

RP Rendite Plus

RP Rendite Plus, 6A route de Trèves, L-2633 Senningerberg

February 2014

RP Rendite Plus – Allianz Vermögenskonzept Dynamisch

Fund merger of Allianz Horizont Fonds – Allianz Horizont Dynamik into RP Rendite Plus – Allianz Vermögenskonzept Dynamisch

Dear Shareholder,

You are holding shares in the **RP Rendite Plus – Allianz Vermögenskonzept Dynamisch** fund in your securities account.

The Management Company of the Allianz Horizont Fonds - Allianz Horizont Dynamik fund, Allianz Global Investors Luxembourg S.A., and the Board of Directors of RP Rendite Plus - Société d'Investissement à Capital Variable (the "Company") have decided to merge the **Allianz Horizont Fonds - Allianz Horizont Dynamik** fund with **Allianz Vermögenskonzept Dynamisch**, a subfund of RP Rendite Plus, as shown in the table below, with effect from 27 March 2014 (the "Merger Date").

Allianz Horizont Fonds – Allianz Horizont Dynamik			RP Rendite Plus – Allianz Vermögenskonzept Dynamisch	
Unit class	ISIN / German security no.		Share class	ISIN / German security no.
A (EUR)	LU0103683248 / 926367	will be merged into	C (EUR)	LU0458234829 / A0YCN6

The statutory disclosure of the fund merger to investors who are resident in Germany was published in the *Börsenzeitung* on 13 February 2014.

The fund merger does not give rise to any significant financial changes for investors in RP Rendite Plus – Allianz Vermögenskonzept Dynamisch.

Why are the funds being merged?

The funds being merged are similar with regard to their risk/return profile and investment objective. Merging them will enable fund management to implement the investment strategy with a greater volume. As a result, it will be possible to pursue market opportunities even more extensively and flexibly, which is in the interest of the unitholders.

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Société d'Investissement à Capital Variable
Registered office: Senningerberg
Register: B 94920

Board of Directors:
Dr. Kai Wallbaum
Markus Breidbach
Herbert Wunderlich

Impact on RP Rendite Plus – Allianz Vermögenskonzept Dynamisch

The assets under management will increase as a result of the merger, enabling more efficient use of fund management resources. The risk profile and investment objectives remain unchanged.

How the merger of the funds will be carried out

On the Merger Date, shares in RP Rendite Plus – Allianz Vermögenskonzept Dynamisch will be credited to investors in Allianz Horizont Fonds – Allianz Horizont Dynamik. In return, RP Rendite Plus – Allianz Vermögenskonzept Dynamisch receives the assets and liabilities of Allianz Horizont Fonds – Allianz Horizont Dynamik. There is no change to the investment structure of RP Rendite Plus – Allianz Vermögenskonzept Dynamisch as a result.

All aspects of the fund merger will be reviewed by an auditor. On request, we will gladly provide you with a copy of the merger report as approved by the auditor, without charge. If you do not agree with the proposed merger of the funds, you can redeem your shares in RP Rendite Plus – Allianz Vermögenskonzept Dynamisch in the usual way, without charge.

You will not incur any additional costs in connection with the merger.

The Key Investor Information and prospectuses are available from your financial advisor. The documents may also be examined or obtained free of charge upon request during normal business hours from the registered office of the Company, the Management Company and information agents in each jurisdiction in which the funds are registered for public distribution. The documents are also accessible on the Internet at www.allianzglobalinvestors.de and www.allianzgi-regulatory.eu.

Yours sincerely,

The Board of Directors

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.

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