

# Allianz RCM Brazil Fund



## Fund facts

Launch date	7 October 2010
Fund price	94.81p
Fund size	£34.2m
Number of holdings	42
IMA sector	Specialist
Benchmark	MSCI Brazil 10/40
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**	2.02%
Minimum investment	
Lump sum	Fund: £500 ISA: £1,000
Monthly	Fund: £50 ISA: £200
ISIN	GB00B52L0D85
SEDOL	B52L0D8
MEX ID	THRCBR
Bloomberg	ARCBRA:LN

## Aim of the Fund

The Fund aims to achieve capital growth in the long term by investing mainly in the equity markets of Brazil. At least 70% of the Fund will be invested in companies that have their registered head office in Brazil. Up to 30% may be invested in companies that have their registered head office in other Latin American countries or elsewhere internationally.

## 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. Michael has managed the Allianz RCM Brazil Fund since October 2010. Carlos de Leon is co-manager of the fund. Michael and Carlos have managed the Allianz RCM Brazil Fund since its launch in October 2010.

## Holdings data

Top ten holdings	(%)
Itau Unibanco	9.1
Banco Bradesco	9.1
Vale	8.7
Petrol Brasileiros	8.4
Ambev Cia de Bebid	4.9
Localiza Rent a Car	2.9
CCR SA COM NPV	2.8
Gerdau SA	2.8
Lojas Renner	2.8
Pdg Realty	2.7

Holdings data provided by Bank of New York.

## Asset allocation

Sector breakdown	(%)
Financials	35.5
Basic Materials	12.3
Industrials	9.2
Consumer Services	9.1
Oil & Gas	8.8
Utilities	6.5
Consumer Goods	5.9
Telecommunications	4.3
Health Care	3.5
Technology	0.2

Geographical breakdown	(%)
Brazil	95.8

\* 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.

## Fund Performance

As the fund was launched on the 7 October 2010 a full one year performance figure is not yet available.

FSA regulations do require a minimum of 1 year of performance history to be displayed.

## 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](http://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](mailto:investor.services@allianzgi.co.uk)

Registered office:

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

Web:[www.allianzglobalinvestors.co.uk](http://www.allianzglobalinvestors.co.uk)