

Allianz Global Investors Luxembourg S.A.
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Notice to the Unitholders

Allianz Global Investors Luxembourg S.A. (the "Management Company") hereby announces that the following funds were merged effective 28 March 2013:

ISIN	WKN	Fund name	Unit/share class	Status	Exchange ratio *	Unit/share price (as at 28 March 2013)
LU0165729426	257563	Allianz Euro Protect Dynamic III	AT (EUR)	Absorbed fund	1.198468	EUR 122.17
LU0639172146	A1JB1X	Allianz Global Investors Fund – Allianz Flexible Bond Strategy	A (EUR)	Receiving fund	-	EUR 101.94
LU0267494176	A0LATM	Garantie Plus 2012	AT (EUR)	Absorbed fund	1.095426	EUR 111.67
LU0639172146	A1JB1X	Allianz Global Investors Fund – Allianz Flexible Bond Strategy	A (EUR)	Receiving fund	-	EUR 101.94
LU0172205352	813728	Total Return Protect	AT (EUR)	Absorbed fund	0.586088	EUR 59.75
LU0639172146	A1JB1X	Allianz Global Investors Fund – Allianz Flexible Bond Strategy	A (EUR)	Receiving fund	-	EUR 101.94

*Example: The client receives 1.198468 units/shares in the receiving fund for one unit/share in the absorbed fund.

As a result of the amalgamations, the Funds Allianz Euro Protect Dynamic III, Garantie Plus 2012 and Total Return Protect were dissolved.

Senningerberg, April 2013

The Management Company