

# Allianz RCM UK Equity Income Fund



## Fund facts

Launch date	20 June 2002
Fund price	237.54p
Fund size	£85.6m
Number of holdings	62
IMA sector	UK Equity Income
Benchmark	FTSE All-Share
Yield*	4.31%
Ex-dividend date(s)	1 March, 1 September
Dividend payment date(s)	30 April, 31 October
Fund currency	GBP
Share classes	A (Inc)
Initial charge	Fund: 4% ISA: 3%
Annual charge	1.25%
TER**	1.39%
Minimum investment	
Lump sum	Fund: £500 ISA: £1,000
Monthly	Fund: £50 ISA: £200
ISIN	GB0031383952
SEDOL	3138395
MEX ID	THUEA
Bloomberg	KLBHIYI:LN

## Aim of the Fund

The Fund aims to generate income and capital growth by investing in well-established UK companies, although it may invest internationally and in all economic sectors.

## Fund manager



Simon Gergel

Simon Gergel joined RCM in April 2006 from HSBC Halbis Partners where he managed over £900m in high income funds as well as core institutional and life UK equity portfolios. Prior to joining HSBC in 2001, Simon worked for 14 years at Phillips & Drew Fund Management / UBS Asset Management where he was involved in all aspects of UK equity fund management, including research, portfolio management and account director roles. He graduated in 1987 from Cambridge University with an honours degree in mathematics and is an associate of the UK Society of Investment Professionals. Simon has managed the Allianz RCM UK Equity Income Fund since May 2006.

## Holdings and risk data

Top ten holdings	(%)
Royal Dutch Shell - B	7.2
GlaxoSmithKline	6.9
BP	6.4
HSBC	6.3
Vodafone	4.0
BAE Systems	3.7
Unilever	3.6
Scottish & Southern Energy	2.7
AstraZeneca	2.5
Reed Elsevier	2.5

Holdings data provided by Bank of New York.

Ratios and risk data	
Alpha	-0.25
Beta	1.02
Sharpe ratio	0.47
Standard deviation	3.55
Tracking error	0.95

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	18.2
Consumer Services	14.4
Oil & Gas	13.5
Industrials	13.1
Consumer Goods	9.5
Health Care	9.4
Telecommunications	7.6
Utilities	6.9
Basic Materials	2.8
Technology	1.1

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

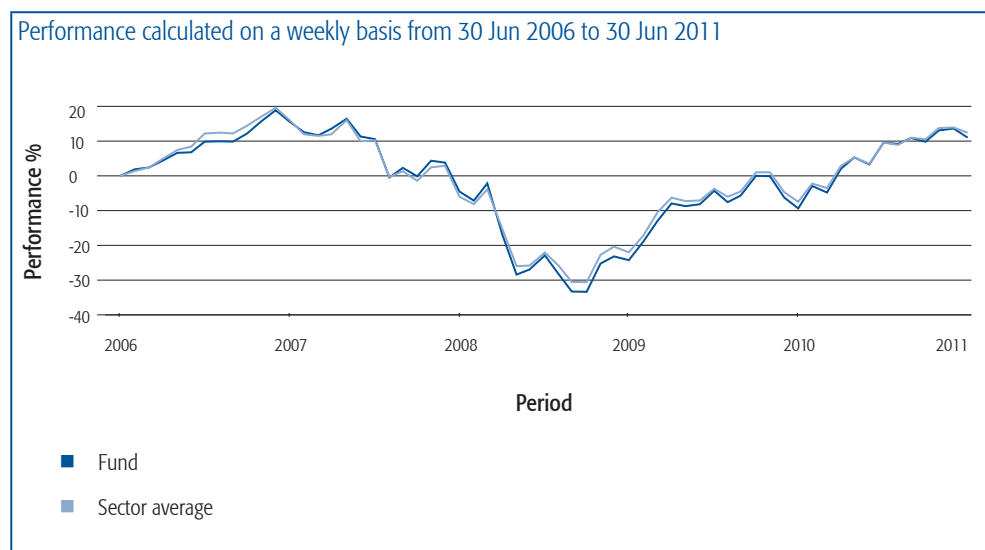
\*\* As at 31 August 10. The TER represents the Fund's management fees and additional costs, and is calculated by dividing the total costs of the Fund by its assets.

## Fund performance

### Cumulative Performance (%)

	1 m	3 m	6 m	1 y	3 y	5 y
Fund	-2.3	1.1	1.3	22.5	16.3	11.0
Benchmark	-0.5	1.9	3.0	25.6	21.0	24.6
Sector average	-1.4	1.7	2.6	21.4	19.6	12.4

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	15.7	-17.5	-20.7	19.7	22.5

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.

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.

The return on any investment in money market investments is related to interest rates. If interest rates rise, the return is likely to rise, and if they go down, it is likely to fall.

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