



Unaudited semi-annual report as at 30 June 2009

Allianz RCM BRIC Stars

Allianz Global Investors Luxembourg S.A.

Allianz 

Global Investors

General information

The Fund is authorised as a “Fonds Commun de Placement”, and as such falls within the scope of Part I of the Luxembourg Law of 20 December 2002 (“UCITS” as defined by Directive 85/611/EEC, as amended) on Undertakings for Collective Investment. The Fund was established on 1 September 2005.

The figures presented in this report relate to the period under review from 1 January 2009 to 30 June 2009. They should not be taken as an indication of the future development of the Fund.

This report does not constitute an offer or an invitation to purchase units of the Fund. Subscriptions are only valid if made on the basis of the current simplified and full sales prospectuses and the management regulations, supplemented by the latest available audited annual report. If the latest annual report was published more than eight months ago, then the most recent semi-annual report must also be made available.

The simplified and full sales prospectuses as well as the respective annual and semi-annual reports can be obtained from the Management Company, the Custodian and each Paying and Information Agent without charge.

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Investment policy and Fund assets

The Fund's focus is on the equity markets of Brazil, Russia, India and China (BRIC countries). It may also invest up to one third of its assets in equities or comparable investments outside the BRIC countries. The investment objective is long-term capital growth.

In mid-2009, equities on the Fund's investment markets were trading significantly higher than six months previously. This represented a partial recovery from the previous sharp fall in prices. A more positive assessment of the general economic perspective also returned to these regions after initial positive economic data in the economies of the industrialised countries aroused hopes of an end to the recession.

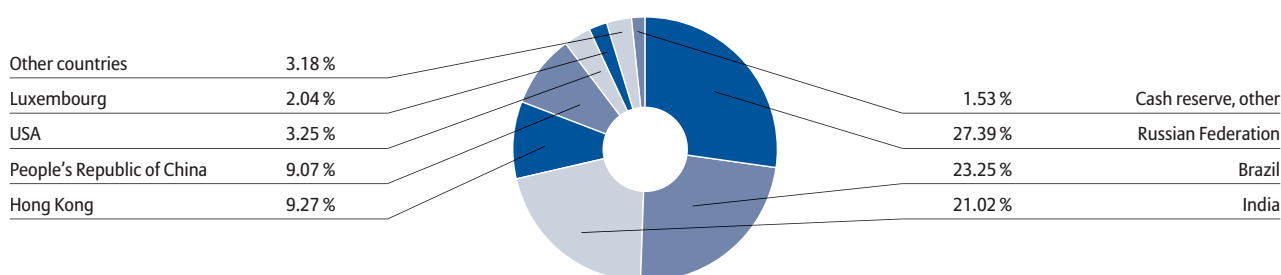
We largely retained the weightings of sectors and regions in the portfolio that we had at the start of 2009. As a result around half of the assets were invested in the

commodity-exporting countries Russia and Brazil. Energy and commodity producers therefore dominated in the breakdown by economic sector. We also built strong positions in the financial services segment.

Please refer to the simplified and full sales prospectuses for additional information on the Fund. The performance in the period under review can be found in the table "Performance of the Fund" at the end of the financial statements.

We have positioned ourselves for low economic growth in the countries the Fund invests in.

Breakdown of net assets by country



The Fund in figures

	30/06/2009	31/12/2008	31/12/2007	31/12/2006	
Net assets in millions of EUR	314.3	183.5	672.5	520.7	
Units in circulation ¹⁾	3,185,917	2,940,451	3,221,219	3,397,560	
Net asset value per unit in EUR					
– Class A (EUR) (distributing) ²⁾	WKN A0ETQ9/ISIN LU0224575943	103.88	65.82	217.91	155.69
– Class IT (EUR) (accumulating)	WKN A0F6B1/ISIN LU0229136204	81.83	51.20	167.97	118.70

¹⁾ Accumulated figures for all unit classes open as at the reporting date.

²⁾ Launch date: 2 May 2006. Initial NAV per unit: EUR 100.00.

Financial statements

Investment portfolio as at 30/06/2009

Description	Shares/ Currency (in 1,000)/ Contracts	Acquisitions Disposals in the period under review	Holdings 30/06/2009	Price	Market value in EUR	% of net assets
Securities and money-market instruments admitted to an official stock exchange listing					280,028,238.00	89.09
Equities					267,549,245.00	85.12
Bermuda					598,143.80	0.19
Laep Investments	STK		2,997,478	BRL 0.550	598,143.80	0.19
Brazil					59,719,296.43	19.00
Anhanguera Educacional Participacoes	STK	250,000	525,000	BRL 18.030	3,434,329.32	1.09
Banco Bradesco	STK	355,000	355,000	USD 14.950	3,762,539.44	1.20
Equatorial Energia	STK		530,000	BRL 15.980	3,072,837.21	0.98
Itau Unibanco Multiplo (ADR's)	STK	662,500	662,500	USD 16.030	7,528,889.44	2.39
Petroleo Brasileiro	STK	202,000	938,000	USD 33.690	22,403,473.82	7.13
Randon Implementos e Participacoes	STK	80,000	1,057,000	BRL 9.290	3,562,686.51	1.13
SLC Agricola	STK	117,000	570,789	BRL 19.080	3,951,307.91	1.26
Vale -A-	STK	1,165,000	1,098,000	USD 15.420	12,003,232.78	3.82
Hong Kong					25,367,962.63	8.07
Bank of China (Hongkong)	STK	5,270,000	5,270,000	HKD 13.580	6,546,581.46	2.08
Chaoda Modern Agriculture	STK	2,440,000	10,558,240	HKD 4.550	4,394,476.21	1.40
China Mobile (Hong Kong)	STK	2,375,500	1,300,000	HKD 77.600	9,228,035.67	2.94
CNOOC	STK	9,365,000	5,914,000	HKD 9.610	5,198,869.29	1.65
India					60,819,283.61	19.35
Dr Reddys Laboratories	STK	350,000	350,000	INR 780.000	4,036,993.11	1.28
Grasim Industries	STK		196,410	INR 2,310.000	6,709,203.07	2.13
Housing Development Finance	STK	13,600	197,098	INR 2,331.000	6,793,910.98	2.16
Infosys Technologies	STK	261,227	417,018	INR 1,776.300	10,953,842.15	3.49
Piramal Healthcare	STK	169,000	817,870	INR 312.350	3,777,645.06	1.20
Punjab National Bank	STK	379,000	379,000	INR 675.000	3,783,017.45	1.20
Reliance Industries	STK	18,000	369,979	INR 2,015.000	11,024,210.22	3.51
Reliance Industries -144A- (GDR's)	STK	42,500	42,500	USD 84.500	2,545,992.70	0.81
Sesa Goa	STK	165,000	2,255,340	INR 183.400	6,116,552.61	1.95
State Bank of India	STK	196,000	196,000	INR 1,752.000	5,077,916.26	1.62
Cayman Islands					3,299,919.21	1.05
Soho China	STK	479,500	7,515,500	HKD 4.800	3,299,919.21	1.05
Luxembourg					6,394,066.14	2.04
Evraz Group (GDR's)	STK	253,000	216,000	USD 19.250	2,947,786.32	0.94
MHP	STK	78,400	571,900	USD 8.500	3,446,279.82	1.10
Russian Federation					70,443,200.70	22.41
Gazprom (Spons. ADR's)	STK	890,000	1,290,100	USD 20.700	18,932,380.98	6.02
Lukoil Holdings	STK	210,000	326,000	USD 46.310	10,702,959.84	3.41
MMC Mining and Metallurgical Company Norilsk Nickel	STK	729,926	593,926	USD 9.520	4,008,489.96	1.28
Mobile Telesystems	STK	13,000	169,000	USD 37.650	4,510,900.01	1.43
Novatek	STK	90,000	149,450	USD 49.790	5,275,329.13	1.68
Novolipetsk Iron & Steel Works	STK		258,000	USD 20.800	3,804,473.43	1.21
OAO TMK	STK	150,000	464,869	USD 10.510	3,463,736.26	1.10
Pharmstandard	STK		334,600	USD 15.630	3,707,630.36	1.18
Rosneft Oil	STK	1,087,000	2,111,000	USD 5.740	8,590,365.46	2.73
Uralkaliy	STK		247,777	USD 17.020	2,989,730.63	0.95
VYMPEL Communications -ADR-	STK	480,000	527,000	USD 11.930	4,457,204.64	1.42
Taiwan					4,942,398.36	1.57
Taiwan Semiconduct.Manufact. (Spons.ADR's)	STK	730,000	730,000	USD 9.550	4,942,398.36	1.57
USA					6,757,257.81	2.15
Sohu.com	STK	147,500	147,500	USD 64.620	6,757,257.81	2.15
People's Republic of China					28,531,384.38	9.07
China Life Insurance -H-	STK	967,000	1,741,000	HKD 28.500	4,538,870.81	1.44
China Oilfield -H-	STK	2,264,000	4,014,000	HKD 8.410	3,088,001.87	0.98
China Shenhua Energy Company -H-	STK	1,581,000	1,398,500	HKD 28.550	3,652,353.24	1.16
Industrial and Commercial Bank of China -H-	STK	10,330,000	20,086,000	HKD 5.400	9,921,821.49	3.16
Weichai Power -H-	STK		1,134,000	HKD 25.700	2,665,939.99	0.85
Zijin Mining	STK	7,274,000	7,274,000	HKD 7.010	4,664,396.98	1.48
Cyprus					676,331.93	0.22
AFI Development	STK		636,000	USD 1.500	676,331.93	0.22
REITs (Real Estate Investment Trusts)					12,478,993.00	3.97
Hong Kong					3,757,376.57	1.20
China Overseas	STK	604,960	2,281,960	HKD 18.000	3,757,376.57	1.20
India					5,250,523.59	1.67
DLF	STK	1,145,000	1,145,000	INR 310.100	5,250,523.59	1.67

The accompanying notes form an integral part of these financial statements.

Investment portfolio as at 30/06/2009

Description	Shares/ Currency (in 1,000)/ Contracts	Acquisitions in the period under review	Disposals	Holdings 30/06/2009	Price	Market value in EUR	% of net assets
Warrants						3,471,092.84	1.10
USA						3,471,092.84	1.10
Merrill Lynch USD Call Warrant auf Unified Energy System 07/17	STK			10,500,000	USD 0.466	3,471,092.84	1.10
Securities and money-market instruments dealt on another regulated market						29,400,109.56	9.35
Equities						29,400,109.56	9.35
Brazil						13,346,303.82	4.25
GVT	STK		50,000	392,500	BRL 32.500	4,628,176.68	1.47
Localiza	STK		125,000	991,700	BRL 11.690	4,206,120.71	1.34
Metalrio Solutions	STK			743,114	BRL 3.700	997,571.60	0.32
Odontoprev	STK		80,000	323,100	BRL 29.980	3,514,434.83	1.12
Russian Federation						15,575,472.60	4.95
Ak Sbergatelnj Bankk Sberbank	STK	10,100,000	5,854,000	9,218,000	USD 1.310	8,560,901.77	2.72
Magnit	STK		66,000	231,321	USD 37.504	6,150,444.19	1.96
Pharmstandard	STK			15,000	USD 33.152	352,542.27	0.11
RBC Information Systems	STK			719,500	USD 1.003	511,584.37	0.16
United Kingdom						478,333.14	0.15
Volga Gas	STK			443,000	GBP 0.913	478,333.14	0.15
Other securities and money-market instruments						85,524.48	0.03
Equities						85,524.48	0.03
Russian Federation						85,524.48	0.03
Armada	STK			48,989	RUB 72.110	80,579.60	0.03
Kuban Trunk Grids	STK			155,000	USD 0.045	4,944.88	0.00
Total investments in securities and money-market instruments						309,513,872.04	98.47
Deposits at financial institutions¹⁾						3,860,765.34	1.23
Sight deposits						3,860,765.34	1.23
0.2710 % Dresdner Bank Luxembourg S.A. ²⁾	EUR					3,860,765.34	1.23
Total deposits at financial institutions						3,860,765.34	1.23

¹⁾ Deposits are not subject to any deposit insurance.

²⁾ The interest rate refers to the base currency of the Fund.

Investment portfolio as at 30/06/2009

Description	Shares/ Currency (in 1,000)/ Contracts	Acquisitions in the period under review	Disposals	Holdings 30/06/2009	Price	Unrealised gain/loss	% of net assets	
Derivatives								
Holdings marked with a minus are short positions.								
OTC-dealt derivatives						2,629,965.62	0.84	
Swap transactions						2,629,965.62	0.84	
Total Return Swap						2,629,965.62	0.84	
TRS 13,941,569 USD 345bp / % TBL -NDEUSIA MSCI DTR NET								
\$ INDEX (10/08/2009) CSFIPRO	USD	13,941,569.25		13,941,569.25	USD	2,629,965.62	0.84	
Total investments in derivatives						2,629,965.62	0.84	
Other assets/liabilities						- 1,692,946.27	- 0.54	
Fund assets						EUR	314,311,656.73	100.00
Net asset value per unit								
- Class A (EUR) (distributing)	EUR					103.88		
- Class IT (EUR) (accumulating)	EUR					81.83		
Units in circulation								
- Class A (EUR) (distributing)	STK					2,430,812.542		
- Class IT (EUR) (accumulating)	STK					755,104.000		

The accompanying notes form an integral part of these financial statements.

Acquisitions and disposals of securities and money-market instruments (classification as per reporting date) as well as any derivatives, investment units and deposits no longer held in the investment portfolio at the end of the reporting period

Description	Shares/ Currency (in 1,000)/ Contracts	Acquisitions	Disposals
Securities and money-market instruments admitted to an official stock exchange listing			
Equities			
Bermuda			
Sinofert Holdings	STK		8,270,000
Brazil			
All America Latina Logistica	STK		710,000
Banco Itau Holding Financeira	STK	190,000	662,500
Cia Vale do Rio Doce	STK	676,000	1,165,000
Cremer	STK		846,300
Telemar-Tele Norte Leste (ADR's)	STK		240,000
India			
Bharti Televentures	STK		376,215
Larsen & Toubro	STK	180,000	180,000
Tata Consultancy Services	STK		435,450
Voltas	STK		2,297,185
Cayman Islands			
Suntech Power Holdings (ADR's)	STK	90,000	685,400
Xinyi Glass	STK		10,786,000
Kazakhstan			
Kazmunaigas Exploration	STK		372,000
Luxembourg			
Tenaris	STK		258,000
USA			
China Security and Surveillance Technology	STK		727,300
People's Republic of China			
China Citibank	STK		7,560,000
China Shipping Development -H-	STK		5,295,000
Harbin Power Equipment Co -H-	STK		3,940,000
Subscription rights			
Hong Kong			
China Overseas Hongkong -Anrechte-	STK	154,960	154,960
Securities and money-market instruments dealt on another regulated market			
Equities			
Brazil			
LPS Brasil Consult.d.Imóv.	STK		631,767
M.Dias Branco	STK		393,000
Parana Banco	STK		1,572,000
Cayman Islands			
Shanda Interactive Entertainment	STK		173,000
Description	Shares/ Currency (in 1,000)/ Contracts	Acquisitions	Disposals
Hedged derivatives			
Listed derivatives			
Financial futures transactions			
Purchased index futures			
TWK9 SME MSCI TAIWAN IDX SGX 05/09	Ktr	380	380
TWM9 SME MSCI TAIWAN IDX SGX 06/09	Ktr	380	380
Options transactions			
Short put options on equities			
PUT @9.5 883 HK 12/08 PUT [CNOOC]	Ktr	8,926	
PUT @92.5 941 HK 12/08 PUT [China Mobile (Hong Kong)]	Ktr	1,911	
Long call options on equities			
CALL @12 857 HK 12/08 CALL [PETROCHINA LTD H]	Ktr		4,700
CALL @34 2628 HK 12/08 CALL [China Life Insurance -H-]	Ktr		3,335
OTC-dealt derivatives			
Swap transactions			
Total Return Swap			
TRS 11,667,405 USD 345bp / % TBL -NDEUSIA MSCI DTR NET \$ INDEX (10/08/2009) CSFIPRO	USD		11,667,405.00
TRS 10,963,318 USD 345bp / % TBL -NDEUSIA MSCI DTR NET \$ INDEX (10/08/2009) CSFIPRO	USD	10,963,318.39	10,963,318.39

Statement of net assets

as at 30/06/2009

	EUR
Securities and money-market instruments (Cost price EUR 332,419,456.71)	309,513,872.04
Cash at banks	3,860,765.34
Interest receivable on cash at banks	10,628.39
Dividend receivable	1,153,829.00
Receivable on subscription of fund units	105,764.25
Unrealised profit from swap transactions	2,629,965.62
	317,274,824.64
Liabilities to banks	-72.65
Payable on redemption of fund units	- 812,104.02
Other payables	- 2,150,991.24
	- 2,963,167.91
Fund assets	314,311,656.73

Statement of changes in net assets

for the period from 01/01/2009 to 30/06/2009

	EUR
Net assets at the beginning of the reporting period	183,506,231.96
Subscriptions	
– Class A (EUR) (distributing)	51,147,283.58
– Class IT (EUR) (accumulating)	8,455,530.99
Redemptions	
– Class A (EUR) (distributing)	- 34,559,138.21
– Class IT (EUR) (accumulating)	- 4,056,768.00
	204,493,140.32
Distribution (as at 02/03/2009)	- 22,260.81
Income equalisation	- 5,842,220.47
Result of operations	115,682,997.69
Net assets at the end of the reporting period	314,311,656.73

	Class A (EUR) (distributing) Units	Class IT (EUR) (accumulating) Units
Number of units in issue		
at the beginning of the reporting period	2,254,405.506	686,045.000
Number of units		
– issued	573,373.246	136,914.000
– redeemed	- 396,966.210	- 67,855.000
Number of units in issue		
at the end of the reporting period	2,430,812.542	755,104.000

Performance of the Fund

		Class A (EUR) (distributing) in % ¹⁾	Class IT (EUR) (accumulating) in % ²⁾
Current			
financial year	(31/12/2008–30/06/2009)	57.85	59.82
1 year	(31/12/2007–31/12/2008)	- 69.79	- 69.52
2 years	(31/12/2006–31/12/2008)	- 57.71	- 56.87
3 years	(31/12/2005–31/12/2008)	- 36.82	-
Since launch ³⁾	(27/09/2005–31/12/2008)	- 34.15	-
	(02/05/2006–31/12/2008)	-	- 48.80

¹⁾ The calculation is based on the net asset value per unit (excluding sales charge), assuming distributions, if any, were reinvested. The performance is calculated according to the method recommended by the German BVI (*Bundesverband Investment und Asset Management e.V.*).

²⁾ The calculation is based on the net asset value per unit (excluding sales charge). The performance is calculated according to the method recommended by the German BVI (*Bundesverband Investment und Asset Management e.V.*).

³⁾ Class A (EUR): Launch date: 27 September 2005.
Initial NAV per unit: EUR 100.00.
Class IT (EUR): Launch date: 2 May 2006.
Initial NAV per unit: EUR 100.00.

Past performance is no guarantee of future results.

Notes to the financial statements

Valuation of assets

Assets that are officially listed on a stock exchange are valued at the latest available price paid.

Assets that are not officially listed on a stock exchange, but are traded on a regulated market or on other organised markets, are also valued at the latest available price paid, provided that, at the time of valuation, the Custodian considers that price to be the best possible price at which the assets can be sold.

Assets whose trade prices are not fair market prices, as well as all other assets, are valued at the probable realisation value, determined prudently and in good faith. At its discretion, the Management Company may authorise other valuation methods if, in its consideration, such other methods better represent the fair value of the assets.

Financial futures transactions relating to currencies, securities, financial indices, interest rates and other permissible financial instruments and options thereon and corresponding warrants are, if they are listed on a stock exchange, valued at the most recent price of the stock exchange in question. If there is no stock exchange listing, in particular with regard to all OTC transactions, valuation is made at the probable realisation value to be determined prudently and in good faith.

Interest-rate swaps are valued at their market value by reference to the applicable interest-rate curve.

Swaps tied to indices and to financial instruments are valued at their market value, which is determined by reference to the index or the financial instrument concerned.

Units in UCITS and UCI are valued at the latest redemption price determined and obtainable.

Cash and time deposits are valued at their nominal value plus accrued interest.

Assets not denominated in the base currency of the Fund are converted into the base currency of the Fund at the most current middle-market rate of exchange.

Security prices

In accordance with the sales prospectus, the net asset value is calculated by reference to the latest security prices as published on the valuation day.

The financial statements presented in this report have been prepared on the basis of the latest calculated and published net asset value in the period under review.

Foreign currencies

Assets and liabilities in foreign currencies have been converted at the exchange rates stated below:

Brazilian real	(BRL)	1 EUR = BRL	2.756215
Pound sterling	(GBP)	1 EUR = GBP	0.845374
Hong Kong dollar	(HKD)	1 EUR = HKD	10.931904
Indian rupee	(INR)	1 EUR = INR	67.624589
Russian rubel	(RUB)	1 EUR = RUB	43.839838
US dollar	(USD)	1 EUR = USD	1.410550

Taxation

The Fund is subject to a "Taxe d'Abonnement" in the Grand Duchy of Luxembourg, calculated and payable on the total net assets of the Fund at the end of each quarter. The income of the Fund is not taxable in Luxembourg.

Distribution of income on units and accumulation of income is currently not subject to withholding tax in Luxembourg.

Fee structure

	Management fee in % p.a.	Taxe d'Abonnement in % p.a.
Allianz RCM BRIC Stars		
– Class A (EUR) (distributing)	1.75	0.05
– Class IT (EUR) (accumulating)	0.85	0.01

¹⁾ Plus any performance-related fee in accordance with the sales prospectus.

Investment portfolio

Please note that the abbreviation “STK” in the column headed “Shares/Currency (in 1,000)/Contracts” corresponds to the original German table and has not been translated and should be understood to mean “amount”.

Please note that the abbreviation “Ktr” in the column headed “Shares/Currency (in 1,000)/Contracts” corresponds to the original German table and has not been translated and should be understood to mean “contract”.

Information for investors in the Republic of Austria

In accordance with Section 36 InvFG, the Financial Market Authority (Vienna) was notified of the sale of units of Allianz RCM BRIC Stars in the Republic of Austria.

Paying and Information Agent in Austria

Allianz Investmentbank AG
Hietzinger Kai 101–105
A-1130 Vienna

Redemption orders for units of the above Fund can be submitted to the Austrian Paying and Information Agent, who can pay out redemption proceeds, distributions, if any, and other payments in cash in Euro to the unitholder at his request.

In addition, all necessary investor information can be obtained without charge at the Austrian Paying and Information Agent before and after the conclusion of a contract, such as:

- the simplified and full sales prospectuses including management regulations,
- annual and semi-annual reports
- subscription and redemption prices.

Appointment of the Austrian Representative to the Tax Authorities

The following financial institution has been appointed the Austrian Representative to the tax authorities for certification of dividend-like income as defined in InvFG 1993 Section 40, Para. 2, line 2:

Allianz Investmentbank AG
Hietzinger Kai 101–105
A-1130 Vienna

Directory

Management Company and Central Administration Agent

Allianz Global Investors
Luxembourg S.A.
6A, route de Trèves
L-2633 Senningerberg
Telephone: +352 463 463-1
Fax: +352 463 463-620
Internet: www.allianzglobalinvestors.lu
E-mail: info@allianzgi.lu
Shareholders' equity as at 31 December 2008:
EUR 69.8 million

Board of Directors

Chairman

Elizabeth Corley
Managing Director and Chief Executive Officer
Allianz Global Investors Europe GmbH,
Munich

Members of the Board of Directors

Horst Eich
Chairman of the Board of Management
Allianz Global Investors
Kapitalanlagegesellschaft mbH,
Frankfurt/Main

Andrew Douglas Eu
Chief Executive Officer
Allianz Global Investors Asia Pacific GmbH,
Munich

Wolfgang Pütz
Managing Director and Chief Operating Officer
Allianz Global Investors
Kapitalanlagegesellschaft mbH,
Frankfurt/Main

Managing Directors

Speaker of the Board of Management

Wilfried Siegmund
Managing Director and Chief Executive Officer
Allianz Global Investors Luxembourg S.A.,
Senningerberg

Members of the Board of Management

Jean-Christoph Arntz
Managing Director and Chief Operating Officer
Allianz Global Investors Luxembourg S.A.,
Senningerberg

Martyn Cuff

Managing Director
Allianz Global Investors Luxembourg S.A.,
Senningerberg

Fund Manager

Allianz Global Investors
Kapitalanlagegesellschaft mbH
("AllianzGI KAG")

Mainzer Landstraße 11–13
D-60329 Frankfurt/Main

AllianzGI KAG is part of the Allianz Global Investors Group, an Allianz Group company. AllianzGI KAG is a German investment company established in 1955; on 31 December 2008 it had assets under management of about EUR 18.4 billion. It is also the parent company of the Management Company.

Custodian, subsequent monitoring of investment limits and restrictions, Fund accounting and NAV calculation

Dresdner Bank Luxembourg S.A.

26, rue du Marché-aux-Herbes
L-1728 Luxembourg

Shareholders' equity as at 31 December 2008:
EUR 425 million

Registrar and Transfer Agent

RBC Dexia Investor Services Bank S.A.

14, Porte de France
L-4360 Esch-sur-Alzette

Information Agent in the Federal Republic of Germany

Allianz Global Investors
Kapitalanlagegesellschaft mbH
("AllianzGI KAG")

Mainzer Landstraße 11–13
D-60329 Frankfurt/Main

Sales & Product Services
Telephone: +49 69 263-140,
available from 8.00 a.m. to 6.00 p.m.
Fax: +49 69 263-14186
Internet: www.allianzglobalinvestors.de
E-mail: info@allianzgi.de

Paying Agent in the Federal Republic of Germany

Commerzbank AG

Kaiserplatz
D-60311 Frankfurt/Main

until 11/05/2009:
Dresdner Bank AG¹⁾

Jürgen-Ponto-Platz 1
D-60301 Frankfurt/Main

Paying and Information Agents in Luxembourg

Dresdner Bank Luxembourg S.A.

26, rue du Marché-aux-Herbes
L-1728 Luxembourg

in Austria

Allianz Investmentbank AG

Hietzinger Kai 101–105
A-1130 Vienna

Appointment of the Austrian Representative to the Tax Authorities in the Republic of Austria

The following financial institution has been appointed the Austrian Representative to the tax authorities for certification of dividend-like income as defined in InvFG 1993 Section 40, Para. 2, line 2:

Allianz Investmentbank AG

Hietzinger Kai 101–105
A-1130 Vienna

¹⁾ Effective 11 May 2009, Dresdner Bank AG was merged into Commerzbank AG as universal successor. For this reason, the function of Custodian has been assumed by Commerzbank AG from this date.

Auditor

KPMG Audit S.à r.l.
Réviseurs d'Entreprises
9, Allée Scheffer
L-2520 Luxembourg

The Management Company is, in its country of incorporation, subject to public supervision with regard to the investment business.

The Management Company has notified the *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) of its intention to market units of Allianz RCM BRIC Stars in Germany. The rights resulting from the notification have not lapsed.

