

Allianz Global Investors GmbH, Luxembourg Branch
6A, route de Trèves, L-2633 Senningerberg
R.C.S. Luxembourg: B182.855

Notice to Unitholders

The Management Company of Allianz PIMCO High Yield Income Fund (the “Fund”) Allianz Global Investors GmbH (the “Management Company”), hereby gives notice that any future unitholder communication for the Fund – if permitted under the laws and regulations of any jurisdiction in which the Fund is registered for public distribution – is made on <https://regulatory.allianzgi.com> effective 29 December 2017. In particular, this does not apply to liquidation and merger of the Fund or any other measure the Prospectus / Management Regulations of the Fund and / or Luxembourg law are referring to or any other measure as instructed by the CSSF.

Shareholders, who do not approve of the aforementioned change, may redeem their shares free of charge until 28 December 2017.

Furthermore, the decision has been taken to mandate PricewaterhouseCoopers, Société cooperative replacing KPMG Luxembourg, Société coopérative as auditor of the Fund.

The prospectus dated 29 December 2017 is accessible or available free of charge at the registered office of the Management Company in Frankfurt/Main, the Luxembourg Branch of the Management Company and the Information Agents in Luxembourg (State Street Bank Luxembourg S.C.A.) and in the Federal Republic of Germany (Allianz Global Investors GmbH) as of effective date of the prospectus.

Senningerberg, November 2017

The Management Company