

Allianz RCM UK Mid Cap Fund



Fund facts

Launch date	20 June 2002
Fund price	2,514.97p
Fund size	£53.1m
Number of holdings	65
IMA sector	UK All Companies
Benchmark	FTSE MID 250 (ex IT)
Yield*	0.75%
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**	1.68%
Minimum investment	
Lump sum	Fund: £500 ISA: £1,000
Monthly	Fund: £50 ISA: £200
ISIN	GB0031383622
SEDOL	3138362
MEX ID	THMCA
Bloomberg	THRUMCA: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 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.

Aim of the Fund

The Fund aims to achieve capital growth by investing in UK mid cap stocks with stability, compelling valuation and growth catalysts.

Fund manager



Andrew Neville

Andrew Neville joined RCM in July 2004 as a portfolio manager specialising in UK small and mid-cap company portfolios. He joined RCM from Baring Asset Management where he managed the Baring UK Smaller Companies Trust as well as a number of UK smaller companies institutional mandates. Prior to joining Baring, Andrew trained as a portfolio manager at AIB Govett Asset Management. Andrew qualified as a chartered accountant whilst working at Deloitte & Touche and graduated from Imperial College with a B Eng. He has managed the Allianz RCM UK Mid Cap Fund since July 2004.

Holdings and risk data

Top ten holdings	(%)
Meggitt	3.0
Croda International	2.8
Babcock Intl Group	2.5
Pennon Group	2.4
Aberdeen Asset Mgmt	2.3
Spectris	2.2
Travis Perkins	2.2
Aegis Group	2.2
Inchcape Plc	2.1
Hikma Pharmaceuticals	2.1

Holdings data provided by Bank of New York.

Ratios and risk data	
Alpha	-0.52
Beta	1.13
Sharpe ratio	0.48
Standard deviation	4.13
Tracking error	1.25

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

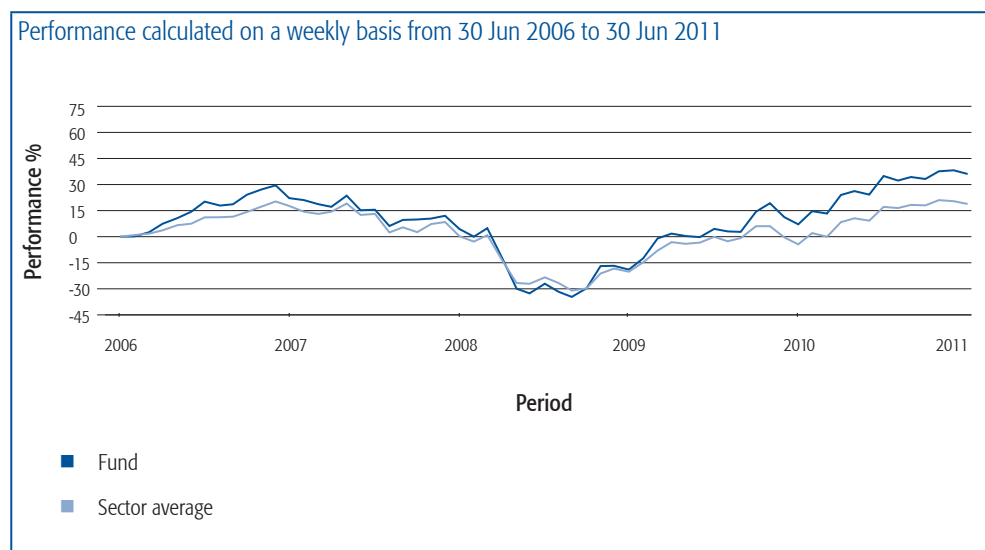
Sector breakdown	(%)
Industrials	32.8
Consumer Services	21.0
Financials	11.9
Basic Materials	7.5
Technology	5.2
Oil & Gas	5.0
Consumer Goods	4.4
Utilities	2.4
Health Care	2.1

Fund performance

Cumulative Performance (%)

	1 m	3 m	6 m	1 y	3 y	5 y
Fund	-1.5	2.2	0.9	27.1	30.3	36.1
Benchmark	-1.0	4.3	5.0	32.1	46.7	47.8
Sector average	-1.3	0.7	1.4	24.3	18.5	18.8

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	22.2	-14.6	-22.4	32.2	27.1

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 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.

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 RCM (UK) Ltd, authorised and regulated by the Financial Services Authority, 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.

Contact details

Telephone:
0800 317 573

Email:
investor.services@allianzgi.co.uk

Registered office:

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

Web:www.allianzglobalinvestors.co.uk