

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

Allianz Global Investors Luxembourg S.A. (the "Management Company"), with the approval of the Custodian, State Street Bank Luxembourg S.A. (the "Custodian"), has decided to make the following changes to the funds listed below (the "Funds") effective 31 March 2012:

- The Subfund of Allianz Global Investors Fund III is renamed as follows:

Previous subfund name	New subfund name
Allianz RCM Emerging Europe	Allianz Emerging Europe

The Funds' sales prospectuses dated 31 March 2012 are available for inspection or can be obtained free of charge from their effective date at the registered office of the Management Company and the Information Agents in Luxembourg (State Street Bank Luxembourg S.A.) and in the Federal Republic of Germany (Allianz Global Investors Kapitalanlagegesellschaft mbH).

Senningerberg, March 2012

Luxembourg, March 2012

The Management Company

The Custodian

This notice is a translation of the original notice published on 31 March 2012 in the *Letzebuurger Journal*. In the event of discrepancies or ambiguities in interpreting the translation, the original German-language version shall prevail insofar as this does not infringe the local legislation of the relevant jurisdiction.