

ALLIANZ GLOBAL INVESTORS IRELAND LIMITED
15/16 Fitzwilliam Place
Dublin 2
Ireland

NOTICE
is hereby given that the

EXTRAORDINARY GENERAL MEETING

of Unitholders of Allianz Global Investors Fund V – Allianz RCM Internet Fund (the “Fund”) will be held at 15/16 Fitzwilliam Place, Dublin 2, Ireland, at 10.00 a.m. CET on 10 February 2010.

At the Extraordinary General Meeting, Unitholders in the Fund will be asked to consider and vote upon a proposed change in the investment policies of the Fund.

According to the current investment policies of the Fund set out in the Prospectus, the Fund seeks to achieve its investment objective primarily through investment in Internet Companies via the equity markets.

According to the proposed revised investment policies, the Fund would seek to achieve its investment objective primarily through investment in the global equity markets, focusing on companies which, in the opinion of the Investment Manager, are committed to, and likely to benefit from, investment in intellectual capital.

If this change is approved by Unitholders, in order to accurately reflect the revised investment policies, the name of the Fund shall be changed to “Allianz RCM Global Intellectual Capital”.

Dublin, January 2010

Allianz Global Investors Ireland Limited