

SECURITIES AND EXCHANGE COMMISSION

FORM 497K

Summary Prospectus for certain open-end management investment companies filed pursuant to
Securities Act Rule 497(K)

Filing Date: **2013-01-28**
SEC Accession No. [0000950123-13-000560](#)

([HTML Version](#) on [secdatabase.com](#))

FILER

Allianz Funds Multi-Strategy Trust

CIK: [1423227](#) | IRS No.: **000000000** | State of Incorporation: **MA**
Type: **497K** | Act: **33** | File No.: [333-148624](#) | Film No.: **13549771**

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C/O ALLIANZ GLOBAL
INVESTORS
1633 BROADWAY
NEW YORK NY 10019

Business Address
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INVESTORS
1633 BROADWAY
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212-739-3000

Share Class & Ticker

Institutional
ANNPXClass P
ANCMXAdministrative
ANNAXClass D
ANZDXSummary Prospectus April
2, 2012
(as revised January 28,
2013)

AllianzGI Convertible Fund

(formerly Allianz AGIC Convertible Fund)



Before you invest, you may want to review the Fund's statutory prospectus, which contains more information about the Fund and its risks. You can find the Fund's statutory prospectus and other information about the Fund, including its statement of additional information (SAI) and most recent reports to shareholders, online at www.allianzinvestors.com/prospectuses. You can also get this information at no cost by calling 1-800-498-5413 or by sending an email request to Orders@MySummaryProspectus.com. This Summary Prospectus incorporates by reference the Fund's entire statutory prospectus and SAI, each dated April 2, 2012, as revised or supplemented from time to time.

Investment Objective

The Fund seeks maximum total return, consisting of capital appreciation and current income.

Fees and Expenses of the Fund

The tables below describe the fees and expenses that you may pay if you buy and hold shares of the Fund.

Shareholder Fees (fees paid directly from your investment): None

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)

Share Class	Management Fees	Distribution and/or Service (12b-1) Fees	Other Expenses	Total Annual Fund Operating Expenses	Expense Reductions(1)	Total Annual Fund Operating Expenses After Expense Reductions(1)
Institutional	0.57%	None	0.13%	0.70%	-	0.70%
Class P	0.57	None	0.26	0.83	(0.03)%	0.80
Administrative	0.57	0.25 %	0.15	0.97	-	0.97
Class D	0.57	0.25	0.16	0.98	-	0.98

Total Annual Fund Operating Expenses After Expense Reductions reflect the effect of a contractual agreement by the Manager to irrevocably waive its management fee and/or reimburse the Fund through March 31, 2013, to the extent that Total Annual Fund Operating Expenses, (1) excluding interest, tax, and extraordinary expenses, and certain credits and other expenses, exceed 0.80% for Class P shares. Under the Expense Limitation Agreement, the Manager may recoup waived or reimbursed amounts for three years, provided total expenses, including such recoupment, do not exceed the annual expense limit.

Examples. The Examples are intended to help you compare the cost of investing in shares of the Fund with the costs of investing in other mutual funds. The Examples assume that you invest \$10,000 in the noted class of shares for the time periods indicated, your investment has a 5% return each year, and the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, the Examples show what your costs would be based on these assumptions. The Examples are based, for the first year, on Total Annual Fund Operating Expenses After Expense Reductions and, for all other periods, on Total Annual Fund Operating Expenses.

Share Class	1 Year	3 Years	5 Years	10 Years
Institutional	\$72	\$224	\$390	\$871
Class P	82	262	458	1,023
Administrative	99	309	536	1,190
Class D	100	312	542	1,201

Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). The Fund's portfolio turnover rate for the fiscal year ended November 30, 2011 was 129% of the average value of its portfolio. High

levels of portfolio turnover may indicate higher transaction costs and may result in higher taxes for you if your Fund shares are held in a taxable account. These costs, which are not reflected in Total Annual Fund Operating Expenses or in the Examples above, can adversely affect the Fund's investment performance.

Principal Investment Strategies

The Fund seeks to achieve its objective by normally investing at least 80% of its net assets (plus borrowings made for investment purposes) in convertible securities, which include, but are not limited to, corporate bonds, debentures, notes or preferred stocks and their hybrids that can be converted into (exchanged for) equity securities or other securities, such as warrants or options, which provide an

opportunity for equity participation. The Fund may invest in securities of any size market capitalization or credit quality, and may from time to time invest a significant amount of its assets in securities of smaller companies. The Fund may also invest up to 20% of its net assets in nonconvertible debt securities rated below investment grade or unrated and determined to be of similar quality ("high-yield

AllianzGI Convertible Fund

securities” or “junk bonds”). The Fund may also invest in securities issued by the U.S. government and its agencies and instrumentalities. The portfolio managers follow a disciplined, fundamental bottom-up research process, which facilitates the early identification of convertible securities issuers demonstrating the ability to improve their fundamental characteristics. The portfolio managers select issuers that exceed minimum fundamental metrics and exhibit the highest visibility of future expected operating performance. The fundamental research process generally includes: a breakdown of a company and its growth by division and region, including revenue model analysis; profit margin analysis; analysis of experience and

The Fund’ s net asset value, yield and total return will be affected by the allocation determinations, investment decisions and techniques of the Fund’ s management, factors specific to the issuers of securities and other instruments in which the Fund invests, including actual or perceived changes in the financial condition or business prospects of such issuers, and factors influencing the U.S. or global economies and securities markets or relevant industries or sectors within them (**Management Risk, Issuer Risk, Market Risk**). Securities that are convertible into preferred or common stocks are subject to the risks of both debt and equity securities and the risk of changing in value at a different rate than the underlying stocks (**Convertible Securities Risk**). Convertible and fixed income (debt) securities, particularly high-yield or junk bonds, are subject to greater levels of credit and liquidity risk, may be speculative and may decline in value due to changes in interest rates or an issuer’ s or counterparty’ s deterioration or default (**High Yield Risk, Interest Rate Risk, Credit Risk**). A fixed-income security may be redeemed before maturity (“called”) below its current market price and a call may lead to the reinvestment of proceeds at a lower interest rate, or with higher credit risk or other less favorable characteristics (**Call Risk**). Equity securities may react more strongly to changes in an issuer’ s financial condition or

The performance information below provides some indication of the risks of investing in the Fund by showing changes in its total return from year to year and by comparing the Fund’ s average annual total returns with those of a broad-based market index and a performance average of similar mutual funds. The bar chart and the information to its right show performance of the Fund’ s Institutional Class shares. Class P, Administrative Class and Class D performance would be lower than Institutional Class performance because of the lower expenses paid by Institutional Class shares. For periods prior to the inception date of a share class, performance information shown for such class may be based on the performance of an older class of shares that dates back to the Fund’ s inception, as adjusted to reflect certain fees and expenses paid by the newer class. Similarly, for periods prior to a reorganization of the Fund, in which a predecessor fund was merged

quality of its management; industry dynamics and competitive analysis; distribution channel and supply chain analysis; and macroeconomic climate analysis. The portfolio managers seek to capture approximately 70-80% of the upside performance of the underlying equities with 50% or less of the downside exposure. The Fund may utilize foreign currency exchange contracts, options, stock index futures contracts, warrants and other derivative instruments. Although the Fund did not invest significantly in derivative instruments as of the most recent fiscal year end, it may do so at any time.

Principal Risks

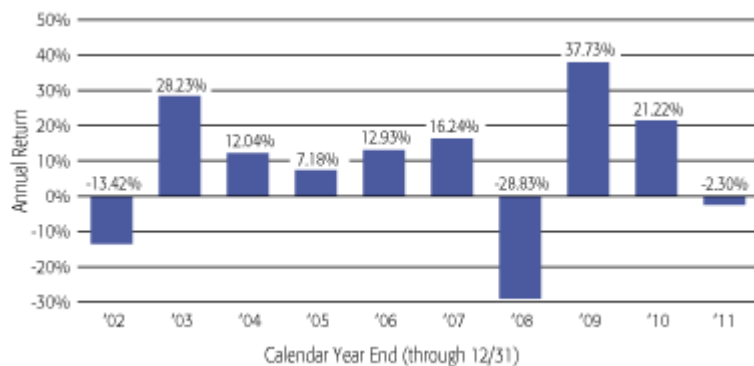
prospects than other securities of the same issuer, and securities issued by smaller companies may be more volatile and present increased liquidity risk (**Equity Securities Risk, Smaller Company Risk**). The lack of an active market for investments may cause delay in disposition or force a sale below fair value (**Liquidity Risk**). Other principal risks include: **Derivatives Risk** (derivative instruments are complex, have different characteristics than their underlying assets and are subject to additional risks, including leverage, liquidity and valuation); **Focused Investment Risk** (focusing on a limited number of issuers, sectors, industries or geographic regions increases risk and volatility); **Leveraging Risk** (instruments and transactions that constitute leverage magnify gains or losses and increase volatility); and **Turnover Risk** (high levels of portfolio turnover increase transaction costs and taxes and may lower investment performance). Please see “Summary of Principal Risks” in the Fund’ s statutory prospectus for a more detailed description of the Fund’ s risks. It is possible to lose money on an investment in the Fund. An investment in the Fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Performance Information

into the Fund, the performance information is based on the performance of the predecessor fund, adjusted to reflect certain fees and expenses paid by the particular share class of the Fund. These adjustments generally result in estimated performance results for the newer class that are higher or lower than the actual results of the predecessor class and/or the predecessor fund, as the case may be, due to differing levels of fees and expenses paid. Details regarding the calculation of the Fund’ s class-by-class performance, including a discussion of any performance adjustments, are provided under “Additional Performance Information” in the Fund’ s statutory prospectus and SAI. *Past performance, before and after taxes, is not necessarily predictive of future performance.* Visit www.allianzinvestors.com for more current performance information.

Summary Prospectus

Calendar Year Total Returns – Institutional Class



More Recent Return Information

01/01/12- 12/31/12 11.96%

Highest and Lowest Quarter Returns (for periods shown in the bar chart)

Highest 07/01/2009-09/30/2009 15.01%
Lowest 10/01/2008-12/31/2008 -14.89%

Average Annual Total Returns (for periods ended 12/31/11)

	1 Year	5 Years	10 Years	Fund Inception (4/19/93)
Institutional Class – Before Taxes	-2.30%	6.17%	7.34%	10.27%
Institutional Class – After Taxes on Distributions	-4.26%	5.03%	5.85%	8.19 %
Institutional Class – After Taxes on Distributions and Sale of Fund Shares	-0.53%	4.73%	5.60%	7.88 %
Class P	-2.37%	6.07%	7.24%	10.16%
Administrative Class	-2.55%	5.87%	7.02%	9.93 %
Class D	-2.57%	5.86%	7.02%	9.93 %
BofA Merrill Lynch All Convertibles Index	-5.18%	2.10%	4.88%	7.32 %
Lipper Convertible Securities Funds Average	-5.57%	1.90%	4.95%	7.91 %

After-tax returns are estimated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown. After-tax returns are not relevant to investors who hold Fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period. After-tax returns are for Institutional Class shares only. After-tax returns for other share classes will vary.

Management of the Fund

Investment Manager

Allianz Global Investors Fund Management LLC

Sub-Adviser

Allianz Global Investors U.S. LLC ("AGI U.S.") (formerly, Allianz Global Investors Capital LLC ("AGIC"))

Portfolio Managers

Douglas G. Forsyth, CFA, CIO Fixed Income US at AGI U.S., which he joined via a predecessor firm in 1994, has managed the Fund and the Nicholas-Applegate U.S. Convertible Fund, the Fund's predecessor, since 1994.

Justin Kass, Managing Director and Portfolio Manager at AGI U.S., which he joined via a predecessor firm in 2000, has managed the Fund and the Nicholas-Applegate U.S. Convertible Fund, the Fund's predecessor, since 2003.

Purchase and Sale of Fund Shares

You may purchase or sell (redeem) shares of the Fund on any business day through a broker, dealer, or other financial intermediary, or directly from the Fund's transfer agent by mail (Allianz Institutional Funds, P.O. Box 219968, Kansas City, MO 64121-9968), as further described in the Fund's

processed at the net asset value (NAV) next calculated after an order is received by the distributor or an authorized intermediary. NAVs are determined only on days when the New York Stock Exchange is open for regular trading. For Institutional Class, Class P and Administrative Class shares, the minimum initial investment in the Fund is \$1 million, though minimums may be modified for certain financial intermediaries that aggregate trades on behalf of investors. For Class D shares, the minimum initial investment in the Fund is \$1,000 and the minimum subsequent investment is \$50, though financial service firms offering these shares may impose different minimums.

Tax Information

The Fund's distributions are generally taxable to you as ordinary income or capital gains, unless you are investing through a tax-deferred arrangement, such as a 401(k) plan or an individual retirement account.

Payments to Broker-Dealers and Other Financial Intermediaries

If you purchase shares of the Fund through a broker-dealer or other financial intermediary (such as a bank), the Fund, its distributor, its investment manager or their affiliates may pay the intermediary for the sale of Fund shares and related

statutory prospectus and SAI. To avoid delays in a purchase or redemption, please call 1-800-498-5413 with any questions about the requirements before submitting a request. Generally, purchase and redemption orders for Fund shares are

services. These payments may create a conflict of interest by influencing the broker-dealer or intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's Web site for more information.

Summary Prospectus

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AllianzGI Convertible Fund

(formerly Allianz AGIC Convertible Fund)



Before you invest, you may want to review the Fund's statutory prospectus, which contains more information about the Fund and its risks. You can find the Fund's statutory prospectus and other information about the Fund, including its statement of additional information (SAI) and most recent reports to shareholders, online at www.allianzinvestors.com/prospectuses. You can also get this information at no cost by calling 1-800-988-8380 or by sending an email request to Orders@MySummaryProspectus.com. This Summary Prospectus incorporates by reference the Fund's entire statutory prospectus and SAI, each dated April 2, 2012, as revised or supplemented from time to time.

Investment Objective

The Fund seeks maximum total return, consisting of capital appreciation and current income.

Fees and Expenses of the Fund

The tables below describe the fees and expenses that you may pay if you buy and hold shares of the Fund. You may qualify for sales charge discounts if you and your family invest, or agree to invest in the future, at least \$50,000 in Class A Shares of eligible funds that are part of the family of mutual funds sponsored by Allianz. More information about these and other discounts is available in the "Classes of Shares" section beginning on page 200 of the Fund's statutory prospectus or from your financial advisor.

Shareholder Fees (fees paid directly from your investment)

Share Class	Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price)	Maximum Contingent Deferred Sales Charge (CDSC) (Load) (as a percentage of the lower of original purchase price or NAV) ⁽¹⁾
Class A	5.50 %	1 %
Class C	None	1 %
Class R	None	None

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)

Share Class	Management Fees	Distribution and/or Service (12b-1) Fees	Other Expenses	Total Annual Fund Operating Expenses
Class A	0.57%	0.25%	0.15%	0.97%
Class C	0.57	1.00	0.17	1.74
Class R	0.57	0.50	0.15	1.22

⁽¹⁾ For Class A shares, the CDSC is imposed only in certain circumstances where shares are purchased without a front-end sales charge at the time of purchase. For Class C shares, the CDSC is imposed only on shares redeemed in the first year.

Examples. The Examples are intended to help you compare the cost of investing in shares of the Fund with the costs of investing in other mutual funds. The Examples assume that you invest \$10,000 in the noted class of shares for the time periods indicated, your investment has a 5% return each year, and the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, the Examples show what your costs would be based on these assumptions. The Examples are based, for the first year, on Total Annual Fund Operating Expenses After Expense Reductions and, for all other periods, on Total Annual Fund Operating Expenses.

Share Class	Example: Assuming you redeem your shares at the end of each period				Example: Assuming you do not redeem your shares			
	1 Year	3 Years	5 Years	10 Years	1 Year	3 Years	5 Years	10 Years
Class A	\$644	\$842	\$1,057	\$1,674	\$644	\$842	\$1,057	\$1,674
Class C	277	548	944	2,052	177	548	944	2,052

Class R	124	387	670	1,477	124	387	670	1,477
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Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). The Fund’s portfolio turnover rate for the fiscal year ended November 30, 2011 was 129% of the average value of its portfolio. High levels of portfolio turnover may indicate higher transaction costs and may result in higher taxes for you if your Fund shares are held in a taxable account. These costs, which are not reflected in Total Annual Fund Operating Expenses or in the Examples above, can adversely affect the Fund’s investment performance.

AllianzGI Convertible Fund

Principal Investment Strategies

The Fund seeks to achieve its objective by normally investing at least 80% of its net assets (plus borrowings made for investment purposes) in convertible securities, which include, but are not limited to, corporate bonds, debentures, notes or preferred stocks and their hybrids that can be converted into (exchanged for) equity securities or other securities, such as warrants or options, which provide an opportunity for equity participation. The Fund may invest in securities of any size market capitalization or credit quality, and may from time to time invest a significant amount of its assets in securities of smaller companies. The Fund may also invest up to 20% of its net assets in nonconvertible debt securities rated below investment grade or unrated and determined to be of similar quality (“high-yield securities” or “junk bonds”). The Fund may also invest in securities issued by the U.S. government and its agencies and instrumentalities. The portfolio managers follow a disciplined, fundamental bottom-up research process, which facilitates the early identification of convertible securities issuers demonstrating the ability to improve

their fundamental characteristics. The portfolio managers select issuers that exceed minimum fundamental metrics and exhibit the highest visibility of future expected operating performance. The fundamental research process generally includes: a breakdown of a company and its growth by division and region, including revenue model analysis; profit margin analysis; analysis of experience and quality of its management; industry dynamics and competitive analysis; distribution channel and supply chain analysis; and macroeconomic climate analysis. The portfolio managers seek to capture approximately 70-80% of the upside performance of the underlying equities with 50% or less of the downside exposure. The Fund may utilize foreign currency exchange contracts, options, stock index futures contracts, warrants and other derivative instruments. Although the Fund did not invest significantly in derivative instruments as of the most recent fiscal year end, it may do so at any time.

Principal Risks

The Fund’s net asset value, yield and total return will be affected by the allocation determinations, investment decisions and techniques of the Fund’s management, factors specific to the issuers of securities and other instruments in which the Fund invests, including actual or perceived changes in the financial condition or business prospects of such issuers, and factors influencing the U.S. or global economies and securities markets or relevant industries or sectors within them (**Management Risk, Issuer Risk, Market Risk**). Securities that are convertible into preferred or common stocks are subject to the risks of both debt and equity securities and the risk of changing in value at a different rate than the underlying stocks (**Convertible Securities Risk**). Convertible and fixed income (debt) securities, particularly high-yield or junk bonds, are subject to greater levels of credit and liquidity risk, may be speculative and may decline in value due to changes in interest rates or an issuer’s or counterparty’s deterioration or default (**High Yield Risk, Interest Rate Risk, Credit Risk**). A fixed-income security may be redeemed before maturity (“called”) below its current market price and a call may lead to the reinvestment of proceeds at a lower interest rate, or with higher credit risk or other less favorable characteristics (**Call Risk**). Equity securities may react more strongly to changes in an issuer’s financial condition or

prospects than other securities of the same issuer, and securities issued by smaller companies may be more volatile and present increased liquidity risk (**Equity Securities Risk, Smaller Company Risk**). The lack of an active market for investments may cause delay in disposition or force a sale below fair value (**Liquidity Risk**). Other principal risks include: **Derivatives Risk** (derivative instruments are complex, have different characteristics than their underlying assets and are subject to additional risks, including leverage, liquidity and valuation); **Focused Investment Risk** (focusing on a limited number of issuers, sectors, industries or geographic regions increases risk and volatility); **Leveraging Risk** (instruments and transactions that constitute leverage magnify gains or losses and increase volatility); and **Turnover Risk** (high levels of portfolio turnover increase transaction costs and taxes and may lower investment performance). Please see “Summary of Principal Risks” in the Fund’s statutory prospectus for a more detailed description of the Fund’s risks. It is possible to lose money on an investment in the Fund. An investment in the Fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Performance Information

The performance information below provides some indication of the risks of investing in the Fund by showing changes in its total return from year to year and by comparing the Fund’s average annual total returns with those of a broad-based market index and a performance average of similar mutual funds. The bar chart and the information to its right show performance of the Fund’s Class A shares, but do not reflect the impact of sales charges (loads). *If they did, returns would be lower than those shown.* Class C and Class R performance would be lower than Class A performance

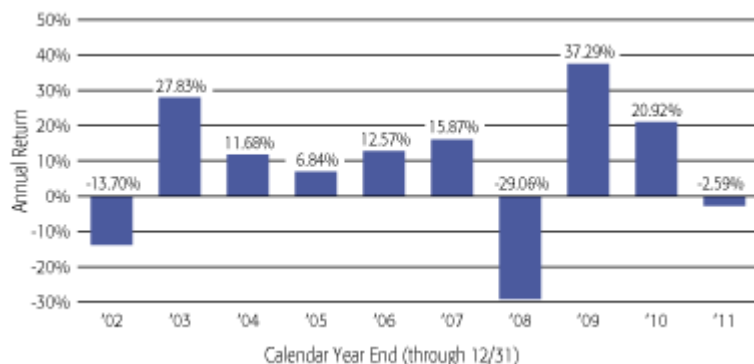
periods prior to a reorganization of the Fund, in which a predecessor fund was merged into the Fund, the performance information is based on the performance of the predecessor fund, adjusted to reflect certain fees and expenses paid by the particular share class of the Fund. These adjustments generally result in estimated performance results for the newer class that are higher or lower than the actual results of the predecessor class and/or the predecessor fund, as the case may be, due to differing levels of fees and expenses paid. Details regarding the calculation

because of the lower expenses paid by Class A shares. Performance in the Average Annual Total Returns table reflects the impact of sales charges. For periods prior to the inception date of a share class, performance information shown for such class may be based on the performance of an older class of shares that dates back to the Fund's inception, as adjusted to reflect certain fees and expenses paid by the newer class. Similarly, for

of the Fund's class-by-class performance, including a discussion of any performance adjustments, are provided under "Additional Performance Information" in the Fund's statutory prospectus and SAI. *Past performance, before and after taxes, is not necessarily predictive of future performance.* Visit www.allianzinvestors.com for more current performance information.

Summary Prospectus

Calendar Year Total Returns – Class A



More Recent Return Information

01/01/12- 12/31/12 11.58%

Highest and Lowest Quarter Returns

(for periods shown in the bar chart)

Highest 07/01/2009- 09/30/2009	14.92%
Lowest 10/01/2008- 12/31/2008	-14.96%

Average Annual Total Returns (for periods ended 12/31/11)

	1 Year	5 Years	10 Years	Fund Inception (4/19/93)
Class A – Before Taxes	-7.95%	4.66%	6.41%	9.59%
Class A – After Taxes on Distributions	-9.71%	3.59%	4.95%	7.54%
Class A – After Taxes on Distributions and Sale of Fund Shares	-4.26%	3.45%	4.79%	7.26%
Class C	-4.14%	5.08%	6.22%	9.11%
Class R	-2.77%	5.60%	6.75%	9.65%
BofA Merrill Lynch All Convertibles Index	-5.18%	2.10%	4.88%	7.32%
Lipper Convertible Securities Funds Average	-5.57%	1.90%	4.95%	7.91%

After-tax returns are estimated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown. After-tax returns are not relevant to investors who hold Fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period. After-tax returns are for Class A shares only. After-tax returns for other share classes will vary.

Management of the Fund

Investment Manager

Allianz Global Investors Fund Management LLC

Sub-Adviser

Allianz Global Investors U.S. LLC ("AGI U.S.") (formerly, Allianz Global Investors Capital LLC ("AGIC"))

Portfolio Managers

Douglas G. Forsyth, CFA, CIO Fixed Income US at AGI U.S., which he joined via a predecessor firm in 1994, has managed the Fund and the Nicholas-Applegate U.S. Convertible Fund, the Fund's predecessor, since 1994.

Justin Kass, Managing Director and Portfolio Manager at AGI U.S., which he joined via a predecessor firm in 2000, has managed the Fund and the Nicholas-Applegate U.S. Convertible Fund, the Fund's predecessor, since 2003.

Purchase and Sale of Fund Shares

You may purchase or sell (redeem) shares of the Fund on any business day through a broker, dealer, or other financial intermediary, or directly from the Fund's distributor by mail (Allianz Global Investors Distributors LLC, P.O. Box 8050, Boston, MA 02266-8050), as further described in the Fund's statutory prospectus and SAI. To avoid delays in a purchase or redemption, please call 1-800-988-8380 with any

Generally, purchase and redemption orders for Fund shares are processed at the net asset value (NAV) next calculated after an order is received by the distributor or an authorized intermediary. NAVs are determined only on days when the New York Stock Exchange is open for regular trading. For Class A and Class C shares, the minimum initial investment in the Fund is \$1,000 and the minimum subsequent investment is \$50. For Class R shares, specified benefit plans may establish various minimum investment and account size requirements; ask your plan administrator for more information.

Tax Information

The Fund's distributions are generally taxable to you as ordinary income or capital gains, unless you are investing through a tax-deferred arrangement, such as a 401(k) plan or an individual retirement account.

Payments to Broker-Dealers and Other Financial Intermediaries

If you purchase shares of the Fund through a broker-dealer or other financial intermediary (such as a bank), the Fund, its distributor, its investment manager or their affiliates may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or intermediary and your salesperson to recommend the Fund over another

questions about the requirements before submitting a request.

investment. Ask your salesperson or visit your financial intermediary's Web site for more information.

Summary Prospectus

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