

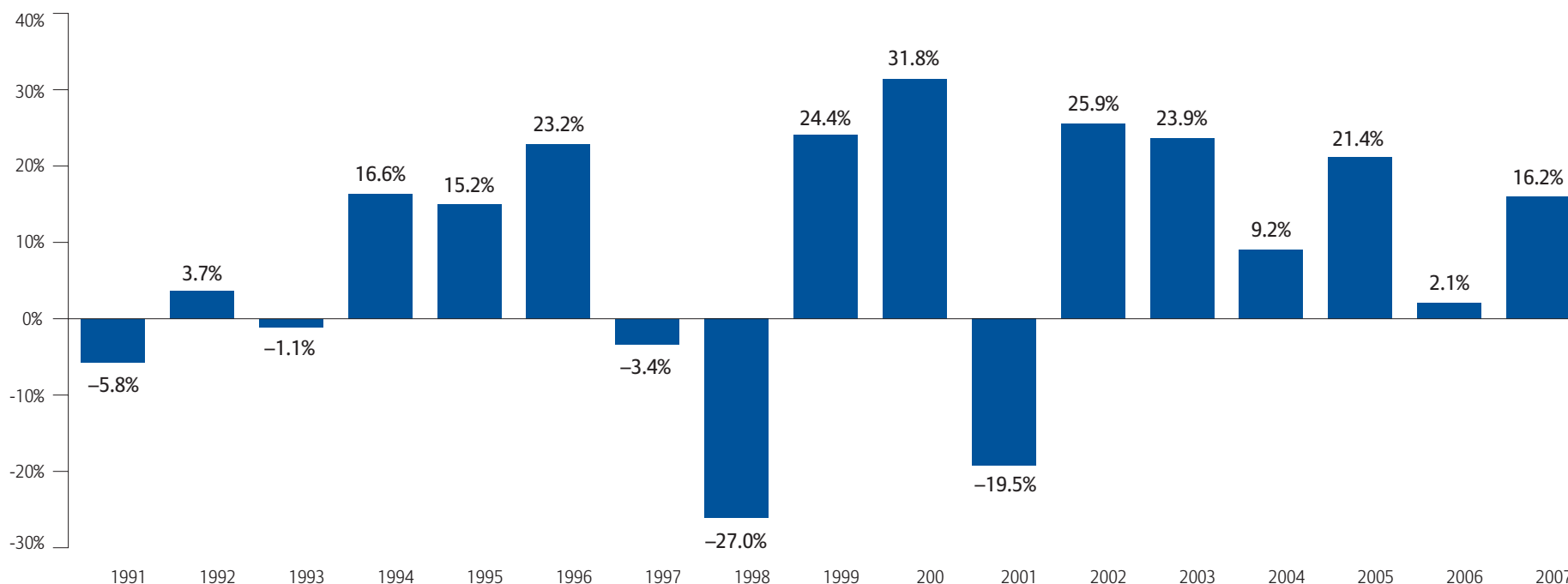
How Have Commodities Performed?

Since its 1991 inception, the Dow Jones-AIG Total Return Commodity Index—a diversified commodities benchmark—has produced positive returns more often than not, but with significant volatility along the way.



Global Investors

Dow Jones-AIG Total Return Commodity Index — Calendar Year Total Returns



Source: AIG.
This chart is not indicative of the past or future performance of any Allianz Global Investors product.

A note about risk: Commodities are volatile investments and should only form a small part of a diversified portfolio. Commodities may not be suitable for all investors. Consult your financial advisor to help you determine whether a commodity investment is right for you. Investments in commodities may be affected by overall market movements, changes in interest rates, and other factors such as weather, disease, embargoes and international economic and political developments.

Investors should consider the investment objectives, risks, charges and expenses of any mutual fund carefully before investing. This and other information is contained in the fund's prospectus, which may be obtained by contacting your financial advisor. Please read the prospectus carefully before you invest or send money.

Past performance is no guarantee of future results. The Dow Jones-AIG Total Return Commodity Index is composed of futures contracts on 19 physical commodities.

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