

**Allianz European Pension Investments**  
Société d'Investissement à Capital Variable  
6 A, route de Trèves, L-2633 Senningerberg  
R.C.S. Luxembourg B 117.986

**Notice to the Shareholders**

The Board of Directors of Allianz European Pension Investments (SICAV) ("the Company") hereby gives notice of the change of minimum investment on I and IT share class types as mentioned below effective 31 December 2017.

Minimum Investment until 30 December 2017	Minimum Investment starting 31 December 2017
EUR 1,000,000	EUR 4,000,000
USD 1,000,000	USD 4,000,000

Shareholders, who do not approve of the aforementioned changes, may redeem their shares free of redemption or conversion charges until 30 December 2017.

The prospectus dated 31 December 2017 is accessible or available free of charge for the Shareholders at the registered office of the Company, the Management Company in Frankfurt / Main 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, December 2017

By order of the Board of Directors

Allianz Global Investors GmbH