Factsheet as at 30 June 2011

Allianz RCM Total Return Asian Equity Fund

Allianz Global Investors

Fund facts

Launch date	20 June 2002
Fund price	568.36p
Fund size	£56.6m
Number of holdings	65
IMA sector	Asia Pacific Excluding Japan
Benchmark	MSCI AC Far East ex Japan
Yield*	1.73%
Ex-dividend date(s)	1 May, 1 November
Dividend payment date(s)	30 June, 31 December
Fund currency	GBP
Share classes	A (Acc)
Initial charge	Fund: 4% ISA: 3%
Annual charge	1.75%
TER**	1.99%
Minimum investment	
Lump sum	Fund: £500 ISA: £1,000
Monthly	Fund: £50 ISA: £200
ISIN	GB0031384257
SEDOL	3138425
MEX ID	THTA
Bloomberg	THRTIGA:LN

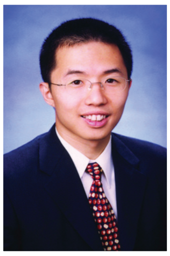
* Basis of calculation: annualised amount available for distribution (net of fees, gross of tax), divided by the gross midmarket value of the Fund.

** 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 maximise total return through dividend yield and capital appreciation by investing in high yielding or undervalued securities of companies in Asia, excluding Japan.

Fund manager



Ronald Chan

Ronald Chan has been with our Group in various capacities since 1995, and has over 12 years of investment experience. Before joining RCM, Ronald was an investment analyst with National Mutual Fund Management Asia, and before that with Barclays Bank as credit analyst. Ronald graduated as an aeronautical engineer at The Imperial College, The University of London, followed by an MBA at the same university. He is a CFA charter-holder and is based in Hong Kong. Ronald has managed the Allianz RCM Total Return Asian Equity Fund since May 2004.

Holdings and risk data

Top ten holdings	(%)
China Construction Bank	4.3
Samsung	4.3
PTT Chemical	3.1
Industrial and Commercial Bank of China	3.1
Ping An Insurance	3.0
Jardine Mathieson	2.6
AIA Group Ltd	2.5
Lotte Shopping	2.4
Catcher Technology	2.4
CNOOC	2.3

Holdings data provided by Bank of New York.

Ratios and risk data	
Alpha	0.31
Beta	0.91
Sharpe ratio	0.45
Standard deviation	3.88
Tracking error	1.64

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	30.4
Industrials	17.0
Basic Materials	12.1
Technology	11.9
Oil & Gas	9.0
Consumer Goods	7.8
Consumer Services	7.2
Utilities	1.1
Telecommunications	1.0

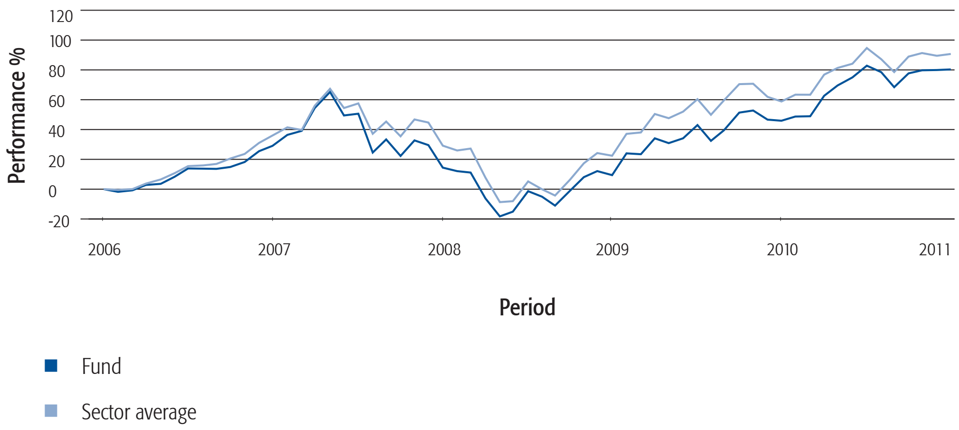
Geographical breakdown	(%)
Hong Kong	27.4
Korea	22.8
China	18.1
Taiwan	13.8
Singapore	4.8
Indonesia	3.7
Malaysia	3.5
Thailand	3.2

Fund performance

Cumulative Performance (%)

	1 m	3 m	6 m	1 y	3 y	5 y
Fund	0.2	1.5	-1.4	23.6	57.6	80.3
Benchmark	-0.3	0.4	0.0	19.7	56.4	100.2
Sector average	0.6	0.9	-2.0	20.1	47.6	90.7

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	29.1	-11.3	-4.4	33.4	23.6

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.
Income from the Fund is increased by taking the annual management charge from capital. Because of this, the level of income may be higher but the growth potential of the capital value of the investment may be reduced.

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