



Semi-Annual Report 31 March 2010

Allianz Strategiefonds Wachstum

Allianz Global Investors Kapitalanlagegesellschaft mbH

Allianz 
Global Investors

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Allianz Strategiefonds Wachstum

The Fund invests 65 – 85 % of its assets in the international equity markets. In addition, it invests in the euro bond market. Its investment objective is to attain capital growth in the longer term and additionally achieve market-oriented interest income.

During the reporting period (until the end of March 2010) equity prices continued to recover, but remained very volatile. While US corporate earnings improved considerably, consumer demand was still subdued. In Europe the Greek debt crisis temporarily weighed on investor sentiment. Still low key rates and ample liquidity continued to support the markets. Medium and long-term yields on the euro bond market fell due to weaker economic data. Bonds of well-established industrial countries were regarded as “safe havens” and benefited from continued concerns about Greece’s fiscal position.

In this environment the fund’s equity ratio was increased somewhat. While financial stocks made up a large share of the fund’s equity portfolio in absolute terms, the sector remained underweighted relative to its market capitalisation. We positioned the fund somewhat more aggressively towards the end of the reporting period. As

the sales outlook for industrials improved, their share was increased. However, we kept consumer and information technology stocks underweighted since there has not yet been a broad-based economic recovery.

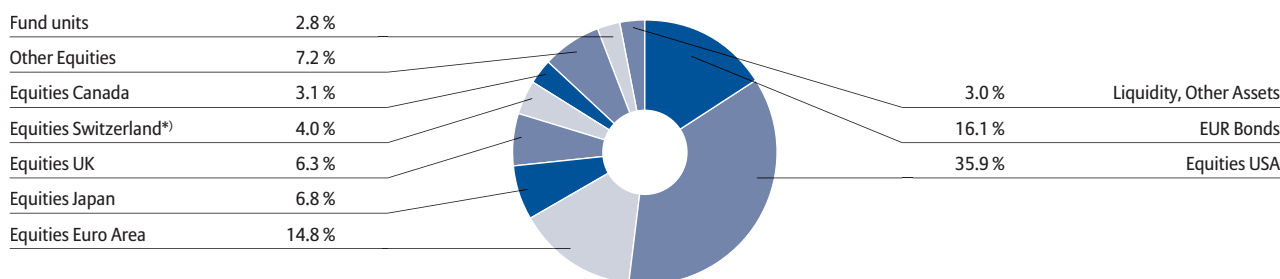
In the bond segment the focus was on public-sector issuers. The fund also held some minor exposures to high-quality (investment-grade) Pfandbriefe. Recently, the duration of the fixed-income investments was just above six years.

For details on the valuation of collateralised securities and illiquid assets please see the section “Additional Information on Valuations” in this report.

Thanks to this investment policy the fund achieved a clearly positive performance. The performance of the Fund in the period under review is shown in the section “Performance of the Fund” at the end of the financial statements.

Please see the full and simplified prospecti for more information on the Fund’s investment focus and objectives.

Fund Assets by Security



*) including profit participation certificates

The Fund in Figures

ISIN: DE0009797266//WKN: 979 726

	31.03.2010	30.09.2009	30.09.2008	30.09.2007
Net assets EUR m	169.1	132.2	99.3	97.3
Net asset value per unit in EUR	54.21	49.11	48.90	64.92

Allianz Strategiefonds Wachstum

Investment Portfolio as per 31.03.2010

Securities	Market	Shares/ Units/ Currency	Balance 31.03.2010	Purchases	Redemptions		Price	Market value EUR	of net assets %
				in the period under review					
Exchange-traded securities								153,912,473.44	90.93
Equities								129,786,533.66	76.69
Germany								2,789,363.58	1.64
BASF		SHS	20,688	5,938	1,989	EUR	45.865	948,855.12	0.56
Deutsche Bank Namensaktien		SHS	14,795	2,601	0	EUR	57.180	845,978.10	0.50
Deutsche Lufthansa vink.Namakt.		SHS	41,641	9,534	0	EUR	12.365	514,890.97	0.30
RWE (Neu) Stammaktien -A-		SHS	2,884	2,884	0	EUR	65.850	189,911.40	0.11
Volkswagen Inhaber-Bezugsrechte		SHS	4,210	4,210	0	EUR	0.569	2,395.49	0.00
Volkswagen Vorzugsaktien		SHS	4,210	0	0	EUR	68.250	287,332.50	0.17
France								9,839,051.16	5.82
AXA		SHS	30,318	6,450	0	EUR	16.495	500,095.41	0.30
BNP Paribas		SHS	16,308	5,244	4,700	EUR	57.570	938,851.56	0.56
Bouygues		SHS	9,820	9,820	0	EUR	37.765	370,852.30	0.22
CNP Assurances		SHS	3,057	0	0	EUR	69.970	213,898.29	0.13
Compagnie de Saint-Gobain		SHS	18,460	6,473	0	EUR	35.995	664,467.70	0.39
Credit Agricole		SHS	24,839	24,839	0	EUR	13.000	322,907.00	0.19
France Télécom		SHS	54,161	54,161	0	EUR	17.810	964,607.41	0.57
Lafarge Actions au Porteur EO 4		SHS	8,361	2,216	0	EUR	52.470	438,701.67	0.26
PPR		SHS	5,419	5,419	0	EUR	98.610	534,367.59	0.32
Renault		SHS	20,691	11,304	0	EUR	34.740	718,805.34	0.42
Sanofi-Aventis		SHS	22,100	22,100	0	EUR	55.330	1,222,793.00	0.72
Schneider Electric		SHS	5,902	0	0	EUR	87.200	514,654.40	0.30
SCOR EUR 7.8769723		SHS	18,508	18,508	0	EUR	18.770	347,395.16	0.21
TOTAL -B-		SHS	34,248	10,462	6,801	EUR	43.110	1,476,431.28	0.87
Vivendi Universal		SHS	30,626	7,696	0	EUR	19.925	610,223.05	0.36
The Netherlands								2,903,319.82	1.72
CSM Aandelen op naam		SHS	14,673	14,673	0	EUR	23.175	340,046.78	0.20
IMTECH Aandelen aan toonder		SHS	20,877	0	0	EUR	24.000	501,048.00	0.30
ING Groep Cert. van Aandelen		SHS	48,039	12,357	0	EUR	7.396	355,296.44	0.21
Kon. Ahold Aandelen aan toonder		SHS	25,291	25,291	0	EUR	9.870	249,622.17	0.15
Kon. Boskalis Westminster Cert.v.Aandelen		SHS	17,805	17,805	0	EUR	28.190	501,922.95	0.30
Koninklijke DSM		SHS	28,881	10,345	0	EUR	33.080	955,383.48	0.56
Italy								3,418,371.37	2.02
Davide Campari-Milano Azioni nom. EO -,10		SHS	38,015	38,015	0	EUR	8.120	308,681.80	0.18
ENEL Azioni nom.		SHS	233,043	62,876	0	EUR	4.180	974,119.74	0.58
ENI		SHS	37,447	37,447	0	EUR	17.470	654,199.09	0.39
Intesa Sanpaolo		SHS	261,195	90,854	0	EUR	2.808	733,304.96	0.43
Snam Rete Gas		SHS	197,901	34,807	0	EUR	3.780	748,065.78	0.44
Ireland								586,350.53	0.35
Cooper Industries Reg. Sh. A		SHS	6,977	6,977	0	USD	47.270	245,438.29	0.15
Covidien		SHS	9,100	9,100	0	USD	50.340	340,912.24	0.20
Greece								409,573.71	0.24
Greek Org. of Football		SHS	24,423	0	0	EUR	16.770	409,573.71	0.24
Portugal								446,527.84	0.26
EDP-Electricidade de Portugal Acç. Nominativas		SHS	150,854	150,854	0	EUR	2.960	446,527.84	0.26
Spain								3,410,156.39	2.01
Banco Bilbao Vizcaya Argentaria		SHS	28,781	3,384	16,806	EUR	10.180	292,990.58	0.17
Banco Santander		SHS	143,452	38,704	0	EUR	9.945	1,426,630.14	0.84
Mapfre		SHS	137,103	31,607	0	EUR	2.730	374,291.19	0.22
Telefónica		SHS	74,893	74,893	0	EUR	17.575	1,316,244.48	0.78
Belgium								482,923.65	0.29
Delhaize Group		SHS	8,115	0	0	EUR	59.510	482,923.65	0.29
Luxembourg								393,748.96	0.23
ArcelorMittal Actions Nouvelles au Port.		SHS	12,056	0	5,363	EUR	32.660	393,748.96	0.23
Norway								1,113,116.16	0.65
DnB NOR Namensaktien -A-		SHS	21,200	21,200	0	NOK	67.050	177,039.69	0.10
StatoilHydro		SHS	54,740	14,750	0	NOK	137.300	936,076.47	0.55
Sweden								2,145,219.22	1.27
Svenska Cellulosa -B-		SHS	43,734	0	0	SEK	101.300	455,366.07	0.27
Svenska Handelsbanken -A-		SHS	28,673	9,925	0	SEK	210.200	619,495.09	0.37
Tele2 -B-		SHS	31,216	31,216	0	SEK	121.200	388,876.67	0.23
TeliaSonera		SHS	127,380	32,301	0	SEK	52.050	681,481.39	0.40
Austria								210,579.60	0.12
voestalpine		SHS	6,996	0	11,762	EUR	30.100	210,579.60	0.12

Explanations can be found in the footnotes below the table.

Investment Portfolio as per 31.03.2010

Securities	Market	Shares/ Units/ Currency	Balance 31.03.2010	Purchases	Redemptions		Price	Market value EUR	of net assets %
				in the period under review					
Switzerland								6,813,136.79	4.03
Bäloise Holding Namensaktien		SHS	3,873	0	0	CHF	93.850	253,976.71	0.15
Credit Suisse Group Namensaktien		SHS	22,554	5,106	0	CHF	54.350	856,515.52	0.51
Nestlé Namens-Aktien		SHS	49,356	40,182	0	CHF	53.950	1,860,559.31	1.10
Noble Nam.-Aktien		SHS	11,300	11,300	0	USD	40.950	344,366.06	0.20
Novartis Namensaktien		SHS	24,264	24,264	0	CHF	57.500	974,860.24	0.58
Transocean USD Nam.-Aktien		SHS	14,785	4,200	1,700	USD	83.170	915,115.72	0.54
TYCO Electronics Nam.-Aktien		SHS	12,900	12,900	0	USD	27.890	267,747.99	0.16
TYCO International Nam.-Aktien		SHS	30,000	30,000	0	USD	38.220	853,296.42	0.50
Zurich Financial Services Namensaktien		SHS	2,558	0	0	CHF	272.300	486,698.82	0.29
United Kingdom								10,681,464.46	6.31
Anglo American		SHS	22,615	6,614	0	GBP	28.705	729,724.43	0.43
Astrazeneca		SHS	28,085	6,332	0	GBP	29.285	924,537.21	0.55
BAE Systems		SHS	90,940	0	0	GBP	3.720	380,279.25	0.22
Barclays		SHS	98,847	0	0	GBP	3.589	398,837.09	0.24
BHP Billiton Reg.Sh. DL -,50		SHS	19,628	7,400	21,541	GBP	22.685	500,517.85	0.30
BP		SHS	248,367	73,432	35,722	GBP	6.231	1,739,627.97	1.03
British American Tobacco Reg.Sh. LS -,25		SHS	42,804	24,403	0	GBP	22.835	1,098,727.79	0.65
HSBC Holdings		SHS	24,896	0	0	GBP	6.699	187,475.40	0.11
Marks & Spencer Group		SHS	101,608	24,565	0	GBP	3.722	425,117.53	0.25
Pearson		SHS	44,199	5,095	24,442	GBP	10.380	515,720.67	0.30
Royal Bank of Scotld Grp		SHS	768,424	722,750	0	GBP	0.439	378,856.11	0.22
Royal Dutch Shell Cl. B		SHS	58,062	16,606	5,233	GBP	18.145	1,184,278.11	0.70
RSA Insurance Group		SHS	229,244	0	0	GBP	1.275	328,587.00	0.19
The Sage Group		SHS	176,093	36,942	0	GBP	2.407	476,456.13	0.28
Vodafone Group Reg. Sh.		SHS	821,411	248,255	148,164	GBP	1.530	1,412,721.92	0.84
Mauritius								361,896.58	0.21
Golden Agri-Resources Reg.Sh. DL -,025		SHS	1,174,000	0	0	SGD	0.580	361,896.58	0.21
USA								59,238,468.10	35.02
Aeropostale		SHS	15,262	5,088	1	USD	28.730	326,313.52	0.19
Allstate		SHS	16,074	0	0	USD	32.060	383,508.92	0.23
Altria Group		SHS	46,556	11,313	0	USD	20.650	715,457.27	0.42
American Electric Power		SHS	30,262	10,007	0	USD	34.420	775,169.15	0.46
Ameriprise Financial		SHS	5,848	5,848	0	USD	45.270	197,017.97	0.12
AmerisourceBergen		SHS	30,283	7,757	0	USD	29.280	659,869.35	0.39
Amgen		SHS	11,651	1,088	3,015	USD	60.090	521,018.80	0.31
Annaly Capital Management		SHS	27,047	0	0	USD	17.100	344,193.92	0.20
Apple		SHS	1,590	1,590	0	USD	235.830	279,051.37	0.16
Archer-Daniels-Midland		SHS	32,518	12,567	0	USD	28.930	700,100.27	0.41
Arrow Electronics		SHS	21,731	4,421	0	USD	30.220	488,722.30	0.29
AT & T		SHS	81,397	24,751	15,520	USD	25.950	1,571,931.97	0.93
Bank of America		SHS	62,732	25,783	0	USD	17.760	829,125.14	0.49
Bristol-Myers Squibb		SHS	41,661	41,661	0	USD	26.760	829,666.94	0.49
CA		SHS	15,465	15,465	0	USD	23.430	269,656.07	0.16
CenturyTel		SHS	14,959	0	0	USD	35.410	394,199.87	0.23
ChevronTexaco		SHS	24,632	7,772	6,270	USD	75.300	1,380,329.08	0.82
Cisco Systems		SHS	19,840	12,615	50,344	USD	26.650	393,483.81	0.23
CMS Energy		SHS	37,242	37,242	0	USD	15.530	430,420.00	0.25
Comcast (New) Cl.A		SHS	38,237	38,237	0	USD	18.740	533,262.92	0.32
Computer Sciences		SHS	6,594	0	0	USD	54.990	269,848.90	0.16
ConAgra Foods		SHS	16,513	16,513	0	USD	24.960	306,731.62	0.18
ConocoPhillips		SHS	29,757	29,757	0	USD	51.260	1,135,156.48	0.67
Corning		SHS	62,080	27,588	0	USD	20.170	931,849.11	0.55
Cummins		SHS	11,413	0	0	USD	62.150	527,872.38	0.31
CVS Caremark		SHS	29,324	14,845	0	USD	37.030	808,099.63	0.48
Del Monte Foods		SHS	37,436	0	0	USD	14.580	406,195.35	0.24
DTE Energy		SHS	12,973	12,973	0	USD	45.200	436,382.01	0.26
Eaton		SHS	12,888	1,415	0	USD	76.420	732,960.46	0.43
Edison International		SHS	27,622	4,857	0	USD	34.510	709,394.91	0.42
Eli Lilly		SHS	32,287	9,757	5,820	USD	35.900	862,601.34	0.51
ENERSYS DL-,01		SHS	33,013	33,013	0	USD	24.780	608,799.49	0.36
Exxon Mobil		SHS	46,530	17,001	24,743	USD	67.050	2,321,773.35	1.37
Forest Laboratories		SHS	31,108	31,108	0	USD	31.690	733,638.84	0.43
FPL Group		SHS	10,881	0	0	USD	47.660	385,932.04	0.23

Explanations can be found in the footnotes below the table.

Investment Portfolio as per 31.03.2010

Securities	Market	Shares/ Units/ Currency	Balance 31.03.2010	Purchases in the period under review	Redemptions	Price	Market value EUR	of net assets %	
Freeport-McMoRan Copper & Gold -B-Gap		SHS	8,087	0	0	USD	83.660	503,492.83	0.30
General Electric		SHS	28,075	0	0	USD	23.250	485,770.02	0.29
Goldman Sachs Group		SHS	116,477	31,426	0	USD	18.300	1,586,277.82	0.94
Gymboree Corporation		SHS	3,893	0	0	USD	171.380	496,515.18	0.29
Healthspring		SHS	7,384	7,384	0	USD	52.830	290,308.86	0.17
Hewlett-Packard		SHS	17,801	17,801	0	USD	18.050	239,116.53	0.14
IBM		SHS	36,030	10,364	3,574	USD	53.260	1,428,082.87	0.84
Intel		SHS	16,233	4,937	3,100	USD	128.770	1,555,612.67	0.92
Jabil Circuit		SHS	90,169	53,248	0	USD	22.350	1,499,763.46	0.89
Johnson & Johnson		SHS	19,942	19,942	0	USD	16.510	245,021.26	0.14
JPMorgan Chase & Co.		SHS	38,046	10,725	2,564	USD	64.900	1,837,560.67	1.09
Kinetic Concepts (New)		SHS	39,002	10,523	0	USD	44.580	1,293,942.35	0.77
Lubrizol		SHS	9,714	9,714	0	USD	48.050	347,359.74	0.21
Macy's		SHS	7,284	0	0	USD	93.300	505,754.28	0.30
Merck & Co. (New)		SHS	24,457	24,457	0	USD	22.120	402,602.34	0.24
Micron Technology		SHS	54,998	54,998	0	USD	37.660	1,541,399.45	0.91
Microsoft		SHS	70,492	70,492	0	USD	10.790	566,042.79	0.33
Morgan Stanley		SHS	87,629	27,408	20,953	USD	29.770	1,941,398.44	1.15
New York Community Bancorp		SHS	22,932	0	0	USD	29.210	498,495.77	0.29
Newell Rubbermaid		SHS	16,083	16,083	0	USD	16.640	199,162.87	0.12
Newfield Exploration Co.		SHS	27,984	0	0	USD	15.370	320,089.66	0.19
Newmont Mining		SHS	9,466	0	4,439	USD	50.630	356,666.58	0.21
Northrop Grumman		SHS	6,468	6,468	0	USD	50.740	244,235.32	0.14
Occidental Petroleum		SHS	18,721	3,292	0	USD	65.720	915,618.55	0.54
Omnicare		SHS	8,542	1,681	4,395	USD	84.270	535,698.64	0.32
Oneok (New)		SHS	11,828	11,828	0	USD	28.850	253,948.19	0.15
Oracle		SHS	12,461	12,461	0	USD	46.080	427,320.13	0.25
Pacific Gas & Electric		SHS	36,415	36,415	0	USD	25.540	692,132.42	0.41
Parker-Hannifin		SHS	15,188	0	0	USD	42.520	480,597.86	0.28
Pfizer		SHS	14,888	1,634	0	USD	65.520	725,935.84	0.43
PNC Financial Services Group		SHS	106,328	28,687	0	USD	17.260	1,365,766.40	0.81
Principal Financial Group		SHS	16,851	5,987	8,018	USD	58.690	735,999.93	0.44
Procter & Gamble		SHS	10,116	10,116	0	USD	28.820	216,965.55	0.13
Prudential Financial		SHS	19,389	5,900	3,725	USD	63.660	918,565.29	0.54
Reynolds American		SHS	4,596	4,596	0	USD	59.670	204,091.09	0.12
RF Micro Devices		SHS	13,278	0	0	USD	54.250	536,068.63	0.32
Safeway Reg.Sh. DL -,01		SHS	52,053	52,053	0	USD	5.050	195,625.35	0.12
Sensient Technologies		SHS	33,145	11,948	0	USD	24.880	613,700.37	0.36
Skyworks Solutions		SHS	11,545	11,545	0	USD	29.370	252,339.87	0.15
Stanley Black & Decker		SHS	41,868	41,868	0	USD	16.030	499,463.46	0.30
Teradyne		SHS	10,209	10,209	0	USD	58.220	442,326.94	0.26
Texas Instruments		SHS	31,161	31,161	0	USD	11.240	260,654.77	0.15
Travelers Companies		SHS	44,999	44,999	0	USD	24.610	824,142.79	0.49
Tyson Foods -A-		SHS	18,208	3,202	0	USD	53.930	730,769.90	0.43
Union Pacific		SHS	24,223	24,223	0	USD	19.170	345,571.59	0.20
United HealthCare		SHS	18,528	4,177	0	USD	73.610	1,014,970.33	0.60
UNUM Group		SHS	28,192	28,192	0	USD	33.060	693,612.20	0.41
Wellpoint		SHS	41,928	22,643	0	USD	24.730	771,642.70	0.46
Wells Fargo & Co.		SHS	17,785	3,127	0	USD	64.690	856,207.46	0.51
Western Digital		SHS	32,124	13,400	26,329	USD	30.840	737,279.19	0.44
Whirlpool		SHS	18,125	3,637	0	USD	39.350	530,775.34	0.31
Williams Cos.		SHS	5,770	5,770	0	USD	89.000	382,167.55	0.23
Xerox		SHS	18,055	18,055	0	USD	23.130	310,785.76	0.18
Canada			25,421	52,217	26,796	USD	9.690	183,317.70	0.11
Bank of Montreal		SHS						4,993,608.70	2.96
Barrick Gold		SHS	22,379	5,408	2,789	CAD	61.900	1,013,576.52	0.60
BCE -New-		SHS	8,237	8,237	0	CAD	38.550	232,337.15	0.14
Canadian Imperial Bank of Commerce		SHS	10,958	0	0	CAD	30.140	241,657.21	0.14
Canadian Natural Resources		SHS	7,059	0	0	CAD	74.610	385,358.94	0.23
CGI Group (Sub. Voting) -A-		SHS	7,703	0	0	CAD	73.800	415,950.33	0.25
Inmet Mining Corp.		SHS	46,002	0	0	CAD	15.200	511,617.65	0.30
Metro Reg. Shares Class A		SHS	10,672	1,100	4,158	CAD	55.500	433,375.16	0.26
		SHS	22,708	22,708	0	CAD	41.700	692,851.49	0.41

Explanations can be found in the footnotes below the table.

Investment Portfolio as per 31.03.2010

Securities	Market	Shares/ Units/ Currency	Balance 31.03.2010	Purchases in the period under review	Redemptions	Price	Market value EUR	of net assets %
National Bank of Canada		SHS	11,921	4,607	0	CAD 61.690	538,087.22	0.32
Teck Resources sub.vot. -B-		SHS	16,362	1,717	6,774	CAD 44.170	528,797.03	0.31
Bermuda							1,977,693.40	1.17
Axis Capital Holdings		SHS	26,300	26,300	0	USD 31.220	611,049.84	0.36
Noble Group		SHS	187,000	187,000	0	SGD 3.060	304,124.51	0.18
PartnerRe		SHS	5,700	5,700	0	USD 79.660	337,911.63	0.20
Validus Holdings		SHS	25,100	25,100	0	USD 27.340	510,693.37	0.30
Yue Yuen Industrie (Holdings)		SHS	82,500	82,500	0	HKD 27.050	213,914.05	0.13
Cyprus							176,523.28	0.10
Bank of Cyprus		SHS	37,399	37,399	0	EUR 4.720	176,523.28	0.10
Singapore							2,477,128.16	1.48
DBS Group Holdings		SHS	103,941	28,000	0	SGD 14.300	789,971.31	0.47
SembCorp Industries		SHS	343,000	343,000	0	SGD 4.130	752,891.79	0.45
Singapore Airlines Reg.Sh. SD -,05		SHS	62,023	0	0	SGD 15.200	501,054.25	0.30
United Overseas Land		SHS	209,000	209,000	0	SGD 3.900	433,210.81	0.26
Japan							11,432,761.77	6.75
Aisin Seiki		SHS	18,200	18,200	0	JPY 2,800.000	406,530.41	0.24
Daicel Chem. Ind.		SHS	72,000	72,000	0	JPY 643.000	369,323.63	0.22
Denki Kagaku Kogyo K.K.		SHS	112,000	0	0	JPY 402.000	359,176.32	0.21
JFE Holdings		SHS	28,400	9,400	0	JPY 3,765.000	852,995.90	0.50
Kamigumi		SHS	66,000	0	0	JPY 752.000	395,936.37	0.23
K's Holdings Corp.		SHS	22,200	8,800	0	JPY 2,295.000	406,442.66	0.24
Makita		SHS	14,300	0	0	JPY 3,080.000	351,358.43	0.21
Miraca Holdings		SHS	31,700	31,700	0	JPY 2,850.000	720,721.94	0.43
Mitsui O.S.K. Lines		SHS	85,000	0	18,000	JPY 671.000	454,993.37	0.27
NHK Spring		SHS	52,000	0	0	JPY 858.000	355,921.53	0.21
Nippon Electric Glass		SHS	69,000	69,000	0	JPY 1,317.000	724,934.03	0.43
Nippon Oil		SHS	126,000	0	0	JPY 471.000	473,429.24	0.28
Nippon Telegraph & Telephone		SHS	19,500	2,100	0	JPY 3,940.000	612,906.82	0.36
Seven & I Holdings		SHS	50,900	50,900	0	JPY 2,259.000	917,270.94	0.54
Sumitomo		SHS	78,400	8,600	0	JPY 1,075.000	672,338.76	0.40
Takeda Pharmaceutical		SHS	19,000	2,100	0	JPY 4,115.000	623,716.26	0.37
Toppan Printing		SHS	110,000	110,000	0	JPY 844.000	740,625.66	0.44
Toyo Suisan Kaisha		SHS	15,000	15,000	0	JPY 2,418.000	289,341.80	0.17
Toyota Motor		SHS	43,787	11,800	0	JPY 3,745.000	1,308,159.31	0.77
Yokohama Rubber Co.		SHS	113,000	113,000	0	JPY 440.000	396,638.39	0.23
Hong Kong							588,028.92	0.34
CNOOC Reg.Subdivided Sh. HD -,02		SHS	294,000	0	0	HKD 12.780	360,160.67	0.21
Guangdong Investment		SHS	566,000	0	0	HKD 4.200	227,868.25	0.13
Australia							2,897,521.51	1.70
Australia & N.Z. Banking Grp Reg.Sh.		SHS	43,122	16,112	24,913	AUD 25.360	745,149.48	0.44
Bendigo Bank		SHS	28,233	28,233	0	AUD 10.000	192,376.62	0.11
David Jones		SHS	120,252	25,983	0	AUD 4.750	389,207.48	0.23
Metcash		SHS	110,560	110,560	0	AUD 4.140	311,884.38	0.18
Nufarm		SHS	30,319	30,319	0	AUD 8.230	170,023.90	0.10
Stockland		SHS	151,438	0	0	AUD 3.990	411,721.00	0.24
Suncorp-Metway		SHS	116,369	116,369	0	AUD 8.540	677,158.65	0.40
Bonds							24,125,939.78	14.24
EUR Bonds							24,125,939.78	14.24
4.1250 % BA Covered Bond Issuer								
EUR Asset Covered MTN 07/12		EUR	200,000	0	0	% 103.723	207,445.60	0.12
4.1250 % Bundesländer Ländersch.Nr.26 v.07/14		EUR	500,000	0	0	% 107.160	535,800.00	0.32
4.7500 % Bundesrep.Deutschland Anl. v. 03/34		EUR	760,000	0	0	% 113.700	864,120.00	0.51
3.7500 % Bundesrep.Deutschland Anl. v. 06/17		EUR	500,000	500,000	0	% 106.900	534,500.00	0.32
4.2500 % Bundesrep.Deutschland Anl. v. 08/18		EUR	500,000	500,000	0	% 109.630	548,150.00	0.32
4.7500 % Bundesrep.Deutschland Anl. v. 08/40		EUR	200,000	200,000	150,000	% 116.300	232,600.00	0.14
4.7500 % Bundesrep.Deutschland Anl. v. 98/28 Em.04.07.98		EUR	1,200,000	1,800,000	800,000	% 113.180	1,358,160.00	0.80
4.0000 % Cie de Financement Foncier MT Obl.Foncières 07/12		EUR	800,000	0	0	% 105.508	844,065.60	0.50
4.8750 % Cie de Financement Foncier MT Obl.Foncières 09/21		EUR	250,000	0	0	% 108.270	270,675.00	0.16
3.0000 % Eurohypo MTN Pfe.E2213 v.06/12		EUR	450,000	0	0	% 102.720	462,240.00	0.27
4.5000 % European Investment Bank EUR MTN 09/25		EUR	400,000	0	0	% 106.548	426,192.00	0.25
3.3750 % Fortis Bank (Nederland) MTN 09/14		EUR	100,000	0	0	% 103.970	103,970.00	0.06
4.6000 % Griechenland Bonds 03/13		EUR	600,000	0	100,000	% 96.850	581,100.00	0.34

Explanations can be found in the footnotes below the table.

Investment Portfolio as per 31.03.2010

Securities	Market	Shares/ Units/ Currency	Balance 31.03.2010	Purchases	Redemptions		Price	Market value EUR	of net assets %
				in the period under review					
4.3000 % Griechenland Bonds 09/12		EUR	575,000	575,000	0	%	98.608	566,993.13	0.34
5.5000 % Griechenland Bonds 09/14		EUR	575,000	0	575,000	%	98.535	566,576.25	0.33
4.0000 % Königreich Belgien Bons d'Etat 09/19 S.55		EUR	750,000	250,000	0	%	104.840	786,300.00	0.46
4.0000 % Königreich Belgien Obl. Lin. 08/14 Ser. 54		EUR	700,000	0	0	%	107.770	754,390.00	0.45
3.5000 % Königreich Belgien Obl. Lin. 09/15 Ser. 56		EUR	300,000	0	0	%	105.270	315,810.00	0.19
5.5000 % Königreich Belgien Obl. Lin. 98/28 S.31		EUR	90,000	0	0	%	118.918	107,026.20	0.06
4.0000 % Königreich Belgien Obl.Lin. 07/17 Ser.49		EUR	300,000	0	0	%	106.610	319,830.00	0.19
3.7500 % Königreich Niederlande Anl. 06/23		EUR	750,000	0	0	%	102.010	765,075.00	0.45
4.0000 % Königreich Niederlande Anl. 09/19		EUR	300,000	300,000	0	%	106.265	318,795.00	0.19
3.2500 % LeasePlan Corporation MTN 09/14		EUR	100,000	0	0	%	103.470	103,470.00	0.06
3.7500 % Rep. Frankreich OAT 25.04.07/25.04.17		EUR	900,000	0	0	%	105.540	949,860.00	0.56
5.0000 % Rep. Frankreich Obl.Assimil. du Trésor 01/16		EUR	1,300,000	0	0	%	113.230	1,471,990.00	0.87
4.5000 % Rep. Frankreich Obl.Assimil. du Trésor 09/41		EUR	300,000	300,000	0	%	107.660	322,980.00	0.19
8.5000 % Rep. Frankreich Obl.Assimil. du Trésor 92/23		EUR	350,000	0	0	%	149.514	523,299.00	0.31
4.0000 % Rep. Irland Treasury Bonds 09/14		EUR	600,000	0	0	%	104.360	626,160.00	0.37
5.0000 % Rep. Italien B.T.P. 07/39		EUR	150,000	0	550,000	%	104.160	156,240.00	0.09
4.2500 % Rep. Italien B.T.P. 04/15		EUR	300,000	0	300,000	%	107.470	322,410.00	0.19
4.0000 % Rep. Italien B.T.P. 07/17		EUR	1,000,000	1,000,000	0	%	105.680	1,056,800.00	0.62
4.5000 % Rep. Italien B.T.P. 07/18		EUR	400,000	400,000	0	%	107.815	431,260.00	0.25
4.2500 % Rep. Italien B.T.P. 08/13		EUR	300,000	600,000	300,000	%	106.840	320,520.00	0.19
4.5000 % Rep. Italien B.T.P. 08/18		EUR	750,000	0	0	%	107.190	803,925.00	0.48
4.5000 % Rep. Italien B.T.P. 08/19		EUR	1,000,000	0	0	%	106.280	1,062,800.00	0.63
4.2500 % Rep. Italien B.T.P. 09/20		EUR	400,000	900,000	500,000	%	103.210	412,840.00	0.24
5.0000 % Rep. Italien B.T.P. 09/40		EUR	700,000	700,000	0	%	103.440	724,080.00	0.43
6.0000 % Rep. Italien B.T.P. 99/31		EUR	200,000	200,000	0	%	117.590	235,180.00	0.14
6.5000 % Rep. Italien Buoni del Tesoro 97/27		EUR	500,000	0	0	%	123.300	616,500.00	0.36
6.2500 % Rep. Österreich Bundesanl. 97/27 6		EUR	20,000	0	0	%	128.440	25,688.00	0.02
4.3000 % Rep. Österreich MTN 04/14 144A		EUR	200,000	0	0	%	108.773	217,546.00	0.13
3.9000 % Rep. Österreich MTN 05/20 144A		EUR	500,000	0	0	%	103.650	518,252.50	0.31
4.3500 % Rep. Österreich MTN 08/19		EUR	200,000	0	0	%	108.050	216,100.00	0.13
4.8500 % Rep. Österreich MTN 09/26 144A		EUR	250,000	250,000	0	%	110.700	276,750.00	0.16
3.3500 % Rep. Portugal Obl. 05/15		EUR	1,050,000	0	0	%	100.090	1,050,945.00	0.62
4.0000 % Société Générale SCF MT Obl. Fonc. 09/16		EUR	100,000	0	0	%	105.860	105,860.00	0.06
4.3750 % WM Covered Bond Program EUR Asset Cover. MTN 07/14		EUR	100,000	0	0	%	104.670	104,670.50	0.06
Securities admitted to or included in regulated markets								5,520,292.83	3.28
Equities								2,325,161.73	1.39
Ireland								225,206.70	0.13
Warner Chilcott		SHS	11,900	11,900	0	USD	25.430	225,206.70	0.13
USA								1,508,704.47	0.91
Corinthian Colleges		SHS	14,263	14,263	0	USD	18.340	194,669.63	0.12
Hudson City Bancorp		SHS	18,723	18,723	0	USD	14.100	196,463.80	0.12
ON Semiconductor		SHS	59,425	0	0	USD	7.950	351,580.12	0.21
Sanderson Farms		SHS	8,330	8,330	0	USD	53.850	333,824.88	0.20
Silgan Holdings		SHS	9,597	0	0	USD	60.510	432,166.04	0.26
Canada								246,591.68	0.15
Red Back Mining Reg.Sh		SHS	16,464	0	22,773	CAD	20.470	246,591.68	0.15
Hong Kong								344,658.88	0.20
Shanghai Industrial Holdings		SHS	101,000	0	0	HKD	35.600	344,658.88	0.20
Bonds								3,195,131.10	1.89
EUR Bonds								3,195,131.10	1.89
3.5000 % Banco Bilbao Vizcaya Argent. Cédulas Hip. 05/20		EUR	200,000	0	0	%	94.420	188,840.60	0.11
4.2500 % Banco Esp.Crédito (BANESTO) Cédulas Hip. 06/13		EUR	500,000	0	0	%	105.350	526,750.00	0.31
6.2500 % Griechenland Notes 10/20		EUR	650,000	650,000	0	%	97.657	634,770.50	0.38
4.3000 % Königreich Spanien EUR Bonos 09/19		EUR	400,000	0	0	%	104.370	417,480.00	0.25
4.1000 % Königreich Spanien Obligaciones 08/18		EUR	700,000	0	0	%	103.710	725,970.00	0.43
5.9000 % Rep. Irland EUR Treasury Bonds 09/19		EUR	400,000	0	0	%	111.330	445,320.00	0.26
5.4000 % Rep. Irland Treasury Bonds 09/25		EUR	250,000	400,000	150,000	%	102.400	256,000.00	0.15
Securities fund units								4,763,553.00	2.83
Group investment fund units								4,763,553.00	2.83
Luxembourg								4,763,553.00	2.83
Allianz RCM Sys.Multi Strategy Bearer Sh. I 0.88000		UNT	5,100	0	0	EUR	934.030	4,763,553.00	2.83
Total amount of securities³⁾		EUR						164,196,319.27	97.04

Explanations can be found in the footnotes below the table.

Investment Portfolio as per 31.03.2010

Securities	Market	Shares/ Units/ Currency	Balance 31.03.2010	Purchases Redemptions in the period under review	Price	Market value EUR	of net assets %
Derivatives							
(The positions marked with a minus sign have been sold.)							
Equity index derivatives							
Receivables/payables							
Futures contracts on equity indices						184,960.98	0.12
DJ EURO STOXX 50SM Future (FESX) Juni 10	EUREX	EUR	Quantity 81			29,160.00	0.02
FTSE 100 Index Future (FFI) Juni 10	LIFFE	GBP	Quantity 12			75.31	0.00
S&P 500 ST Future (SP) Juni 10	CME	USD	Quantity 19			78,847.69	0.05
SPI 200 Index Future (YAP) Juni 10	SFE	AUD	Quantity 4			- 1,771.61	0.00
Topix-Tokyo Stock Price Index Future (ITI) Juni 10	TSE	JPY	Quantity 15			78,649.59	0.05
Total equity index derivatives		EUR				184,960.98	0.12
Interest rate derivatives							
Receivables/payables							
Interest rate futures contracts						- 5,720.00	0.00
EURO Bobl-Future (FGBM) Juni 10	EUREX	EUR	- 400,000			- 760.00	0.00
EURO Bund Future (FGBL) Juni 10	EUREX	EUR	- 400,000			- 1,800.00	0.00
EURO Buxl-Future (FGBX) Juni 10	EUREX	EUR	- 200,000			- 2,720.00	0.00
EURO Schatz Future (FGBS) Juni 10	EUREX	EUR	- 400,000			- 440.00	0.00
Total interest rate derivatives		EUR				- 5,720.00	0.00
Bank deposits, Money market paper and Money market funds							
Bank deposits							
EUR deposits with custodian bank							
Commerzbank AG, Frankfurt		EUR	3,073,896.95	%	100.000	3,073,896.95	1.82
Deposits in other EU/EEA currencies							
Commerzbank AG, Frankfurt		GBP	126,959.79	%	100.000	142,715.43	0.08
Commerzbank AG, Frankfurt		NOK	341,440.49	%	100.000	42,525.66	0.03
Commerzbank AG, Frankfurt		SEK	319,793.63	%	100.000	32,870.16	0.02
Deposits in non EU/EEA currencies							
Commerzbank AG, Frankfurt		AUD	112,415.61	%	100.000	76,598.78	0.05
Commerzbank AG, Frankfurt		CAD	159,022.63	%	100.000	116,354.76	0.07
Commerzbank AG, Frankfurt		CHF	90,246.46	%	100.000	63,058.30	0.04
Commerzbank AG, Frankfurt		HKD	460,060.10	%	100.000	44,099.40	0.03
Commerzbank AG, Frankfurt		JPY	14,186,374.00	%	100.000	113,170.97	0.07
Commerzbank AG, Frankfurt		SGD	60,440.96	%	100.000	32,123.27	0.02
Commerzbank AG, Frankfurt		USD	973,658.30	%	100.000	724,593.71	0.43
Total bank deposits		EUR				4,462,007.39	2.66
Total bank deposits,							
Money market paper and Money market funds		EUR				4,462,007.39	2.66
Other assets							
Accrued interest		EUR	486,002.94			486,002.94	0.29
Accrued dividends		EUR	319,362.78			319,362.78	0.19
Receivables from unit transactions		EUR	20,020.70			20,020.70	0.01
Receivables from securities transactions		EUR	1,034,811.71			1,034,811.71	0.61
Receivables from withholding tax refunds		EUR	11,165.11			11,165.11	0.01
Total other assets		EUR				1,871,363.24	1.11
Other payables							
Liabilities from securities transactions		EUR	- 1,046,205.63			- 1,046,205.63	- 0.62
Accruals		EUR	- 523,322.22			- 523,322.22	- 0.31
Total other payables		EUR				- 1,569,527.85	- 0.93
Net assets		EUR				169,139,403.03	100.00
Units in circulation		SHS				3,120,201	
Net asset value per unit		EUR				54.21	
Fund assets invested in securities (in %)							97.04

³⁾ The securities in the fund's portfolio have in part been hedged through financial instruments.

Securities	Repo agreements		
	Receivables/payables in EUR		total
	receivables	payables	
Total current value of securities that have been pledged as collateral to third parties:	EUR		2,688,620.00

Securities prices/market rates

Valuation of fund assets was effected on the basis of the following prices/market rates:

Equities North and South America and international bonds:	prices as per 30.03.2010 or last known
All other assets:	prices/market rates as per 31.03.2010 or last known

Additional Information in Valuations

The fund has invested part of its assets in products for which there was no liquid market at the reporting date due to the financial crisis. These products were valued at their estimated fair value, which was determined on the basis of indicative broker prices or valuation models which took into account the then current market information and cash flows of the products.

Exchange rates and/or factors of conversion (indirect quotation) as per 31.03.2010

United Kingdom,			
pound sterling	(GBP)	1 Euro = GBP	0.88960
Norway, krone	(NOK)	1 Euro = NOK	8.02905
Sweden, krona	(SEK)	1 Euro = SEK	9.72899
Switzerland, franc	(CHF)	1 Euro = CHF	1.43116
USA, dollar	(USD)	1 Euro = USD	1.34373
Canada, dollar	(CAD)	1 Euro = CAD	1.36671
Singapore, dollar	(SGD)	1 Euro = SGD	1.88153
Japan, yen	(JPY)	1 Euro = JPY	125.35347
Hong Kong, dollar	(HKD)	1 Euro = HKD	10.43234
Australia, dollar	(AUD)	1 Euro = AUD	1.46759

Notes to options and financial futures exchanges

Financial futures exchanges

SFE	=	Sydney – Futures Exchange (SFE)
EUREX	=	Frankfurt – Eurex Zürich
LIFFE	=	London – Euronext Liffe
TSE	=	Tokio – Stock Exchange (TSE)
CME	=	Chicago – Mercantile Exchange – Globex (CME)

Capital measures

Sales resulting from capital measures (technical sales) are shown as purchases or redemptions.

Voting

The voting rights associated with the shares held in the fund were exercised either by ourselves or by proxies according to our instructions to such an extent as seemed appropriate in the interests of our investors.

Transactions carried out during the period under review no longer listed in the investment portfolio
Purchases and redemptions in securities, fund units and notes (market allocations as per reporting date)

Securities	Shares/ Units/ Currency	Purchases	Redemptions
Exchange-traded securities			
Equities			
France			
AXA Anrechte	SHS	23,868	23,868
BNP Paribas Anrechte	SHS	0	15,764
GdF Suez	SHS	5,226	29,074
The Netherlands			
Fugro Cert.v.Aandelen EO-,05	SHS	0	8,524
Kon. KPN	SHS	3,433	46,255
Spain			
Banco Santander Anrechte	SHS	104,748	104,748
Belgium			
Solvay A	SHS	0	4,668
Luxembourg			
SES Global Bearer FDR's (repr. Shs A)	SHS	6,576	50,608
Sweden			
SSAB Svenskt Stål -A-	SHS	0	42,849
Switzerland			
ACE	SHS	0	9,277
United Kingdom			
Barratt Developments	SHS	0	103,763
Davis Service Group Reg.Sh. LS -,30	SHS	0	83,429
Ensc0 Reg. Sh. (Spons.ADRs)	SHS	24,438	24,438
GlaxoSmithKline	SHS	14,799	82,334
Investec Reg.Sh. LS -,0002	SHS	0	63,277
Reckitt Benckiser Group	SHS	2,908	22,378
Reed Elsevier Reg.Sh. LS -,14	SHS	0	75,630
Standard Chartered	SHS	2,637	35,529
USA			
Arris Group	SHS	0	28,137
Biogen IDEC	SHS	0	14,443
Coca-Cola Enterprises	SHS	0	35,203
DaVita	SHS	0	10,544
Entergy	SHS	0	6,772
Gilead Sciences	SHS	0	15,146
Inverness Medical Innova.	SHS	0	9,856
King Pharmaceuticals	SHS	0	62,565
Kraft Foods -A-	SHS	0	14,549
Kroger Co.	SHS	0	31,341
Lorillard	SHS	0	9,517
Medtronic	SHS	0	10,697
Progressive	SHS	3,678	49,554
Public Storage	SHS	0	4,323
Sempra Energy	SHS	0	8,820
SPX	SHS	0	10,596
Symantec	SHS	0	25,977
The B.F.Goodrich	SHS	0	7,986
The Stanley Works	SHS	0	10,209
Universal Health Services Reg.Sh. Cl.B	SHS	11,536	23,072
Verizon Communications	SHS	9,132	50,810
Wal-Mart Stores	SHS	0	10,591
Whole Foods Market	SHS	0	14,471
Xcel Energy	SHS	0	33,150
XTO Energy	SHS	0	12,314
Canada			
Goldcorp	SHS	0	12,775
Royal Bank of Canada	SHS	1,170	15,763
Japan			
Astellas Pharma	SHS	1,700	22,700
Canon	SHS	1,600	21,700
Cosmo Oil	SHS	0	227,000
Lawson	SHS	0	12,800
Nintendo	SHS	0	1,900

Transactions carried out during the period under review no longer listed in the investment portfolio
Purchases and redemptions in securities, fund units and notes (market allocations as per reporting date)

Securities	Shares/ Units/ Currency	Purchases	Redemptions
Nisshin Steel	SHS	0	216,000
NTT DoCoMo	SHS	0	469
Rohm	SHS	0	7,100
Yamaha Motor	SHS	0	34,300
Hong Kong			
China Agri Inds Hldgs	SHS	0	560,000
China Ov.Land & Inv.	SHS	0	190,000
Australia			
AGL Energy	SHS	0	54,863
QBE Insurance Group	SHS	0	23,709
Bonds			
EUR Bonds			
4.5000 % Bay.Landesbank -GZ- Öff.-Pfe. R.12 v.08/11	EUR	0	700,000
5.6250 % Bundesrep.Deutschland Anl. v. 98/28 Em.04.01.98	EUR	0	350,000
0.0000 % Bundesrep.Deutschland Unv.Schatz.A.09/12f.28.04.10	EUR	900,000	900,000
4.0000 % Griechenland Bonds 08/13	EUR	0	200,000
6.5000 % Griechenland Notes 00/19	EUR	0	300,000
6.0000 % Griechenland Notes 09/19	EUR	0	650,000
1.5000 % Rep. Frankreich BTAN 09/11	EUR	600,000	600,000
4.7500 % Rep. Italien B.T.P. 02/13	EUR	0	650,000
5.2500 % Rep. Italien B.T.P. 02/17	EUR	0	400,000
3.7500 % Rep. Italien B.T.P. 06/16	EUR	0	1,000,000
3.7500 % Rep. Italien B.T.P. 06/21	EUR	0	500,000
4.2500 % UniCredit Covered MTN 09/16	EUR	0	600,000
Other securities			
Equity-related profit participation certificates			
Switzerland			
Roche Holding Genuss-Scheine	SHS	1,503	8,369
Securities admitted to or included in regulated markets			
Equities			
USA			
Amedisys	SHS	0	9,229
Dollar Tree	SHS	0	11,162
Google -A-	SHS	488	2,712
Jos A Bank Clothiers	SHS	0	10,650
NII Holdings -B-	SHS	0	18,692
Hong Kong			
China Mobile	SHS	0	59,500
Unlisted securities			
Equities			
The Netherlands			
ING Groep Anrechte	SHS	35,682	35,682
Belgium			
Fortis Anrechte	SHS	0	26,495
United Kingdom			
Barratt Developments Anrechte (nil-paid-shs.)	SHS	134,891	134,891
USA			
Affiliated Computer -A-	SHS	0	10,581
Burlington Northern Santa Fe	SHS	0	1,560
ENSCO International	SHS	1,702	22,938
Merck & Co.	SHS	0	30,068
Pepsi Bottling Group	SHS	0	10,363

Transactions carried out during the period under review no longer listed in the investment portfolio
Purchases and redemptions in securities, fund units and notes (market allocations as per reporting date)

Securities	Shares/ Units/ Currency	Volume in '000
Derivatives		
(option premiums and/or contract volumes pertaining to opening transactions; in the case of warrants, purchases and redemptions are indicated)		
Futures contracts		
Futures contracts on equity indices		
Contracts purchased:	EUR	11,976
(underlying: DJES 50 PR.EUR, S&P 500 INDEX, TOKYO STK.PR.(TOPIX) IND.)		
Interest rate futures contracts		
Contracts sold:	EUR	3,936
(underlying: Euro Bobl (04.50-05.50), Euro Bund (08.50-10.50), Euro Buxl Futures (20-30.5), Euro Schatz (01.75-02.25))		

Information on target funds

Front-end loads and/or redemption fees were not charged or not paid.

Management fee:

Allianz RCM Sys.Multi Strategy Bearer Sh. I 0.88 % p.a.

Performance of the Fund

	%
current business year 30.09.2009 – 31.03.2010	12.27
1 year 31.03.2009 – 31.03.2010	37.74
2 years 31.03.2008 – 31.03.2010	5.44
3 years 31.03.2007 – 31.03.2010	– 10.71
4 years 31.03.2006 – 31.03.2010	– 5.55
5 years 31.03.2005 – 31.03.2010	11.63

Calculated at the net asset value (excluding front-end load); distributions, if any, reinvested. Calculation basis: BVI method.

Figures from the past are no guarantee of future performance.

Unit classes

Unit classes can be created for the fund described in this report, which may differ in terms of profit allocation, front-end load, exit charges, the currency of the unit value including the use of currency hedging transactions, the management fee, or any combination of the features mentioned. Unit classes may be created at any time at the discretion of the Company.

During the reporting period only the unit class A (EUR) was available to investors. All information which is given in this report about the fund's assets, the outstanding units, the unit value and the comparison with former years refers to this unit class.

The daily fee for the management of the unit class shall amount to 1.5 % p.a. of the pro rata value of the fund; however, the Company may levy a lower fee at its discretion. During the reporting period the effective daily management fee amounted to 1.1 % p.a. of the pro rata value of the fund.

Since 01.01.2010, a daily administration fee is levied. This fee amounts to at most 0.50 % p.a. of the value of the fund's assets, as calculated on the basis of the net asset value determined on every trading day. The Company may charge a lower administration fee. During the reporting period the effective daily administration fee amounted to 0.25 % p.a.

A front-end load shall not be levied.

An exit charge shall not be levied.

There is no minimum investment amount for this unit class.

The unit class is a distributing unit class.

The unit class is denominated in EUR. It is not a currency-hedged unit class.

Your Partners

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Kapitalanlagegesellschaft mbH
Mainzer Landstraße 11–13
60329 Frankfurt/Main
Telephone: +49 69 263-140
Fax: +49 69 263-14186
Subscribed and paid up capital
Euro 37.0 m
Capital and reserves: Euro 320.5 m
Dated: 31.12.2009

Shareholder

Allianz Global Investors
Deutschland GmbH
Munich

Custodian Bank

Commerzbank AG
Kaiserplatz
60311 Frankfurt/Main
Postal address:
Commerzbank AG
60261 Frankfurt/Main
Telephone: +49 69 1362-0
Capital and reserves: Euro 27.3 Mrd.
Dated: 31.12.2008

Supervisory Board

Dr. Joachim Faber
Chairman
Member of the Board of Managing Directors
of Allianz SE
Munich

Elizabeth Corley
Member of the Board of Managing Directors
of Allianz Global Investors AG
Munich

Franz-Josef Hahn
Member of Allianz Global Investors
Kapitalanlagegesellschaft mbH works council
Frankfurt/Main

Prof. Dr. Michael Hüther
Chairman and Member of the Executive Committee
Institut der deutschen Wirtschaft
Cologne

Angelika Leutz
Member of Allianz Global Investors
Kapitalanlagegesellschaft mbH works council
Frankfurt/Main

Dr. Markus Rieß
Member of the Board of Managing Directors
of Allianz Deutschland AG
Munich

Dr. Wolfgang Röller
Honorary Chairman
Frankfurt/Main

Managing Directors

Horst Eich
(until 11.10.2009)
CEO

James Dilworth
(since 12.10.2009)
CEO

Dr. Thomas Wiesemann
CEO

Oliver Clasen

Matthias Glas

Michael Hartmann
(since 01.01.2010)

Dr. Michael Korn

Thomas Linker

Dr. Markus Lohmann

Matthieu Louanges

Michael Peters

Tobias Pross

Wolfgang Pütz

Ernst J. Riegel

Dr. Herold Rohweder

Dr. Martin Scholz
(until 31.12.2009)

Neil Sedgwick-Dwane

Frank Witt

Provider of unit-linked pension scheme

Allianz Lebensversicherungs-AG
Reinsburgstraße 19
70178 Stuttgart

Auditor

KPMG AG
Wirtschaftsprüfungsgesellschaft
Frankfurt/Main

Dated: 30 April 2010

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