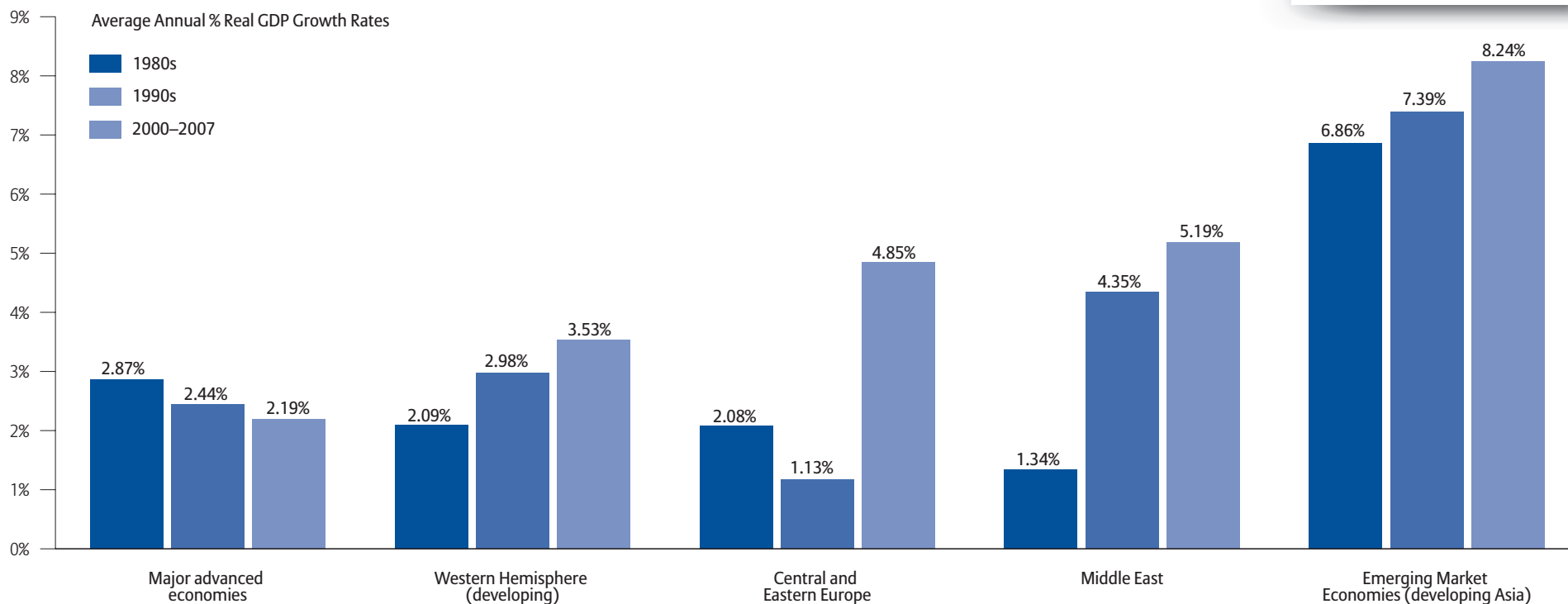


Emerging Asian Economies Outpace More Developed Economies

During the two decades from 1987 to 2007, emerging market economies have grown at a faster rate than other economies, a trend that a number of market observers believe has the potential to continue.



Source: International Monetary Fund, World Economic Outlook Database, October 2007. Note: Estimates start after 2005.

Definitions: **Major advanced economies (G7):** Composed of 7 countries: Canada, France, Germany, Italy, Japan, United Kingdom, United States. **Western Hemisphere (developing):** Composed of 32 countries—Antigua, Barbuda, Argentina, Bahamas, The Barbados, Belize, Bolivia, Brazil, Chile, Colombia, Costa Rica, Dominica, Dominican Republic, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Suriname, Trinidad and Tobago, Uruguay, Venezuela. **Central and Eastern Europe:** Composed of 14 countries—Albania, Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Macedonia, Former Yugoslav Republic, Malta, Poland, Romania, Slovak Republic, Turkey. **Middle East:** Composed of 13 countries—Bahrain, Egypt, Iran, Islamic Republic of Jordan, Kuwait, Lebanon, Libya, Oman, Qatar, Saudi Arabia, Syrian Arab Republic, United Arab Emirates, Yemen, Republic of. **Emerging Market Economies (developing Asia):** Composed of 23 countries—Bangladesh, Bhutan, Cambodia, China, Fiji, India, Indonesia, Kiribati, Laos People’s Democratic Republic, Malaysia, Maldives, Myanmar, Nepal, Pakistan, Papua New Guinea, Philippines, Samoa, Solomon Islands, Sri Lanka, Thailand, Tonga, Vanuatu, Vietnam. Investing in non-U.S. securities entails additional risks, including political and economic risk and the risk of currency fluctuations; these risks may be enhanced in emerging markets. © 2008 Allianz Global Investors Distributors LLC, 1345 Avenue of the Americas, New York, NY 10105-4800, www.allianzinvestors.com, 1-888-877-4626.

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