

Allianz Global Investors Fund IX

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

6 January 2016

Allianz Global Investors Fund IX – Allianz Money Market Euro Merger into Allianz Global Investors Fund – Allianz Treasury Short Term Plus Euro

Dear Shareholder,

In your securities account you are holding shares of the fund Allianz Global Investors Fund IX – Allianz Money Market Euro.

The Board of Directors has decided to merge the fund Allianz Global Investors Fund IX – Allianz Money Market Euro into the Fund Allianz Global Investors Fund – Allianz Treasury Short Term Plus Euro, with effect from 22 February 2016 (the "Merger Date").

The share class of Allianz Global Investors Fund IX – Allianz Money Market Euro will be merged into the corresponding share class of Allianz Global Investors Fund – Allianz Treasury Short Term Plus Euro as shown in the table below:

Allianz Global Investors Fund IX – Allianz Money Market Euro			Allianz Global Investors Fund – Allianz Treasury Short Term Plus Euro	
Share Class	ISIN/German security no.		Share Class	ISIN/German security no.
AT (EUR)	LU0092156115 / 988466	will be merged into	A (EUR)	LU0178431259 / 592694

For investors domiciled in the Federal Republic of Germany, the merger was also published in the *Börsen-Zeitung* on 7 January 2016.

Why is the fund merger taking place?

Allianz Global Investors Fund IX – Allianz Money Market Euro as Merging Fund and Allianz Global Investors Fund – Allianz Treasury Short Term Plus Euro as Receiving Fund follow similar investment objectives and principles. By consolidating the assets of the Merging Fund with the ones of the Receiving Fund it is intended to create a bigger fund. This will enable fund management to implement the strategy with larger volume. As a result, it will be possible to pursue market opportunities even more extensively and flexibly, which is in the interest of the shareholders.

Comparison of investment policy and risk profile

	Allianz Global Investors Fund IX – Allianz Money Market Euro	Allianz Global Investors Fund – Allianz Treasury Short Term Plus Euro
Investment characteristics	The Fund aims to generate a market-oriented return in euros with reference to the Euro money market and largely independent of currency fluctuations.	The Fund aims to generate an above-average return in Euro terms.

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Société d'Investissement à Capital Variable
Registered Office: Senningerberg
Registre de Commerce: B 48.370
Local court: Frankfurt/Main

Board of Directors:
Dr. Kai Wallbaum (Chairman)
Markus Breidbach
Mathias Müller

Permissible asset classes	Money-market instruments, UCITS or UCI, derivatives	Interest-bearing securities, certificates, equities and comparable rights in the exercise of conversion, subscription and option rights on convertible bonds and warrant bonds (to be sold within six months), UCITS or UCI, money-market instruments, deposits, derivatives
Investment focus	Money-market instruments	Interest-bearing securities
Benchmark	None	None
Leverage	0-2	0-5
Risk management approach	Absolute Value at Risk approach	Absolute Value at Risk approach
Credit rating	High rating	max. 10% of fund assets in high-yield investments possible
Regional orientation	Eurozone	Eurozone
Emerging markets	Not permissible	max. 1/3 of fund assets
Foreign currencies	max. 5% of fund assets	max. 10% of fund assets
Target funds	max. 10% of fund assets	max. 10% of fund assets
Financial derivatives	Permissible	Permissible
Duration (average cash-weighted residual term to maturity)	Up to 120 days	Up to 1 year
Risk-earnings indicator (measure of how susceptible the fund price is to volatility)	1	2

Comparison of fees and other characteristics specific to each share class

	Allianz Global Investors Fund IX – Allianz Money Market Euro	Allianz Global Investors Fund – Allianz Treasury Short Term Plus Euro
Share Class	AT (EUR)	A (EUR)
Sales charge (current / max.)	- / -	1.00% / 2.00%
All-in fee p.a. (current / max.)	0.60% / 0.60%	1.15% / 1.15%
Performance fee p.a. (current / max.)	None	None
Taxe d'abonnement levied in Luxembourg p.a.	0.01%	0.05%
Total expense ratio	0.61%	1.20%
Use of income / Effective date	Accumulating / 31 December	Distributing / 15 December
Legal form	Société d'Investissement à Capital Variable (SICAV)	
Rights of shareholders	Shareholders hold shares in the Company and have a right of co-determination	
Fund manager	Allianz Global Investors GmbH, Succursale Française	Allianz Global Investors GmbH
Custodian bank	State Street Bank Luxembourg S.C.A.	
Registrar and Transfer Agent	RBC Investor Services Bank S.A.	
Financial year end	31 December	30 September

Statutory sales documentation

The current “Key Investor Information” for Allianz Global Investors Fund – Allianz Treasury Short Term Plus Euro is included with this letter, in a version for the receiving share class. This document contains important information about the investment opportunities and risk profile of Allianz Global Investors Fund – Allianz Treasury Short Term Plus Euro. You should therefore read the “Key Investor Information” carefully. The annual report of Allianz Global Investors Fund – Allianz Treasury Short Term Plus Euro 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 prospectuses are available from your advisor or can be inspected or obtained free of charge from the registered office of the Management Company and information agents during normal business hours in any jurisdiction in which the funds are registered for public distribution. These documents are also accessible on the Internet at www.allianzglobalinvestors.de and www.allianzgi-regulatory.eu.

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).

Changes to the Allianz Global Investors Fund IX – Allianz Money Market Euro portfolio as a result of the fund merger

In view of the fund merger, the portfolio of Allianz Global Investors Fund IX – Allianz Money Market Euro will be aligned with the investment policy of Allianz Global Investors Fund – Allianz Treasury Short Term Plus Euro beginning 3 February 2016. All the required re-allocations will be implemented in line with the provisions of the current prospectus of Allianz Global Investors Fund IX – Allianz Money Market Euro.

Purchase of further shares in Allianz Global Investors Fund IX – Allianz Money Market Euro

New shares in Allianz Global Investors Fund IX – Allianz Money Market Euro will cease to be issued on 7 January 2016. As such, buy orders received before 2.00 p.m. (CET) on 6 January 2016 will be executed for the last time at the share price prevailing on 6 January 2016.

Sale of shares in Allianz Global Investors Fund IX – Allianz Money Market Euro

Shares in Allianz Global Investors Fund IX – Allianz Money Market Euro may be redeemed until 2.00 p.m. (CET) on 11 February 2016, free of charge as usual. Sell orders will be settled for the last time at the price prevailing on 11 February 2016. Redemption of shares will be discontinued from 12 February 2016.

Sale of Allianz Global Investors Fund – Allianz Treasury Short Term Plus Euro shares after the Merger Date

Shares in Allianz Global Investors Fund – Allianz Treasury Short Term Plus Euro received during the fund merger can be sold once they have been credited to your securities account.

Fund 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 Allianz Global Investors Fund – Allianz Treasury Short Term Plus Euro that corresponds to your previous investment in Allianz Global Investors Fund IX – Allianz Money Market Euro.

For this purpose the value of your shareholding in Allianz Global Investors Fund IX – Allianz Money Market Euro is divided by the share price of Allianz Global Investors Fund – Allianz Treasury Short Term Plus Euro. The resulting shareholding in Allianz Global Investors Fund – Allianz Treasury Short Term Plus Euro will subsequently be credited to your securities account. Conversion will be based on the share prices of the two funds as determined on the Merger Date.

On the Merger Date, Allianz Global Investors Fund IX – Allianz Money Market Euro will reinvest any income from the current financial year in the Fund.

You will not incur any costs in connection with the merger.

Tax-neutral fund merger

Shares acquired in Allianz Global Investors Fund – Allianz Treasury Short Term Plus Euro as a result of the merger with Allianz Global Investors Fund IX – Allianz Money Market Euro are not considered new acquisitions from a taxation perspective. As such, in the event of any subsequent sale of the Allianz Global Investors Fund – Allianz Treasury Short Term Plus Euro shares, the price and time at which the original Allianz Global Investors Fund IX – Allianz Money Market Euro shares were acquired determines whether the capital gains are taxable or not. Please consult your tax advisor if you have any other tax-related questions, particularly with regard to the implications of the fund merger for you personally.

This document is a translation of the original document. If there are contradictions or ambiguities in the interpretation of the translation, the original German version is binding provided that it does not violate applicable local laws.

Yours sincerely,
The Board of Directors

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

ISIN:
LU0178431259
WKN:
592694

Allianz Global Investors Fund - Allianz Treasury Short Term Plus Euro Share Class A (EUR)

Managed by Allianz Global Investors GmbH, part of Allianz Global Investors

Objectives and Investment Policy

The fund aims to generate an above-average return in Euro terms. We seek to achieve an average maximum weighting of 30% as a basis in line with calculating solvency in accordance with German banking supervision law on the selected reporting date.

We invest directly or using derivatives in bonds and certificates which refer to bonds or bond indices. At least 51% of the fund's assets must be issued in a member state of the Euro-zone. Up to one third of the issuers may be located in an emerging market. So-called High-Yield bonds bearing a typically higher risk and higher potential are restricted to up to 10% of the fund's assets. In addition, we may invest in deposits and money market instruments. The currency risk is limited to a maximum

of 10% of the fund's assets from an Euro perspective.

You may redeem shares of the fund usually on each business day.

We usually distribute the income of the fund on a yearly basis.

Recommendation: the Share Class of the Fund should be held for at least a medium-term investment horizon.

Derivatives may be used to offset exposure to price fluctuations (hedging), to take advantage of price differences between two or more markets (arbitrage) or to multiply gains although it may also multiply losses (leverage).

Risk and Reward Profile

← Typically lower rewards
← Typically lower risk

Typically higher rewards →
Typically higher risk →



This risk and reward indicator is based on past performance data. It may not be a reliable indication of the future risk profile of the fund.

The categorisation of the fund is not guaranteed and may change in the future.

Even the lowest category 1 does not mean a risk-free investment.

Why is the fund in this category?

Funds of category 2 have shown in the past a low volatility. The volatility describes how much the value of the fund went up and down in the past. The units of a fund of category 2 might be subject to low price fluctuations based on the historical volatilities observed.

The following material risks are not fully captured by the risk and reward indicator:

We may invest directly or indirectly a significant portion of the fund into bonds or money markets instruments. If the issuer may fall into insolvency or may suffer economical problems the interest and/or the capital of these assets may not or may not be completely paid and/or the price of the assets may drop.

Charges

These charges are used to pay the costs of running the fund, including the costs of marketing and selling. They reduce the potential growth of your investment.

One-off charges deducted before or after you invest

Entry Charge	2.00%
Exit Charge	0.00%
This is the maximum charge that might be taken out of your money before it is invested or before the proceeds of your investments are paid out.	

Charges taken from the fund over a year

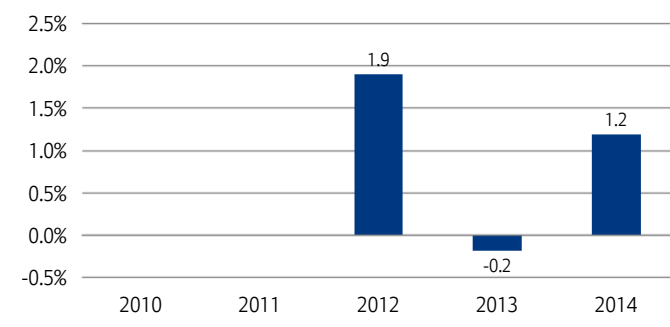
Ongoing Charges	1.20%
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The entry and exit charges shown are maximum figures. In some cases you might pay less – you can find actual entry and exit charges from your financial adviser.

The ongoing charges shown are based on the fund's last financial year ending 30.09.2014. It may vary from year to year. It does not include transaction costs incurred when we buy or sell assets for the fund.

You will find more details about the calculation of the charges by checking the respective part of the prospectus.

Past Performance



■ Percentage growth of the fund

Past performance is not a reliable guide to future performance.

The past performance shown here takes account of all charges and costs with the exception of the entry, switching and exit charge.

The fund was launched in 2003.

The performance of the fund is calculated in EUR.

Practical Information

Depository: State Street Bank Luxembourg S.A.

You may obtain free of charge the prospectus, the latest annual and semi-annual reports in English, French and German from Allianz Global Investors GmbH, Luxembourg Branch, 6A, route de Trèves, L-2633 Senningerberg or at www.allianzgi-regulatory.eu.

The unit prices as well as further information on the fund (including other shareclasses of the fund) are available online at www.allianzgi-regulatory.eu.

The fund is subject to tax laws and regulations in Luxembourg. This might have an impact on your personal tax position. For further details, please speak to your tax advisor.

Allianz Global Investors GmbH may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

The fund is a sub-fund of Allianz Global Investors Fund (the

“umbrella fund”). You may switch into shares of another sub-fund of the umbrella fund. The entry charge applies for the switch. The assets of each sub-fund are segregated from other sub-funds of the umbrella fund. The prospectus and the reports refer to all sub-funds of the umbrella fund.

This fund is authorised in Luxembourg and regulated by Commission de Surveillance du Secteur Financier. As a UCITS investment management company and as an AIF investment management company subject to the provisions of the Investment Code (Kapitalanlagegesetzbuch - KAGB), Allianz Global Investors GmbH is authorised in Germany and regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin). Allianz Global Investors GmbH has established a branch in Luxembourg, Allianz Global Investors GmbH, Luxembourg Branch. Depending on the jurisdiction that is assigned, either the Commission de Surveillance du Secteur Financier or BaFin is responsible for supervising this branch.

The key investor information is accurate as at 18.02.2015.