

FOR IMMEDIATE RELEASE

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ALLIANZ GLOBAL INVESTORS LAUNCHES BEHAVIORAL FINANCE CENTER

–Professor Shlomo Benartzi Appointed as Chief Behavioral Economist –

New York, June 28, 2010 – Allianz Global Investors, the asset management arm of Allianz SE, today announced the creation of the Allianz Global Investors Center for Behavioral Finance [“the Center”]. Building on the recent release of the report entitled “Behavioral Finance and the Post-Retirement Crisis,” the Center is an extension of Allianz Global Investors’ continued commitment to provide financial advisors, investors and plan sponsors with helpful information and resources that enable them to make better financial decisions.

Allianz Global Investors has engaged Professor Shlomo Benartzi of UCLA’s Anderson School of Management, a prominent expert in behavioral finance, to serve as Chief Behavioral Economist. In this capacity, Professor Benartzi will help to spearhead the initiative alongside senior executives at Allianz Global Investors.

“The behavioral finance toolbox has proven to be an effective mechanism for understanding how individuals make financial decisions,” said Professor Benartzi, UCLA Anderson School. “Applying the insights from behavioral finance is critical to designing better financial solutions for investors and I am delighted that Allianz Global Investors has made such a strong commitment to this field of study.”

The Center, providing insight into the intersection of behavioral finance and investing, will focus on the following three areas:

- **Behavioral Finance Research and Education:** The Center will provide financial advisors, investors and plan sponsors with behavioral finance research and educational tools.
- **Investing and Risk Management:** The Center will leverage behavioral finance to enhance investment processes and risk management.

- **Retirement and Post-Retirement Products and Solutions:** The Center will also help to link behavioral finance research to the needs of the Retirement and Post-Retirement market segments.

The formation of the Allianz Global Investors Center for Behavioral Finance is an outgrowth of the firm's focus on seeking the best insight and perspective from around the globe to share with its clients. The Center will also play an important role in helping promote dialogue amongst business, government and academia on financial issues that are of primary importance to the future of the U.S. and countries around the world.

For More Information

To learn more about the Allianz Global Investors Center for Behavioral Finance, please email contactus@AllianzBeFi.com. For a copy of the complete report, "Behavioral Finance and the Post-Retirement Crisis" and additional information on Professor Benartzi's background, please go to www.allianzinvestors.com/BeFiToolbox.

About Allianz Global Investors

Allianz Global Investors is the asset management division of Allianz SE. The Allianz Global Investors companies worldwide had more than \$1.7 trillion of assets under management as of March 31, 2010. Our U.S. investment managers— PIMCO, NFJ Investment Group, RCM, Allianz Global Investors Capital and Allianz Global Investors Solutions — provide clients with a comprehensive and constantly evolving range of investment styles and products.