

Allianz Global Investors GmbH, Luxembourg Branch
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Notice to Shareholders

The Management Company, Allianz Global Investors GmbH ("the Management Company"), hereby announces that State Street Bank Luxembourg S.C.A., which acts as depositary, fund accounting, net asset value calculation, registrar and transfer agent of the funds listed below, will merge with State Street Bank International GmbH, Luxembourg branch, with expected effect from 4 November 2019.

Allianz FinanzPlan 2020	MetallRente FONDS PORTFOLIO
Allianz FinanzPlan 2025	OLB VV-Optimum
Allianz FinanzPlan 2030	OLB-FondsConcept Chance
Allianz FinanzPlan 2035	OLB-FondsConcept Ertrag
Allianz FinanzPlan 2040	OLB-FondsConcept Wachstum
Allianz FinanzPlan 2045	PremiumMandat Balance
Allianz FinanzPlan 2050	PremiumMandat Defensiv
Allianz FinanzPlan 2055	PremiumMandat Dynamik
Allianz Global Investors Fund III	SK Europa
Allianz Global Strategy Dynamic	SK Themen
Allianz Money Market US \$	SK Welt
Allianz Multi Asset Risk Control	VermögensManagement AktienStars
Allianz Pfandbrieffonds	VermögensManagement Anlagestrategie Defensiv
Allianz SAS	VermögensManagement Balance
Allianz Stiftungsfonds Balanced	VermögensManagement Chance
Allianz Strategie 2036 Plus	VermögensManagement RenditeStars
Investment structure 1	VermögensManagement RentenStars
Best-in-One	VermögensManagement Substanz
CB Fonds	VermögensManagement Wachstum
CB Geldmarkt Deutschland I	VermögensManagement Wachstumsländer Balance

State Street Bank International GmbH, as the legal successor to State Street Bank Luxembourg S.C.A., will continue to act as depositary, fund accounting, net asset value calculation, registrar and transfer agent of the Company. As a result of the legal succession of all rights and obligations, State Street Bank International GmbH, Luxembourg branch, shall assume all tasks and obligations of State Street Bank Luxembourg S.C.A.

Both State Street Bank Luxembourg S.C.A. and State Street Bank International GmbH are members of the State Street group of companies. All the functions and operations which are in place for the above mentioned funds and performed by State Street Bank Luxembourg S.C.A. will be unaffected by the restructuring. There will be no change of address or contact details of the depositary and central administration agent.

The aforementioned merger shall not result in any cost increases for shareholders.

In addition, the Management Company has decided to make the following changes as at 4 November 2019:

Fund	Change
Allianz Global Strategy Dynamic	Conversion of the risk management approach from a relative Value-at-Risk approach to an absolute Value-at-Risk approach
OLB VV-Optimum	Conversion of the risk management approach from a relative Value-at-Risk approach to a commitment approach
VermögensManagement RenditeStars	
VermögensManagement RentenStars	Addition of definitions and risk disclosures regarding the investment in bond markets of the People's Republic of China

Shareholders may inspect or obtain the revised sales prospectuses free of charge from the effective date of the changes at the registered office of the Management Company in Frankfurt/Main, the Management Company's branch in Luxembourg and from the Information Agents in Luxembourg (State Street Bank Luxembourg S.C.A.) and in those countries in which the relevant fund is authorised for public distribution.

October 2019

The Management Company

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