Mitteilung an alle Anteilseigner der Allianz Global Investors Funds, Luxembourg

Anbei finden Sie eine Information der Fondsgesellschaft Allianz Global Investors, Luxembourg. Folgende Fonds sind betroffen:

LU0110014080  Allianz Pimco Corporate Bond Europa HiQyield A Dis
LU0224473941  Allianz Taara Stiftungsfonds A EUR Dis
LU0096450639  Allianz RCM Small Cap Europe A EUR Dis
LU0079919162  Allianz Pimco Corporate Bond Europa A Dis
LU0140355917  Allianz Pimco Euro Bond Total Return A Dis
December 2011

Allianz RCM Small Cap Europa

Dear Unitholder,

Allianz Global Investors Luxembourg S.A. (the "Management Company"), with the approval of State Street Bank Luxembourg S.A. (the "Custodian"), has decided to make the following changes to the Fund Allianz RCM Small Cap Europa ("the Fund") effective 30 December 2011:

- The Management Regulations and the sales prospectus of the Fund will be adapted to the requirements of the Luxembourg law of 17 December 2010 about undertakings for collective investment.

- The following number 10 will be inserted into article 6 of the general part of the Management Regulations:

  It must be ensured that more than 90 % of the value of the Fund’s net assets are invested in assets permissible under the investment policy, and that they are also assets as defined in Section 2 Para. 4 of the German Investment Act. The proportion of unsecuritised loan receivables, including note loans and derivatives in terms of article 4 and article 8 of the Management Regulations that are not based on securities, money-market instruments, units in UCITS or other UCI as defined in Article 41 Para. 1 letter e) of the Law, financial indices as defined in Article 41 Para. 1 letter g) of the Law and in Article 9 of the Grand Duchy's Regulation of 8 February 2008, interest rates, exchange rates or currencies in which the Fund may invest, may not exceed a total of 30 % of the value of the Fund's net assets insofar as these assets are all permissible within the scope of the investment policy.

Should you have any further queries, please consult your financial advisor or contact the Management Company or one of the Information Agents as disclosed in the full and simplified prospectus dated 1 December 2010.

If you have your residence in the Federal Republic of Germany, please contact Allianz Global Investors Kapitalanlagegesellschaft mbH, Mainzer Landstraße 11–13, D-60329 Frankfurt am Main, E-Mail: info@allianzgi.de as Information Agent in the Federal Republic of Germany.

Copies of the revised sales prospectus dated 30 December 2011 are from the date of entering into force accessible or available free of charge upon request during normal business hours from the registered office of the Management Company, and the Information Agents of the Fund in each jurisdiction in which the Fund is registered for public distribution.

This document is a translation of the original document. 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.

Yours faithfully,

Allianz Global Investors Luxembourg S.A.
Allianz PIMCO Euro Bond Total Return

Dear Unitholder,

Allianz Global Investors Luxembourg S.A. (the “Management Company”), with the approval of State Street Bank Luxembourg S.A. (the “Custodian”), has decided to make the following changes to the Fund Allianz PIMCO Euro Bond Total Return (“the Fund”) effective 30 December 2011:

- The Management Regulations and the sales prospectus of the Fund will be adapted to the requirements of the Luxembourg law of 17 December 2010 about undertakings for collective investment.

- The following number 10 will be inserted into article 6 of the general part of the Management Regulations:

It must be ensured that more than 80 % of the value of the Fund’s net assets are invested in assets permissible under the investment policy, and that they are also assets as defined in Section 2 Para. 4 of the German Investment Act. The proportion of unsecured loan receivables, including note loans and derivatives in terms of article 4 and article 8 of the Management Regulations that are not based on securities, money-market instruments, units in UCITS or other UCI as defined in Article 41 Para. 1 letter e) of the Law, financial indices as defined in Article 41 Para. 1 letter g) of the Law and in Article 9 of the Grand Duchy’s Regulation of 8 February 2008, interest rates, exchange rates or currencies in which the Fund may invest, may not exceed a total of 30 % of the value of the Fund’s net assets. Insofar as these assets are at all permissible within the scope of the investment policy.

Should you have any further queries, please consult your financial advisor or contact the Management Company or one of the Information Agents as disclosed in the full and simplified prospectus dated 1 December 2010.

If you have your residence in the Federal Republic of Germany, please contact Allianz Global Investors Kapitalanlagegesellschaft mbH, Mainzer Landstraße 11–13, D-60329 Frankfurt am Main, E-Mail: info@allianzgi.de as Information Agent in the Federal Republic of Germany.

Copies of the revised sales prospectus dated 30 December 2011 are from the date of entering into force accessible or available free of charge upon request during normal business hours from the registered office of the Management Company and the information Agents of the Fund in each jurisdiction in which the Fund is registered for public distribution.
This document is a translation of the original document. 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.

Yours faithfully,

Allianz Global Investors Luxembourg S.A.
Allianz Global Investors Luxembourg S.A.
Allianz Global Investors Luxembourg S.A. P.O. Box 179 L-2011 Luxembourg

BANQUE DE LUXEMBOURG S.A.
14, BOULEVARD ROYAL
L-2449 LUXEMBOURG
GRAND-DUCHE DE LUXEMBOURG

Decembre 2011

Allianz PIMCO Corporate Bond Europa

Dear Unitholder,

Allianz Global Investors Luxembourg S.A. (the “Management Company”), with the approval of State Street Bank Luxembourg S.A. (the “Custodian”), has decided to make the following changes to the Fund Allianz PIMCO Corporate Bond Europa (“the Fund”) effective 30 December 2011:

- The Management Regulations and the sales prospectus of the Fund will be adapted to the requirements of the Luxembourg law of 17 December 2010 about undertakings for collective investment.

- The following number 10 will be inserted into article 6 of the general part of the Management Regulations:

It must be ensured that more than 90 % of the value of the respective Fund’s net assets are invested in assets permissible under the investment policy, and that they are also assets as defined in Section 2 Para. 4 of the German Investment Act. The proportion of unsecured loan receivables, including note loans and derivatives in terms of article 4 and article 8 of the Management Regulations that are not based on securities, money-market instruments, units in UCITS or other UCIs as defined in Article 41 Para. 1 letter e) of the Law, financial indices as defined in Article 41 Para. 1 letter gi) of the Law and in Article 9 of the Grand Duchy’s Regulation of 8 February 2008, interest rates, exchange rates or currencies in which the Fund may invest, may not exceed a total of 30 % of the value of the Fund’s net assets insofar as these assets are at all permissible within the scope of the investment policy.

Should you have any further queries, please consult your financial advisor or contact the Management Company or one of the Information Agents as disclosed in the full and simplified prospectus dated 26 October 2010.

If you have your residence in the Federal Republic of Germany, please contact Allianz Global Investors Kapitalanlagegesellschaft mbH, Mainzer Landstraße 11-13, D-60329 Frankfurt am Main, E-Mail: info@allianzgl.de as Information Agent in the Federal Republic of Germany.

Copies of the revised sales prospectus dated 30 December 2011 are at the date of entering into force accessible or available free of charge upon request during normal business hours from the registered office of the Management Company and the Information Agents of the Fund in each jurisdiction in which the Fund is registered for public distribution.
This document is a translation of the original document. 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.

Yours faithfully,

Allianz Global Investors Luxembourg S.A.
Allianz Global Investors Luxembourg S.A.
Allianz Global Investors Luxembourg S.A.  P.O. Box 179  L-2011 Luxembourg

BANQUE DE LUXEMBOURG S.A.
14, BOULEVARD ROYAL
L-2449 LUXEMBOURG
GRAND-DUCHE DE LUXEMBOURG

Decemb er 2011

Allianz PIMCO Corporate Bond Europa

Dear Unitholder,

Allianz Global Investors Luxembourg S.A. (the “Management Company”), with the approval of State Street Bank Luxembourg S.A. (the “Custodian”), has decided to make the following changes to the Fund Allianz PIMCO Corporate Bond Europa (“the Fund”) effective 30 December 2011:

• The Management Regulations and the sales prospectus of the Fund will be adapted to the requirements of the Luxembourg law of 17 December 2010 about undertakings for collective investment.

• The following number 10 will be inserted into article 6 of the general part of the Management Regulations:

It must be ensured that more than 90 % of the value of the respective Fund’s net assets are invested in assets permissible under the investment policy, and that they are also assets as defined in Section 2 Para. 4 of the German Investment Act. The proportion of unsecured long-term receivables, including note loans and derivatives in terms of article 4 and article 8 of the Management Regulations that are not based on securities, money-market instruments, units in UCITS or other UCIs as defined in Article 41 Para. 1 letter e) of the Law, financial indices as defined in Article 41 Para. 1 letter g) of the Law and in Article 9 of the Grand Duchy’s Regulation of 8 February 2008. Interest rates, exchange rates or currencies in which the Fund may invest, may not exceed a total of 30 % of the value of the Fund’s net assets insofar as these assets is at all permissible within the scope of the investment policy.

Should you have any further queries, please consult your financial advisor or contact the Management Company or one of the Information Agents as disclosed in the full and simplified prospectus dated 26 October 2010.

If you have your residence in the Federal Republic of Germany, please contact Allianz Global Investors Kapitalanlagegesellschaft mbH, Mainzer Landstraße 11–13, D-60329 Frankfurt am Main, E-Mail: info@allianzgi.de as Information Agent in the Federal Republic of Germany.

Copies of the revised sales prospectus dated 30 December 2011 are from the date of entering into force accessible or available free of charge upon request during normal business hours from the registered office of the Management Company and the Information Agents of the Fund in each jurisdiction in which the Fund is registered for public distribution.

8A, route de Trèves
L-2633 Senningerberg
P.O. Box 179
L-2011 Luxembourg

Phone +352 463 463-1
Fax +352 463 463-620
E-mail info@allianzgi.lu
www.allianzglobalinvestors.lu

Société Anonyme
Registered Office: Senningerberg
Register: B 27 856

Chairman of the Board of Directors:
Dr. Thomas Wiesemann

Managing Board:
Jean-Christoph Aitrü
Martyn Duff
This document is a translation of the original document. 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.

Yours faithfully,

Allianz Global Investors Luxembourg S.A.
Allianz PIMCO Corporate Bond Europa

Dear Unitholder,

Allianz Global Investors Luxembourg S.A. (the "Management Company"), with the approval of State Street Bank Luxembourg S.A. (the "Custodian"), has decided to make the following changes to the Fund Allianz PIMCO Corporate Bond Europa ("the Fund") effective 30 December 2011:

- The Management Regulations and the sales prospectus of the Fund will be adapted to the requirements of the Luxembourg law of 17 December 2010 about undertakings for collective investment.

- The following number 10 will be inserted into article 6 of the general part of the Management Regulations:

It must be ensured that more than 90 % of the value of the respective Fund's net assets are invested in assets permissible under the investment policy, and that they are also assets as defined in Section 2 Para. 4 of the German Investment Act. The proportion of unsecured loans receivables, including note loans and derivatives in terms of article 4 and article 8 of the Management Regulations that are not based on securities, money-market instruments, units in UCITS or other UCIs as defined in Article 41 Para. 1 letter q) of the Law, financial indices as defined in Article 41 Para. 1 letter g) of the Law and in Article 9 of the Grand Duchy's Regulation of 8 February 2008, interest rates, exchange rates or currencies in which the Fund may invest, may not exceed a total of 30 % of the value of the Fund's net assets insofar as these assets are at all permissible within the scope of the investment policy.

Should you have any further queries, please consult your financial advisor or contact the Management Company or one of the Information Agents as disclosed in the full and simplified prospectus dated 26 October 2010.

If you have your residence in the Federal Republic of Germany, please contact Allianz Global Investors Kapitalanlagegesellschaft mbH,
Mainzer Landstraße 11–13, D-60329 Frankfurt am Main, E-Mail: info@allianzgl.de as Information Agent in the Federal Republic of Germany.

Copies of the revised sales prospectus dated 30 December 2011 are from the date of entering into force accessible or available free of charge upon request during normal business hours from the registered office of the Management Company and the Information Agents of the Fund in each jurisdiction in which the Fund is registered for public distribution.
This document is a translation of the original document. 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.

Yours faithfully,

Allianz Global Investors Luxembourg S.A.
Allianz Global Investors Luxembourg S.A.
Allianz Global Investors Luxembourg S.A. P.O. Box 179 L-2211 Luxembourg

Allianz PIMCO Corporate Bond Europe

Dear Unitholder,

Allianz Global Investors Luxembourg S.A. (the “Management Company”), with the approval of State Street Bank Luxembourg S.A. (the “Custodian”), has decided to make the following changes to the Fund Allianz PIMCO Corporate Bond Europe (“the Fund”) effective 30 December 2011:

- The Management Regulations and the sales prospectus of the Fund will be adapted to the requirements of the Luxembourg law of 17 December 2010 about undertakings for collective investment.

- The following number 10 will be inserted into article 8 of the general part of the Management Regulations:

  It must be ensured that more than 90 % of the value of the respective Fund’s net assets are invested in assets permissible under the Investment policy, and that they are also assets as defined in Section 2 Para. 4 of the German Investment Act. The proportion of unsecured loan receivables, including note loans and derivatives in terms of article 4 and article 8 of the Management Regulations that are not based on securitizations, money-market instruments, units in UCITS or other UCIs as defined in Article 41 Para. 1 letter e) of the Law, financial indices as defined in Article 41 Para. 1 letter e) of the Law and in Article 9 of the Grand Duchy’s Regulation of 8 February 2008, interest rates, exchange rates or currencies in which the Fund may invest, may not exceed a total of 30 % of the value of the Fund’s net assets insofar as these assets are at all permissible within the scope of the Investment policy.

Should you have any further queries, please consult your financial advisor or contact the Management Company or one of the Information Agents as disclosed in the full and simplified prospectus dated 26 October 2010.

If you have your residence in the Federal Republic of Germany, please contact Allianz Global Investors Kapitalanlagegesellschaft mbH, Mainzer Landstraße 11-13, D-60329 Frankfurt am Main, E-Mail: info@allianzgl.de as Information Agent in the Federal Republic of Germany.

Copies of the revised sales prospectus dated 30 December 2011 are from the date of entering into force accessible or available free of charge upon request during normal business hours from the registered office of the Management Company and the Information Agents of the Fund in each jurisdiction in which the Fund is registered for public distribution.
This document is a translation of the original document. 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.

Yours faithfully,

Allianz Global Investors Luxembourg S.A.
Allianz Global Investors Luxembourg S.A.
Allianz Global Investors Luxembourg S.A. P.O. Box 179 L-2011 Luxembourg

BANQUE DE LUXEMBOURG S.A.
14, BOULEVARD ROYAL
L-2449 LUXEMBOURG
GRAND-DUCHE DE LUXEMBOURG

Dezember 2011

Allianz PIMCO Euro Bond Total Return

Dear Unitholder,

Allianz Global Investors Luxembourg S.A. (the "Management Company"), with the approval of State Street Bank Luxembourg S.A. (the "Custodian"), has decided to make the following changes to the Fund Allianz PIMCO Euro Bond Total Return ("the Fund") effective 30 December 2011:

- The Management Regulations and the sales prospectus of the Fund will be adapted to the requirements of the Luxembourg law of 17 December 2010 about undertakings for collective investment.
- The following number 10 will be inserted into article 6 of the general part of the Management Regulations:

It must be ensured that more than 90% of the value of the Fund's net assets are invested in assets permissible under the Investment policy, and that they are also assets as defined in Section 2 Para. 4 of the German Investment Act. The proportion of unsecuritised loan receivables, including note loans and derivatives in terms of article 4 and article 8 of the Management Regulations that are not based on securitised loans, money-market instruments, units in UCITS or other UCIs as defined in Article 41 Para. 1 letter e of the Law, financial indices as defined in Article 41 Para. 1 letter g of the Law and in Article 9 of the Grand Ducy's Regulation of 8 February 2008, interest rates, exchange rates or currencies in which the Fund may invest, may not exceed a total of 30% of the value of the Fund's net assets insofar as these assets are at all permissible within the scope of the investment policy.

Should you have any further queries, please consult your financial advisor or contact the Management Company or one of the Information Agents as disclosed in the full and simplified prospectus dated 1 December 2010.

If you have your residence in the Federal Republic of Germany, please contact Allianz Global Investors Kapitalanlagegesellschaft mbH, Mainzer Landstraße 11-13, D-60329 Frankfurt am Main, E-Mail: info@allianzgl.de as Information Agent in the Federal Republic of Germany.

Copies of the revised sales prospectus dated 30 December 2011 are from the date of entering into force accessible or available free of charge upon request during normal business hours from the registered office of the Management Company and the Information Agents of the Fund in each jurisdiction in which it is registered for public distribution.

SA, route de Trèves
L-2933 Senningerberg
P.O. Box 179
L-2011 Luxembourg

Phone +352 463 463-1
Fax +352 463 463-620
E-mail info@allianzgl.de
www.allianzglobalinvestors.lu
Société Anonyme
Registered Office: Senningerberg
Registered: B 27.856

Chairman of the Board of Directors:
Dr. Thomas Wiesemann
Managing Board:
Jean-Christoph Anzt
Marty Cuff
This document is a translation of the original document. 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.

Yours faithfully,

Allianz Global Investors Luxembourg S.A.
Allianz Global Investors Luxembourg S.A.

Dear Unitholder,

Allianz Global Investors Luxembourg S.A. (the "Management Company"), with the approval of State Street Bank Luxembourg S.A. (the "Custodian"), has decided to make the following changes to the Fund Allianz PIMCO Corporate Bond Europa ("the Fund") effective 30 December 2011:

- The Management Regulations and the sales prospectus of the Fund will be adapted to the requirements of the Luxembourg law of 17 December 2010 about undertakings for collective investment.

- The following number 10 will be inserted into article 6 of the general part of the Management Regulations:

  It must be ensured that more than 90 % of the value of the respective Fund's net assets are invested in assets permissible under the investment policy, and that they are also assets as defined in Section 2 Para. 4 of the German Investment Act. The proportion of unsecured loan receivables, including note loans and derivatives in terms of article 4 and article 8 of the Management Regulations that are not based on securities, money-market instruments, units in UCITS or other UCI as defined in Article 41 Para. 1 letter e) of the Law, financial indices as defined in Article 41 Para. 1 letter g) of the Law and in Article 9 of the Grand Duchy's Regulation of 8 February 2008, interest rates, exchange rates or currencies in which the Fund may invest, may not exceed a total of 30 % of the value of the Fund's net assets.

Should you have any further queries, please consult your financial advisor or contact the Management Company or one of the Information Agents as disclosed in the full and simplified prospectus dated 26 October 2010.

If you have your residence in the Federal Republic of Germany, please contact Allianz Global Investors Kapitalanlagegesellschaft mbH, Mainzer Landstraße 11-13, D-60329 Frankfurt am Main, E-Mail: info@allianzgl.de as Information Agent in the Federal Republic of Germany.

Copies of the revised sales prospectus dated 30 December 2011 are from the date of entering into force accessible or available free of charge upon request during normal business hours from the registered office of the Management Company and the Information Agents of the Fund in each jurisdiction in which the Fund is registered for public distribution.
This document is a translation of the original document. 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.

Yours faithfully,

Allianz Global Investors Luxembourg S.A.
Allianz TAARA Stiftungsfonds

Dear Unitholder,

Allianz Global Investors Luxembourg S.A. (the "Management Company"), with the approval of State Street Bank Luxembourg S.A. (the "Custodian"), has decided to make the following changes to the Fund Allianz TAARA Stiftungsfonds ("the Fund") effective 30 December 2011:

- The Management Regulations and the sales prospectus of the Fund will be adapted to the requirements of the Luxembourg law of 17 December 2010 about undertakings for collective investment.

- The following number 10 will be inserted into article 6 of the general part of the Management Regulations:

It must be ensured that more than 90% of the value of the Fund's net assets are invested in assets permissible under the investment policy, and that they are also assets as defined in Section 2 Para. 4 of the German Investment Act. The proportion of unsecuritised loan receivables, including note loans and derivatives in terms of article 4 and article 8 of the Management Regulations that are not based on securities, money-market instruments, units in UCITS or other UCIs as defined in Article 41 Para. 1 letter e) of the Law, financial indices as defined in Article 41 Para. 1 letter g) of the Law and in Article 9 of the Grand Duchy's Regulation of 8 February 2008, interest rates, exchange rates or currencies in which the Fund may invest, may not exceed a total of 30% of the value of the Fund's net assets insofar as these assets are at all permissible within the scope of the investment policy.

Should you have any further queries, please consult your financial advisor or contact the Management Company or one of the Information Agents as disclosed in the full and simplified prospectus dated 1 November 2011.

If you have your residence in the Federal Republic of Germany, please contact Allianz Global Investors Kapitalanlagegesellschaft mbH, Mainzer Landstraße 11 - 13, D-60329 Frankfurt am Main, E-Mail: info@allianzgi.de as Information Agent in the Federal Republic of Germany.

Copies of the revised sales prospectus dated 30 December 2011 are from the date of entering into force accessible or available free of charge upon request during normal business hours from the registered office of the Management Company and the Information Agents of the Fund in each jurisdiction in which the Fund is registered for public distribution.
This document is a translation of the original document. 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.

Yours faithfully,

Allianz Global Investors Luxembourg S.A.
Allianz Global Investors Luxembourg S.A.

BANQUE DE LUXEMBOURG REF MOVENTUM
14, BOULEVARD ROYAL
L-2449 LUXEMBOURG
GRAND-DUCHE DE LUXEMBOURG

Dear Unitholder,

Allianz Global Investors Luxembourg S.A. (the "Management Company"), with the approval of State Street Bank Luxembourg S.A. (the "Custodian"), has decided to make the following changes to the Fund Allianz PIMCO Corporate Bond Europa HY yield ("the Fund") effective 30 December 2011:

- The Management Regulations and the sales prospectus of the Fund will be adapted to the requirements of the Luxembourg law of 17 December 2010 about undertakings for collective investment.

- The following number 10 will be inserted into article 6 of the general part of the Management Regulations:

  It must be ensured that more than 90 % of the value of the Fund’s net assets are invested in assets permissible under the investment policy, and that they are also assets as defined in Section 2 Para. 4 of the German Investment Act. The proportion of unsecured loan receivables, including note loans and derivatives in terms of article 4 and article 8 of the Management Regulations that are not based on securities, money-market instruments, units in UCITS or other UCIs as defined in Article 41 Para. 1 letter e) of the Law, financial indices as defined in Article 41 Para. 1 letter g) of the Law and in Article 8 of the Grand Duchy’s Regulation of 8 February 2008, interest rates, exchange rates or currencies in which the Fund may invest, may not exceed a total of 30 % of the value of the Fund’s net assets insofar as these assets are at all permissible within the scope of the investment policy.

Should you have any further queries, please consult your financial advisor or contact the Management Company or one of the Information Agents as disclosed in the full prospectus dated 14 September 2009 and the simplified prospectus dated 29 October 2010.

If you have your residence in the Federal Republic of Germany, please contact Allianz Global Investors Kapitalanlagegesellschaft mbH, Mallinckrodtstrasse 11-13, D-60329 Frankfurt am Main, E-Mail: Info@allianzgi.de as Information Agent in the Federal Republic of Germany.

Chairman of the Board of Directors:
Dr. Thomas Wiesemann

Managing Board:
Jean-Christoph Amu
Martyn Cuff
Copies of the revised sales prospectus dated 30 December 2011 are from the date of entering into force accessible or available free of charge upon request during normal business hours from the registered office of the Management Company and the Information Agents of the Fund in each jurisdiction in which the Fund is registered for public distribution.

This document is a translation of the original document. 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.

Yours faithfully,

Allianz Global Investors Luxembourg S.A.