

Allianz RCM BRIC Stars Fund



Fund facts

Launch date	22 February 2006
Fund price	180.14p
Fund size	£873.0m
Number of holdings	67
IMA sector	Specialist
Benchmark	25% MSCI Brazil, 25% MSCI Russia, 25% MSCI India, 25% MSCI China, Total Return (net dividends) rebased annually on 1 January
Yield*	0.00%
Ex-dividend date(s)	1 May
Dividend payment date(s)	30 June
Fund currency	GBP
Share classes	A (Acc)
Initial charge	Fund: 4% ISA: 3%
Annual charge	1.75%
TER**	1.94%
Minimum investment	
Lump sum	Fund: £500 ISA: £1,000
Monthly	Fund: £50 ISA: £200
ISIN	GB00B0WDH725
SEDOL	B0WDH72
MEX ID	THXRBA
Bloomberg	RCMBSAA:LN
OBSR Rating	A

* Basis of calculation: annualised amount available for distribution (net of fees, gross of tax), divided by the gross midmarket value of the Fund.

** As at 30 April 2011. The TER represents the Fund's management fees and additional costs, and is calculated by dividing the total costs of the Fund by its assets.

Aim of the Fund

The Fund aims to achieve capital growth in the long term by investing mainly in the equity markets of Brazil, Russia, India and China. Up to one third of the Fund's assets may be invested outside the BRIC countries including developed economies and/or other emerging markets.

Fund manager



Michael
Konstantinov

Michael started his career in Corporate Finance at Dresdner Bank in 1991. After an investment banking trainee program he joined RCM in 1994 as portfolio manager for European equities, with emphasis on Spain and Eastern Europe. Since 1998 he has been head of the Global Emerging Markets Equities Team. Michael holds a Master's degree in Economics from the University of Frankfurt, Germany, and the Eastern Illinois University, USA. Guido Stiel is co-manager of the Allianz RCM BRIC Stars Fund.

Holdings and risk data

Top ten holdings	(%)
Gazprom	8.1
Vale	4.5
Petroleo Brasileiro	4.2
Sberbank	4.1
Industrial and Commercial Bank of China	2.9
Rosneft	2.7
Itau Unibanco	2.6
Infosys	2.6
Banco Bradesco	2.5
Reliance Industries	2.3

Holdings data provided by Bank of New York.

Ratios and risk data

Alpha	-0.09
Beta	0.97
Sharpe ratio	0.18
Standard deviation	4.03
Tracking error	1.18

Calculated over 1 year to 30 June 2011.

Source: Lipper; these statistics are calculated using a Technical Indicator as defined by Lipper. For further information about benchmarks used by Lipper and for ratio definitions, please refer to the Risk Glossary at the end of the Factsheet booklet.

Asset allocation

Sector breakdown	(%)
Financials	28.5
Oil & Gas	26.6
Basic Materials	11.2
Industrials	8.0
Technology	6.4
Consumer Services	4.8
Consumer Goods	4.0
Health Care	3.9
Telecommunications	2.2
Utilities	0.8

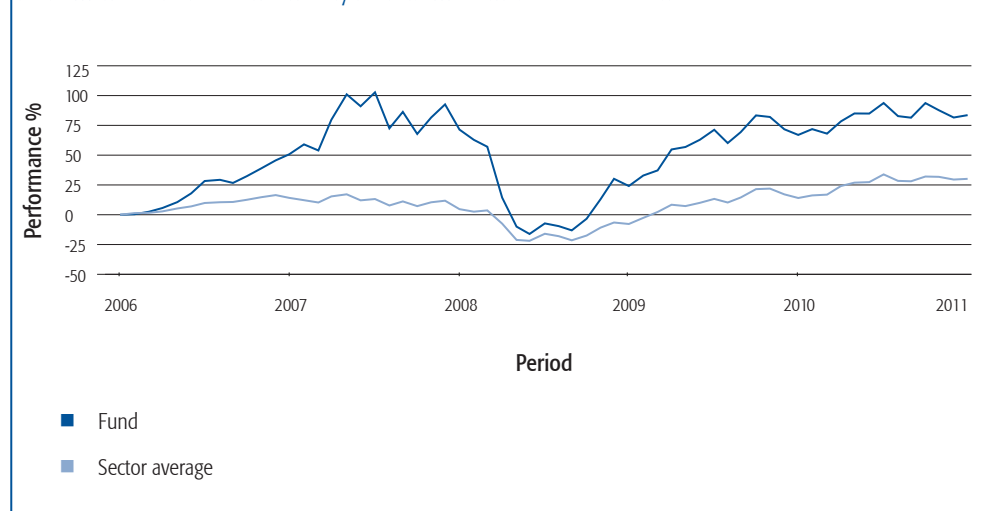
Geographical breakdown	(%)
Brazil	25.1
Russian Federation	25.0
China	18.7
India	18.6
Hong Kong	7.5
Ukraine	1.0
Cyprus	0.6
United Kingdom	0.1

Fund performance

Cumulative Performance (%)

	1 m	3 m	6 m	1 y	3 y	5 y
Fund	1.1	-5.2	-5.2	10.0	7.1	83.6
Sector average	0.5	-1.5	-2.8	14.1	24.3	30.1

Performance calculated on a weekly basis from 01 Mar 2006 to 30 Jun 2011



Source: Lipper. 30 June 2011 bid to bid after basic rate tax.

Discrete Performance (%)

	01 Jul 06 30 Jun 07	01 Jul 07 30 Jun 08	01 Jul 08 30 Jun 09	01 Jul 09 30 Jun 10	01 Jul 10 30 Jun 11
Fund	50.7	13.8	-27.6	34.5	10.0

Performance data include annual charges but exclude initial charges.

Past performance is not a reliable indicator of future performance. You should not make any assumptions on the future on the basis of performance information. The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested.

Specific risks and Disclaimer

As this Fund may invest in overseas securities it may be exposed to and can hold currencies other than pounds sterling. As a result, exchange rate movements may cause the value of investments to decrease or increase.

The Fund has the ability to invest in companies that may have a volatile share price (e.g. the healthcare and technology sectors). Accordingly, investment in the Fund may be subject to sudden and large falls in value and you might not get back the full amount originally invested.

The Fund may have a concentrated portfolio of assets; lower diversification and active stock selection can result in greater than average investment in individual companies. Such concentration can give rise to more risk than where investments are spread over a large number of companies. Whilst this may increase the potential gains, this concentration of exposure and lack of diversification may also substantially increase the risk of loss to the Fund.

Emerging markets tend to be more volatile than more established stock markets and therefore your money is at greater risk. Other risk factors such as political and economic conditions should also be considered. Restrictive dealing, custody and settlement practices may be prevalent. A counterparty may not pay or deliver on time or as expected. As a result, settlement may be delayed and the cash or securities could be disadvantaged. Securities of many companies in emerging markets are less liquid and their prices more volatile than securities of comparable companies in more sizeable markets.

Smaller companies may be riskier and less liquid than larger companies, which means that their share price may be more volatile.

Issued by Allianz Global Investors (UK) Ltd, authorised and regulated by the Financial Services Authority. Allianz Global Investors (UK) Ltd, authorised and regulated by the Financial Services Authority, operates the Fund and Allianz Global Investors Kapitalanlagegesellschaft mbH, Germany, has been delegated the management of the Fund. Details of the specific and general risks associated with this Fund are contained within the Simplified Prospectus. You should always read this before investing. For a free copy of this and the full Prospectus visit www.allianzgi.co.uk or telephone 0800 317 573. Issued by Allianz Global Investors (UK) Ltd. Authorised and regulated by the Financial Services Authority.

Contact details

Telephone:
0800 317 573

Email:
investor.services@allianzgi.co.uk

Registered office:

Allianz Global Investors 155 Bishopsgate, London, EC2M 3AD Registered no. 1963362

Web: www.allianzglobalinvestors.co.uk