

RP Rendite Plus
Investment company with variable capital (SICAV)
6A, route de Trèves, L-2633 Senningerberg
R.C. Luxembourg: B94.920

Notice to the Shareholders
of
Allianz RCM High Dividend Europe

The Board of Directors of RP Rendite Plus (the "Company") has decided to merge the Company's subfund Allianz RCM High Dividend Europe (the "Sinking Fund") with the subfund Allianz RCM European Equity Dividend of the Allianz Global Investors Fund (the "Absorbing Fund"), as described in the following table, upon expiration of 9 June 2011 (the "Effective Date"), as efficient fund management is becoming more difficult due to low fund volumes.

Share Class of the Sinking Fund	Share Class of the Absorbing Fund
RP Rendite Plus - Allianz RCM High Dividend Europe A (EUR)	Allianz Global Investors Fund - Allianz RCM European Equity Dividend A (EUR)
RP Rendite Plus - Allianz RCM High Dividend Europe AT (EUR)	Allianz Global Investors Fund - Allianz RCM European Equity Dividend AT (EUR)
RP Rendite Plus - Allianz RCM High Dividend Europe I (EUR)	Allianz Global Investors Fund - Allianz RCM European Equity Dividend IT (EUR)

Comparison of the Sinking Fund and Absorbing Fund

Key aspects of the Sinking Fund and the Absorbing Fund are summarised as set out below. The description below does not include all relevant information. Shareholders are requested to carefully refer to the respective prospectus and Articles of Incorporation for detailed information.

Fund Name	RP Rendite Plus - Allianz RCM High Dividend Europe	Allianz Global Investors Fund - Allianz RCM European Equity Dividend
	Sinking Fund	Absorbing Fund
Legal Form	Subfund of an umbrella structure in the legal form of a <i>Société d'Investissement à Capital Variable</i> according to Part I of the Luxembourg Law of 20 December 2002/ UCITS III	Subfund of an umbrella structure in the legal form of a <i>Société d'Investissement à Capital Variable</i> according to Part I of the Luxembourg Law of 20 December 2002/ UCITS III
Investment Manager	Allianz Global Investors Kapitalanlagegesellschaft mbH	Allianz Global Investors Kapitalanlagegesellschaft mbH
Investment Objectives (in the case of the Absorbing Fund, a summary of the investment focus is additionally presented)	The investment policy is geared towards returns over the long term based particularly on dividends by focusing on equity markets in the European region. Depending on the share class, there may be a conversion of the net asset value per share of a share class into another currency or there may also be a hedge against another predetermined currency.	The investment policy is geared towards long-term capital growth primarily through equity based investments in European markets that are expected to achieve adequate dividend returns. To this end the Subfund shall invest at least 75% of its assets in equities and participation certificates of companies whose registered offices are in Member States of the European Union, Norway or Iceland. Other equities, participation certificates and warrants may also be included up to 20% of the value of the Subfund's assets, including those from issuers whose registered offices are in emerging markets.
Financial Year-End	30 September	30 September
Base Currency	EUR	EUR
Trading Deadline	7.00 a.m. CET or CEST on any Valuation Day. Subscription and redemption orders for shares received by 7:00 a.m. CET or CEST are settled at the subscription or redemption price on that Valuation Day.	11.00 a.m. CET or CEST on any Valuation Day. Subscription and redemption orders for shares received by 11:00 a.m. CET or CEST are settled at the subscription or redemption price on that Valuation Day.

Valuation	Each day on which banks and exchanges in Luxembourg and Frankfurt/Main are open for business.			Each day on which banks and exchanges in Luxembourg are open for business.		
Share class	A (EUR)	AT (EUR)	I (EUR)	A (EUR)	AT (EUR)	IT (EUR)
ISIN	LU0229177810	LU0229177067	LU0229177901	LU0414045582	LU0414045822	LU0414047281
WKN	A0F6SJ	A0F6SE	A0F6SK	A0RF5F	A0RF5H	A0RF5U
Use of Income	Distribution	Accumulation	Distribution	Distribution	Accumulation	Accumulation
Distribution Date, if applicable	Generally on 15 December.	Not applicable	Generally on 15 December.	Generally on 15 December.	Not applicable	Not applicable
Maximum Management and Central Administration Agent Fee	2.00% p.a.	2.00% p.a.	1.00% p.a.	2.50% p.a.	2.50% p.a.	1.25% p.a.
Maximum Administration Fee	0.50% p.a.	0.50% p.a.	0.50% p.a.	0.50% p.a.	0.50% p.a.	0.50% p.a.
Maximum Sales Charge/Conversion Fee	5.00%	5.00%	Not charged	5.00%	5.00%	2.00%
Maximum Redemption Fee	Not charged	Not charged	Not charged	Not charged	Not charged	Not charged
Taxe d'Abonnement	0.05% p.a.	0.05% p.a.	0.01% p.a.	0.05% p.a.	0.05% p.a.	0.01% p.a.

Amalgamation Process

At the Effective Date, the assets and liabilities of the Sinking Fund will be amalgamated with the assets and liabilities of the Absorbing Fund. Shareholders of the Sinking Fund will automatically, and at no cost, receive shares in the Absorbing Fund on the Effective Date. The number of shares to be credited is calculated on the basis of the ratio of the share value of the share class of the Sinking Fund to the share value of the respective share class of the Absorbing Fund as at the Effective Date.

The Company plans to make an interim distribution for share classes A (EUR) and I (EUR) of the sinking fund before the Effective Date of the amalgamation.

As a result of the amalgamation, the Sinking Fund RP Rendite Plus - Allianz RCM High Dividend Europe will be dissolved.

Costs incurred by the amalgamation process will be covered by the Management Company.

Buy orders for shares of the Sinking Fund received by the Company until 7 a.m. CEST on 5 May 2011 will be executed. Buy orders for shares of the Sinking Fund received by the Company after 7 a.m. CEST on 5 May 2011 will be rejected. The issuance of shares of the Absorbing Fund will not be affected.

Shareholders of the Sinking Fund who do not approve of the amalgamation may redeem their shares free of charge if the redemption order is received by the Company until 7 a.m. CEST on 6 June 2011. Redemption orders for shares of the Sinking Fund received by the Company after until 7 a.m. CEST on 6 June 2011 will be rejected. The redemption of shares of the Absorbing Fund will not be affected.

The prospectus dated 1 January 2010 and the simplified prospectus dated 29 October 2010 and the prospectus and simplified prospectus dated 16 May 2011 of the Sinking Fund and the prospectus and simplified prospectus dated 27 January 2011 of the Absorbing Fund, as well as all existing Supplements, are accessible or available free of charge for the Shareholders at the registered office of the 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, 6 May 2011

On behalf of the Board of Directors

Allianz Global Investors Luxembourg S.A.

This notice is a translation of the original notice published on 6 May 2011 in the Letzebuerger 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.