

ALLIANZ GLOBAL INVESTORS FUND
 Société d'Investissement à Capital Variable
 (the "Company")

Notice to Shareholders

Date: 1 August 2019

IMPORTANT: This notice is important and requires your immediate attention. If you have any questions about the contents of this notice, you should seek independent professional advice.

The Board of Directors of the Company accepts responsibility for the accuracy of the contents of this notice. Unless otherwise defined in this notice, capitalized terms used in this notice shall have the same meaning as those used in the Company's Hong Kong prospectus dated 10 June 2019 (the "Prospectus").

Dear Shareholders,

We are writing to inform you that the following changes will become effective on 13 September 2019 (the "Effective Date"), unless otherwise specified:

Changes to Dealing Day and Valuation Day

(a) Allianz Global Equity

With effect from the Effective Date, the Dealing Day and the Valuation Day of Allianz Global Equity will be changed as follows to reflect the location from which this Sub-Fund is managed:

	Prior to the Effective Date	From the Effective Date
Dealing Day	each day banks and exchanges are open in Hong Kong and Luxembourg for business	each day banks and exchanges are open in Hong Kong, Luxembourg and United Kingdom for business
Valuation Day	each day banks and exchanges in Luxembourg are open for business	each day banks and exchanges in Luxembourg and United Kingdom are open for business

(b) Allianz Global Dynamic Multi Asset Strategy 50

With effect from the Effective Date, the Dealing Day and the Valuation Day of Allianz Global Dynamic Multi Asset Strategy 50 will be changed as follows due to the fact that Japan no longer constitutes a market with majority of investments of the Sub-Fund:

	Prior to the Effective Date	From the Effective Date
Dealing Day	each day banks and exchanges are open in Luxembourg, Germany, Hong Kong, Japan and New York for business	each day banks and exchanges are open in Luxembourg, Germany, Hong Kong and New York for business
Valuation Day	each day banks and exchanges in Luxembourg, Germany, Hong Kong, Japan and New York are open for business	each day banks and exchanges in Luxembourg, Germany, Hong Kong and New York are open for business

(c) Impact of the Changes

The above changes will not result in any change to the features and risks applicable to the Allianz Global Equity and Allianz Global Dynamic Multi Asset Strategy 50. Nor will the above changes materially prejudice the existing investors' rights or interests. Save and except the above changes, there is no other change in the operation and/or manner in which the Sub-Funds are being managed.

There will be no change in the fee structure and fee level of the Sub-Funds following the implementation of the above changes. The costs and/or expenses incurred in connection with the changes described above will be borne by the Management Company.

Changes to Allianz Asian Multi Income Plus

With effect from the Effective Date, the investment restriction of Allianz Asian Multi Income Plus will be revised to provide that a maximum of 60% of its assets may be invested in High Yield Investments Type 1 (down from a maximum of 85% previously).

In addition, the Taiwan Restriction will apply to Allianz Multi Income Plus with effect from the Effective Date. Please refer to the section "II Definitions" of the Prospectus for details of the Taiwan Restriction.

Addition of VAG Investment Restriction

With effect from the Effective Date, the VAG Investment Restriction will apply to the following Sub-Funds:

- Allianz All China Equity
- Allianz Asia Pacific Equity
- Allianz Emerging Asia Equity
- Allianz Global Agricultural Trends
- Allianz Global Artificial Intelligence
- Allianz Global Dividend
- Allianz Global Equity
- Allianz Global Equity Unconstrained
- Allianz Global Hi-Tech Growth
- Allianz Global Metals and Mining
- Allianz Global Small Cap Equity
- Allianz Global Sustainability
- Allianz Global Water
- Allianz Hong Kong Equity
- Allianz India Equity

- Allianz Indonesia Equity
- Allianz Japan Equity
- Allianz Korea Equity
- Allianz Little Dragons
- Allianz Thailand Equity
- Allianz Thematica
- Allianz Tiger
- Allianz Total Return Asian Equity
- Allianz US Equity Fund
- Allianz US Equity Plus
- Allianz Selective Global High Yield

Please refer to the section “II Definitions” of the Prospectus for details of the VAG Investment Restriction.

If you are not happy with the above changes, you may redeem your Shares free of charge by submitting a request to the HK Representative in accordance with the procedures contained in the Prospectus. Please note that your distributors or similar agents might charge you transaction fees. You are advised to contact your distributors or similar agents should you have any questions.

The Hong Kong offering documents (including the Prospectus and/or product key facts statement of the affected Sub-Funds) will be updated to reflect the above changes and other miscellaneous updates. The updated Hong Kong offering documents will be available from the HK Representative for inspection free of charge and on the website (hk.allianzgi.com) on or around the Effective Date. Note that the website has not been reviewed by the SFC.

If you have any questions about the contents of this notice or your investment, please consult your financial advisor or you may contact the HK Representative at 27th Floor, ICBC Tower, 3 Garden Road, Central, Hong Kong (telephone: +852 2238 8000 and fax: +852 2877 2566).

By Order of the Board of Directors
Allianz Global Investors Fund
Société d'Investissement à Capital Variable

安聯環球投資基金
可變資本投資公司
（「本公司」）

致股東通告

日期：2019年8月1日

重要提示：本通告乃重要文件，務請閣下即時細閱。閣下如對本通告的內容有任何疑問，應徵詢獨立專業意見。

本公司董事會對本通告的內容的準確性承擔責任。除本通告另有定義者外，本通告所用定義詞彙與本公司日期為2019年6月10日的香港基金章程（「章程」）所定義者具有相同涵義。

敬啟者：

我們謹此通知閣下，除另有註明外，以下變動將由2019年9月13日（「生效日期」）起生效：

交易日及估值日的變動

(a) 安聯全球股票基金

由生效日期起，以反映附屬基金的管理地點，安聯全球股票基金的交易日及估值日將有以下變動：

	生效日期前	生效日期起
交易日	香港和盧森堡的銀行及交易所開門營業的每一日	香港、盧森堡和英國的銀行及交易所開門營業的每一日
估值日	盧森堡的銀行及交易所開門營業的每一日	盧森堡和英國的銀行及交易所開門營業的每一日

(b) 安聯環球多元資產 50 基金

由於日本不再構成安聯環球多元資產 50 基金大部份投資的市場，由生效日期起，安聯環球多元資產 50 基金的交易日及估值日將有以下變動：

	生效日期前	生效日期起
交易日	盧森堡、德國、香港、日本和紐約的銀行及交易所開門營業的每一日	盧森堡、德國、香港和紐約的銀行及交易所開門營業的每一日
估值日	盧森堡、德國、香港、日本和紐約的銀行及交易所開門營業的每一日	盧森堡、德國、香港和紐約的銀行及交易所開門營業的每一日

(c) 變動的影響

上述變動不會對安聯全球股票基金及安聯環球多元資產 50 基金適用的特點及風險構成任何轉變，亦不會重大損害現有投資者的權利或權益。除上述變動外，管理附屬基金的營運及／或方式不會出現任何其他轉變。

落實上述變動後，附屬基金的費用結構及費用水平不會出現任何轉變。上述變動所招致的成本及／或開支將由管理公司承擔。

安聯亞洲多元入息基金的變動

由生效日期起，安聯亞洲多元入息基金的投資限制將作出修訂，以使其可將上限為 60% 的資產投資於高收益投資類別 1（降低先前規定的 85% 上限）。

此外，由生效日期起，台灣限制將適用於安聯亞洲多元入息基金。有關台灣限制的詳情，請參閱章程的「II 定義」一節。

增設 VAG 投資限制

由生效日期起，VAG 投資限制將適用於以下附屬基金：

- 安聯全方位中國股票基金
- 安聯亞太股票基金
- 安聯新興亞洲股票基金
- 安聯環球農產品趨勢基金
- 安聯環球人工智能股票基金
- 安聯環球股息基金
- 安聯全球股票基金

- 安聯全球靈活策略股票基金
- 安聯全球高成長科技基金
- 安聯環球金屬及礦業基金
- 安聯全球小型股票基金
- 安聯全球永續發展基金
- 安聯環球水資源基金
- 安聯香港股票基金
- 安聯印度股票基金
- 安聯印尼股票基金
- 安聯日本股票基金
- 安聯韓國股票基金
- 安聯小龍基金
- 安聯泰國股票基金
- 安聯多元主題基金
- 安聯老虎基金
- 安聯總回報亞洲股票基金
- 安聯美國股票基金
- 安聯美國股票收益基金
- 安聯環球精選高收益基金

有關 VAG 投資限制的詳情，請參閱章程的「II 定義」一節。

若閣下對上述變動未感滿意，閣下可免費贖回閣下的股份，惟須根據章程所載的程序向香港代表提交申請。請注意，閣下的分銷商或同類的代理人或會向閣下收取交易費用。閣下如有任何疑問，請聯絡閣下的分銷商或同類的代理人。

香港銷售文件（包括章程及／或受影響附屬基金的產品資料概要）將作出更新以反映上述變動及其他雜項更新。已更新的香港銷售文件可於生效日期當日或前後向香港代表免費索閱及於網站（hk.allianzgi.com）查閱。請注意，此網站未經證監會審閱。

閣下如對本通告內容或閣下的投資有任何疑問，請徵詢閣下的理財顧問意見或閣下可聯絡香港代表（地址為香港中環花園道3號中國工商銀行大廈27樓，電話：**+852 2238 8000**及傳真：**+852 2877 2566**）。

此致
列位股東 台照

承董事會命
安聯環球投資基金
可變資本投資公司
謹啟