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Press Release



First-of-Kind Nationwide Survey Finds:

Individual Investors see major opportunity to put some green in their portfolios

Investors Focusing on the Environment:

- 71% of investors classify environmental technology companies a “buy”¹
- When asked to rate various sectors, investors identified the environment as the most desirable of those surveyed²
- 17% of investors have already bought stocks or mutual funds to capitalize on environmental trends
- Nearly half say they will invest in the environment in '08

Social Responsibility and Investment Potential Seen As Compatible, Increasingly Linked

Where Do Investors See the Most Opportunity?

Solar Energy, Wind Power, Hybrid Vehicles and Water Purification

Green a Primary Color:

Two out of Three Investors Say Presidential Candidates' Environmental Records Will Impact Their Vote

New York, January 22, 2008 – Investors view the environment as a major long-term investing opportunity, according to the results of a groundbreaking survey of investors released here today by Allianz Global Investors, a leading global investment firm.

Of the 1,003 investors surveyed, nearly half (49%) said that over the next 12 months they were likely to invest in a company or mutual fund looking to provide solutions for environmental problems; 17% reported having already made such an investment.

¹ This information strictly represents the results of the GfK Roper Public Affairs & Media December 2007 public opinion survey and does not represent the views of any investment advisor or mutual fund distributor. The polling results do not represent an investment recommendation or a solicitation.

² See above footnote.

“The environment is a fertile investment area at an early stage of growth,” said Bozena Jankowska, lead portfolio manager of the Allianz RCM Global EcoTrends Fund, a continuously offered closed-end interval fund, and head of the RCM Sustainability Research Team. “It is one of the few sectors where the public and politicians are in alignment and inclined to act. As popular sentiment grows and legislation continues to tighten, technological innovation will accelerate, laying the groundwork for great investment opportunities.”

The poll of 1,003 adults examined investors’ understanding of and attitudes toward the environment, absolutely and with specific regard to investing. The poll was conducted via the Internet between December 14 and December 20, 2007 by GfK Roper Public Affairs & Media, a division of GfK Custom Research North America. Participants had to be age 25 or older and have primary or shared responsibility for investment decisions in households with financial assets of at least \$100,000. The sample was weighted to match the characteristics of the total online population in terms of gender, age, and region, according to the U.S. Census.

Green is the New Black

Investors see the environment as a large and enduring investment opportunity.

Better than seven in 10 investors (71%) deemed environmental technology a “buy”, the most desirable sector of the six surveyed.³ More than half (54%) said that environmental investing will be an “important focus” for them in the future.

“Protecting the environment is a social and political imperative, and, increasingly, an investing priority as well,” Jankowska said. “Our research shows that investors understand that significant environmental issues represent potential lucrative opportunities for businesses endeavoring to bring real solutions to a global market.”

Investors expressed strong familiarity with environmental issues. Seventy-three percent said they knew at least a fair amount about the Greenhouse Effect and 73% said they knew at least a fair amount about the Energy Star energy efficiency rating. That compares with 77% who said they knew at least a fair amount about mutual funds.

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Seventy-one percent of respondents said environmental investments offered the potential for long-term capital growth. In terms of specific investment opportunities, 62% of investors said they consider solar energy a major investment opportunity. It was followed by wind power (57%), hybrid vehicles (53%), and water purification (50%). Ethanol (cited as a major opportunity by 37% of investors) and Eco-tourism (17%) were the least highly rated sectors. “Environmental investing is not a passing fancy, but a substantial opportunity with real staying power,” Jankowska said. “As an investment, the environment has all the hallmarks of information technology in the early 90s – popular attention, robust demand, high innovation, abundant capital, an enduring need and rising valuations. We believe that we are in the early stages of a long-term secular up-cycle for environment-related companies.”

Social Responsibility, Investment Opportunity Seen As Increasingly Linked

Survey data debunk the stereotypical notion that what’s good for business is bad for the environment.

“When it comes to the environment, social value and economic value are not mutually exclusive. In fact, they are increasingly linked,” said Blake Moore, Managing Director and CEO of Allianz Global Investors US Retail. “The greater the focus on the environment, the greater the need for safeguarding or remediation – and that equates to innovation and robust demand for services.”

The survey found that while the environment represents a major financial opportunity for some companies, it should be an essential operating consideration for most.

Eighty-four percent of the investors surveyed believe a business’ profitability will be increasing linked to its ability to address resource sustainability issues. More than two-thirds (67%) of the investors surveyed strongly or somewhat agreed with the statement that “global warming is a serious threat that businesses need to address in order to be successful.”

“The survey shows that in terms of public perception, the environment is serious business,” Moore said.

While investors believe the environment is a serious business issue, they also believe that many companies have yet to view it that way. Nearly eight in 10 investors (78%) say most companies today focus on environmental issues for public relations value rather than financial value.

“The best companies are ahead of the curve, making substantial investment in their environmental business practices,” Jankowska said. “At the same time, we are seeing a paradigm shift in which environmental products and services are moving from the realm of

corporate social responsibility or niche activities to core businesses that will generate significant future revenue streams.”

Looking for Help

The survey found that investors are keenly interested in learning more about environment-related investing opportunities, and are looking to financial advisors for help.

Seventy-three percent of investors said they would need to consult a financial advisor for help investing in the environment. Interestingly, among investors with a financial advisor, 83% said their advisor had yet to recommend an environment-related investing opportunity.

“Investors understand that the fact that they recycle or drive a hybrid vehicle does not make them an expert in environmental investing,” Moore said. “Success in this sector requires an understanding of the problem, the market, the competition and, in many cases, the ability to understand and evaluate a new technology. Investors are looking to their advisors for help and many advisors are, in turn, looking for the experience, technical expertise and diversification offered by professionally managed products.”

Blue State? Red State? It’s All Green to Me.

The environment used to be considered a left-leaning issue, but, at least among investors, it has squarely hit the political mainstream.

Forty-one percent of those who say they are likely to make an environmental investment over the next 12 months describe themselves as politically conservative compared with 36% who say they are liberal. Two-thirds of all investors say that a Presidential candidate’s environmental record and positions will have at least some impact on their vote.

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About Allianz Global Investors

Allianz Global Investors AG, a subsidiary of Allianz SE, is a management holding company for a network of investment specialists in the most important institutional and retail markets around the world. Through PIMCO, RCM, Oppenheimer Capital, NFJ, Nicholas-Applegate and several other specialist firms Allianz Global Investors Group (AllianzGI) offers its clients a broad variety of investment competencies, covering equity and fixed income investment styles as well as balanced products and alternative investments. With 971 billion Euro Assets under Management (2006), AllianzGI ranks amongst the top investment management companies worldwide. Through its network of more than 4500 employees around the globe, including more than 900 investment professionals, AllianzGI is able to leverage local expertise and market knowledge to its clients all over the world.

Allianz SE has been a pioneer in corporate sustainable development. The Allianz Environment Foundation dates back to 1990 and the firm recently partnered with the World Wildlife Fund (WWF) on climate-change strategy and research. Allianz offers a range of “green” products and services, including emission trading credits, for its customers in the insurance and banking sectors. It earned a top rating in the insurance sector of the Dow Jones Sustainability Index for 2006 and 2007.

Cautionary note regarding forward-looking statements:

Certain of the statements contained herein are, or may be deemed to be, forward-looking statements within the meaning of the United States Private Litigation Reform Act of 1995. These forward-looking statements and other statements of future expectations are based on management's current views, intentions, expectations and assumptions and, by their nature, involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. These forward-looking statements include all matters that are not historical facts. In addition to statements which are forward-looking by reason of context, the words ‘may, will, would, could, should, expects, plans, goal, target, aim intends, anticipates, believes, estimates, predicts, potential, or continue’ or in each case their negative or other variations and similar expressions identify forward-looking statements. Forward-looking statements are not guarantees of future performance. Actual results, performance or events may differ materially from the impression created by such statements due to, without limitation, (i) general economic and business conditions, including in particular economic conditions in the Allianz Group's core business and core markets, (ii) performance of financial markets, including emerging markets, (iii) the frequency and severity of insured loss events, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) the extent of credit defaults (vii) interest rate levels, (viii) currency exchange rates including the Euro-U.S. Dollar exchange rate, (ix) changing levels of competition, (x) changes in laws and government and other regulations, including monetary convergence and the European Monetary Union, (xi) changes in the policies of central banks and/or foreign governments, (xii) the impact of acquisitions, including related integration issues, (xiii) reorganization measures, (xiv) industry trends, (xv) changes in political and economic stability, and (xvi) general competitive factors, in each case on a local, regional, national and/or global basis. Many of these factors may be more likely to occur, or more pronounced, as a result of terrorist activities and their consequences.

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