

# Allianz RCM Continental European Fund



## Fund facts

Launch date	16 May 2002
Fund price	666.45p
Fund size	£23.6m
Number of holdings	48
IMA sector	Europe Excluding UK
Benchmark	FTSE Eurofirst 300 Ex UK
Yield*	0.81%
Ex-dividend date(s)	1 September
Dividend payment date(s)	31 October
Fund currency	GBP
Share classes	A (Acc)
Initial charge	Fund: 4% ISA: 3%
Annual charge	1.50%
TER**	1.72%
Minimum investment	
Lump sum	Fund: £500 ISA: £1,000
Monthly	Fund: £50 ISA: £200
ISIN	GB0031382988
SEDOL	3138298
MEX ID	THEA
Bloomberg	KLCEURA:LN

## Aim of the Fund

The Fund aims to provide investors with long term capital growth by investing in a diversified portfolio of investments in Continental European companies, predominantly focussing on larger capital stocks.

## Fund manager



Thorsten Winkelmann

Thorsten Winkelmann is Senior Portfolio Manager for European Equities. Thorsten was appointed Co-leader of the Investment style Europe Equity Growth. He is the lead Portfolio Manager of RCM's European Equity Growth funds. He is also managing the satellite fund New Stars Europe. Thorsten joined the company in 2001 as a Junior Portfolio Manager in our Multi Asset team where he was responsible for managing the equity portions of our Balanced products. In 2006, Thorsten became a member of the Large Cap European Equity team located in Frankfurt, where he managed several European Core funds. In October 2009, Thorsten became the Co-Investment Style Leader for Growth and took over responsibility for the European Growth funds. He graduated with a master's degree in economics from the University of Bonn in 2001. Matthias Born is co-manager of the fund. Thorsten and Matthias have managed the Allianz RCM Continental European Fund since October 2010.

## Holdings and risk data

Top ten holdings	(%)
Sap Ag	4.1
Inditex EURO.15	3.8
Danone EURO.25	3.7
Carlsberg	3.7
Siemens	3.6
Linde AG NPV	3.5
Cie Financiere CHF1	3.4
Saipem EUR1	3.1
Roche	3.1
LVMH Moet Hennessy EURO.3	3.1

Holdings data provided by Bank of New York.

Ratios and risk data	
Alpha	0.77
Beta	0.70
Sharpe ratio	0.56
Standard deviation	3.99
Tracking error	2.63

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	(%)
Industrials	28.8
Consumer Goods	19.2
Health Care	16.2
Consumer Services	11.7
Technology	8.7
Basic Materials	5.9
Oil & Gas	5.2
Financials	3.5

Geographical breakdown	(%)
France	29.9
Germany	18.3
Sweden	12.3
Switzerland	11.9
Denmark	9.1
Spain	4.9
Italy	3.6
Netherlands	2.7
Finland	2.2
Belgium	1.6

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

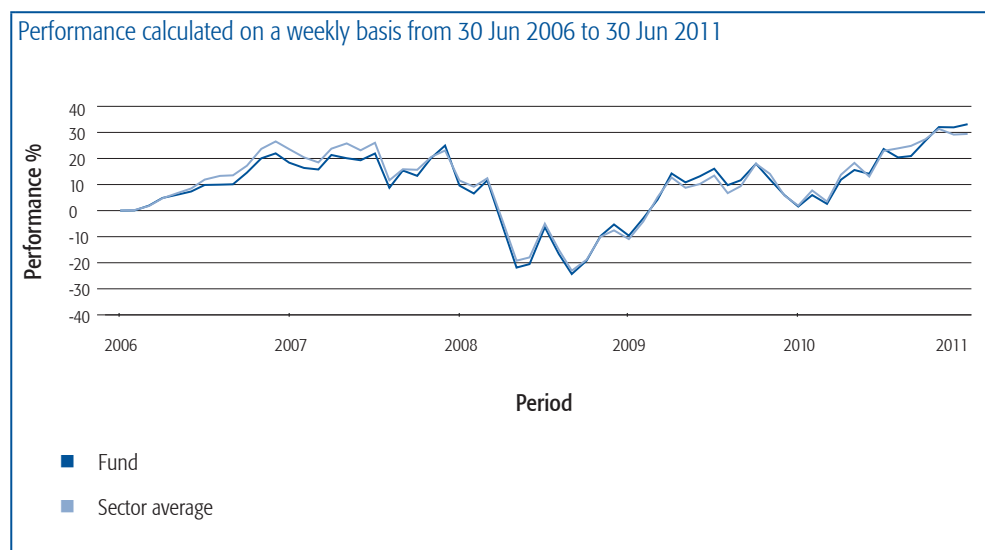
\*\* As at 31 August 10. The TER represents the Fund's management fees and additional costs, and is calculated by dividing the total costs of the Fund by its assets.

## Fund performance

### Cumulative Performance (%)

	1 m	3 m	6 m	1 y	3 y	5 y
Fund	0.9	5.0	7.7	31.1	21.5	33.2
Benchmark	1.3	3.6	9.3	29.1	18.7	36.4
Sector average	0.2	1.6	5.3	27.0	16.0	29.4

Performance calculated on a weekly basis from 30 Jun 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	18.4	-7.4	-17.5	12.4	31.1

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 Funds 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.

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