Allianz Total Return Asian Equity

The merger does not cause any significant economic changes for investors in the Receiving Sub-Fund. The risk-profile and investment objective remain unchanged. You will not be charged any additional expenses in connection with the merger.

Merger Procedure

On the Merger Date, shares of the Receiving Sub-Fund will be credited to investors in the Merging Sub-Fund. In return, the Receiving Sub-Fund receives the assets and liabilities of the Merging Sub-Fund. Consequently, there is no change in the investment structure of the Receiving Sub-Fund.

The complete merger will be reviewed by an auditor. We will provide you with the merger reports approved by the auditor free of charge upon request. If you do not agree with the proposed merger of the sub-funds, you can redeem your shares in the Receiving Sub-Fund - as usually - free of redemption charges.

Statutory Sales Documentation

Copies of the Singapore Prospectus and the product highlights sheet 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 Singapore Representative. These documents are also accessible on the Internet at sg.allianzgi.com.