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**Nicholas-Applegate International & Premium Strategy Fund (NAI)
2005 Tax Reporting Information**

Nicholas-Applegate International & Premium Strategy Fund had no income dividends paid that qualify for the corporate dividend received deduction. Dividends for the Fund are 100% taxable for the Florida intangible tax.

Qualified Dividend Rate: 100.00%

Foreign Tax Credit. The Nicholas Applegate International & Premium Strategy Fund has elected to pass-through the credit for taxes paid to foreign countries. The gross foreign income dividends and foreign tax per share paid during 2005 are provided below.

Gross Foreign Dividends

Country	Gross Foreign Dividends	Foreign Tax
Austria	\$0.00280	\$0.00042
Australia	\$0.00918	\$0.00033
Belgium	\$0.02907	\$0.00378
Bermuda	\$0.00696	-
France	\$0.06296	\$0.00921
Germany	\$0.01617	\$0.00243
Greece	\$0.11368	\$0.00300
Hong Kong	\$0.01653	-
Ireland	\$0.00017	-
Italy	\$0.00670	\$0.00101
Japan	\$0.04930	\$0.00345
Netherlands	\$0.01680	\$0.00252
Norway	\$0.00229	\$0.00034
Singapore	\$0.00301	-
Spain	\$0.01516	\$0.00179
Switzerland	\$0.02994	\$0.00281
United Kingdom	\$0.14683	\$0.00464
Total	\$0.52755	\$0.03573

Please direct any questions you may have to your tax adviser.