Factsheet as at 30 June 2011

# Allianz RCM Dynamic Growth Fund

Allianz Global Investors

## Fund facts

| | |
|---|---|
| Launch date | 11 October 2001 |
| Fund price | 174.44p |
| Fund size | £74.1m |
| Number of holdings | 31 |
| IMA sector | Specialist |
| Benchmark | n/a |
| Yield* | 0.04% |
| Ex-dividend date(s) | 1 May |
| Dividend payment date(s) | 30 June |
| Fund currency | GBP |
| Share classes | A (Acc) |
| Initial charge | Fund: 4%<br>ISA: 3% |
| Annual charge | 1.25% |
| TER** | 2.17% |

Minimum investment

| | |
|---|---|
| Lump sum | Fund: GBP 500<br>ISA: GBP 1,000 |
| Monthly | Fund: £50<br>ISA: £200 |
| ISIN | GB0030717911 |
| SEDOL | 3071810 |
| MEX ID | BMGLEA |
| Bloomberg | KLBGLEA:LN |

* 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 long-term capital growth through active asset allocation and seeks to manage the risks of capital loss resulting from excessive market volatility. The management team aims to achieve the objective by investing in any economic sector internationally and by holding cash and/or near-cash when considered appropriate

## Fund manager

Matthias Müller

Matthias Müller is CIO of RCM Systematic's Multi-Asset, Multi-Strategy team. As a senior portfolio manager, Matthias manages the Allianz RCM Dynamic Growth Fund and various institutional mandates as well as funds for unit-linked insurance products. Before joining RCM Systematic, Matthias was responsible for asset allocation and risk management at RCM's balanced team from 2002 and worked as senior investment strategist at Allianz Asset Management since 1998. He joined the firm from his position as a European equity portfolio manager for Allianz Sachversicherungs-AG. Matthias holds a doctorate in monetary economics from J. W. Goethe University, Frankfurt. Matthias has managed the Allianz RCM Dynamic Growth Fund since its name and objective change from the Allianz RCM Global Equity Fund in February 2010.

## Holdings data

| Top ten holdings | (%) |
|---|---|
| db x-trackers DBLCI-Optimum Yield Balanced ETF | 18.7 |
| UBS ETF MSCI World | 13.7 |
| ISHARES FTSE EPRA/NAR DEV | 8.6 |
| ISHARES PLC JPM EMER MKT | 7.4 |
| db x-trackers MSCI Emerging Markets ETF | 6.8 |
| ISHARES BC GBP IND-LNK GI | 5.0 |
| LYXOR ETF CRB IDX | 5.0 |
| iShares FTSE EPRA/NAREIT UK Property Fund | 4.3 |
| ALLIANZ-VOLATILITY STR-I- | 3.0 |
| UK Treasury 4.75% 07 Mar 2020 | 2.9 |

Holdings data provided by Bank of New York.

| Ratios and risk data | |
|---|---|
| Alpha | -0.39 |
| Beta | 0.86 |
| Sharpe ratio | 0.38 |
| Standard deviation | 1.88 |
| Tracking error | 0.92 |

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

| Asset classes | (No. of Positions) |
|---|---|
| Fixed Income | 7 |
| Equity | 15 |
| Cash | 5 |
| FX Derivatives | 4 |

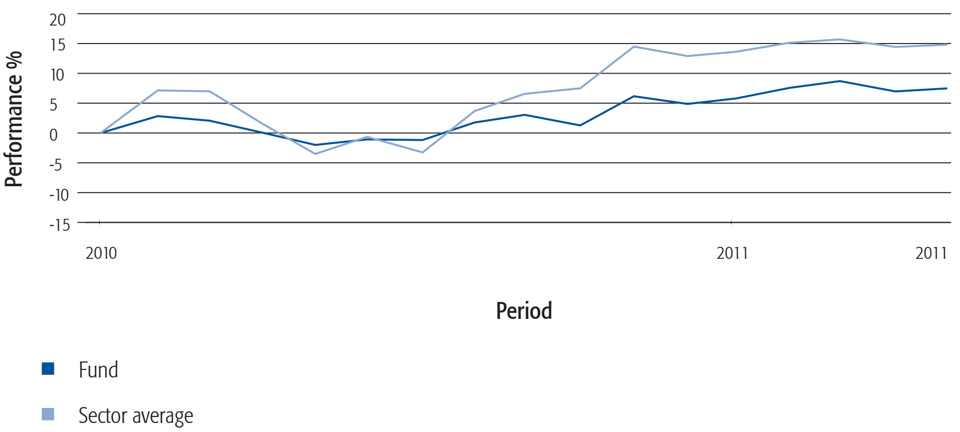
| Geographical breakdown | (%) |
|---|---|
| United Kingdom | 14.9 |
| United States | 9.4 |
| Japan | 4.1 |
| Germany | 3.1 |
| Brazil | 1.7 |
| Hong Kong | 1.4 |
| France | 1.3 |
| Canada | 1.2 |
| Russian Federation | 1.0 |
| Korea | 1.0 |

## Fund performance

### Cumulative Performance (%)

| | 1 m | 3 m | 6 m | 1 y | 3 y | 5 y |
|---|---|---|---|---|---|---|
| Fund | 0.5 | -0.1 | 1.3 | 9.7 | N/A | N/A |
| Sector average | 0.3 | -0.3 | 0.3 | 19.0 | N/A | N/A |

Performance calculated on a weekly basis from 01 Mar 2010 to 30 Jun 2011




Please note: this Fund was launched on 22 February 2010

### Discrete Performance (%)

| | 01 Jul 06<br>30 Jun 07 | 01 Jul 07<br>30 Jun 08 | 01 Jul 08<br>30 Jun 09 | 01 Jul 09<br>30 Jun 10 | 01 Jul 10<br>30 Jun 11 |
|---|---|---|---|---|---|
| Fund | N/A | N/A | N/A | N/A | 9.7 |

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.
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.

As part of the investment strategy, the Fund will utilise investment techniques involving the use of financial instruments known as derivatives which further enhances the diversification of the Fund. These allow an investment manager to invest artificially in financial securities, such as shares or bonds, or other investments, without owning the physical assets. The use of derivatives can involve a greater element of risk. A positive or negative movement in the value of the stock markets can have a larger effect on the value of derivatives as these are more sensitive to changes. The Fund may also invest in other instruments, including collective investment schemes, equities, fixed income securities, money market instruments, cash and currency forward contracts.

Issued by Allianz Global Investors (UK) Ltd, authorised and regulated by the Financial Services Authority. Allianz Global Investors (UK) Ltd operates the Fund and Allianz Global Investors GmbH, 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.

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