

January 4, 2017



ATTENTION MUTUAL FUNDS OPERATIONS & MARKETING AREA:
FUND LIQUIDATION

The AllianzGI China Equity Fund will be liquidated and dissolved on the close of business Monday, January 30, 2017 (the "Liquidation Date"):

Fund Name	Share Class	CUSIP	Symbol	Fund Number
AllianzGI China Equity Fund	A	01900C391	ALQAX	6018
AllianzGI China Equity Fund	C	01900C383	ALQCX	6218
AllianzGI China Equity Fund	P	01900C367	ALQPX	6418
AllianzGI China Equity Fund	Institutional	01900C359	ALQIX	6618

Please take note of the following important dates:

- **January 23, 2017:** Last day to purchase shares and/or exchange into shares of the AllianzGI China Equity Fund.
- **January 24, 2017 – January 30, 2017:** All trades for the AllianzGI China Equity Fund will settle T+1.
- **January 24, 2017 – January 30, 2017:** No contingent deferred sales charge ("CDSC") will be assessed on redemptions in the AllianzGI China Equity Fund.
- **January 27, 2017:** Last day to redeem shares in the AllianzGI China Equity Fund (including exchange redemptions) via the NSCC.
- **January 30, 2017:** Manual redemptions and exchange redemptions will be allowed for the AllianzGI China Equity Fund on the Liquidation Date and processed by the Fund's transfer agent, Boston Financial Data Services. Please submit trades to the following:

Boston Financial Data Services
Attn: Processing
Fax: 816-374-7407
Ph: 800-988-8380

- **January 30, 2017:** An extended share price (4 decimal places) will be used for the closing NAV in the AllianzGI China Equity Fund.
- **January 31, 2017:** An F55 activity file will be generated for the sell side with a transaction code of "02" representing liquidation activity.

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***UMB Bank NA IRA custodial accounts (Allianz Fiduciary IRA Accounts): Outstanding shares of the AllianzGI China Equity Fund on the Liquidation Date will automatically be exchanged into shares of the same share class of the AllianzGI Short Duration High Income Fund. The exchange will occur unless we are provided with other instructions prior to the Liquidation Date. This transaction will not constitute a distribution from a retirement account.**

Fund Name	Share Class	CUSIP	Symbol	Fund Number
AllianzGI Short Duration High Income Fund	A	01880B603	ASHAX	6052
AllianzGI Short Duration High Income Fund	C	01880B702	ASHCX	6252
AllianzGI Short Duration High Income Fund	P	01880B884	ASHPX	6452
AllianzGI Short Duration High Income Fund	Institutional	01880B876	ASHIX	6652

Please contact the Mutual Funds Operations department at (888) 852-3922 should you require additional information.

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