

Allianz RCM Japan Fund

30 April 2012

RCM uses their local office in Tokyo to provide expertise to manage the Allianz RCM Japan Fund.

Aim of the Fund

The Fund aims to achieve capital growth through investment in leading Japanese shares and other permitted equity based investment companies with larger market capitalisations.

Please see the Simplified Prospectus for the full fund aim.

Portfolio Manager



Kazuyuki Terao

Prior to joining RCM Japan, Kazuyuki was Senior Portfolio Manager in the Equity Portfolio Management Department of UFJ Partners Investment Trust Management.

Kazuyuki has more than ten years of professional experience in the asset management business, including five years at Tokai Deutsche Morgan Grenfell in London, while his fund management achievements include being awarded the prize for "Excellent Fund" by Morningstar (Japan) in 2002. Kazuyuki earned his BA in Economics at Hitotsubashi University and is based in Tokyo. Kazuyuki has managed the Allianz RCM Japan Fund since September 2004.

Sector Breakdown (%)

Industrials	27.5	
Consumer Goods	23.9	
Financials	15.1	
Consumer Services	12.2	
Basic Materials	4.9	
Technology	4.8	
Telecommunications	2.2	
Health Care	1.8	
Utilities	1.5	
Oil & Gas	0.6	

Top Ten Holdings (%)

Sumitomo Mitsui Financial	6.4
Nissan	4.5
Mitsui & Co	4.1
Hitachi	3.7
Canon	3.6
FANUC	3.0
Fuji Heavy Industries	2.5
East Japan Railway	2.5
Mitsui Fudosan	2.5
Benesse	2.4

Source: Bank of New York Mellon

Fund Facts

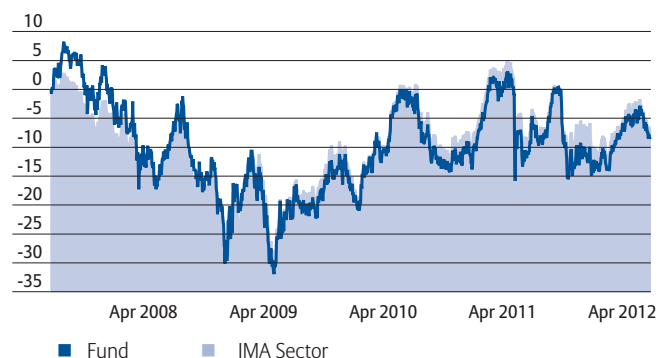
Launch Date	16 May 2002
Manager Start Date	September 2004
Fund Price (Acc)	372.58
Fund size (GBP)	14.9m
Number of Holdings	49
IMA Sector	Japan
Benchmark	Topix
Fund Currency	GBP
Share Classes	A (Acc)
Fund Type	OEIC, UK domiciled

Information on the move

Visit m.allianzgi.co.uk or download a QR code-reader and scan this code to visit our dedicated mobile website.



Fund Performance (%)



Cumulative Performance (%)

	1m	3m	6m	1y	3y	5y
Fund	-4.52	-0.29	4.83	1.01	16.90	-8.24
IMA Sector	-4.40	0.21	1.86	0.47	17.34	-6.87
Benchmark	-4.53	-0.09	3.42	0.88	14.65	-3.79

Discrete Performance (%)

	31.03.11 30.03.12	31.03.10 31.03.11	31.03.09 31.03.10	31.03.08 31.03.09	30.03.07 31.03.08
Fund	3.33	-5.50	32.75	-13.02	-16.80
IMA Sector	1.56	-3.53	31.32	-10.99	-18.34
Benchmark	1.64	-3.16	28.32	-8.86	-15.78

Source: Lipper, A (Acc) share class, percentage growth total return, in sterling, mid to mid, with no initial charges, as at 30.04.12.

IMA Sector: Japan; Benchmark: Topix.

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.

Technical Details

Initial Charge	4.00%	(3.00% for ISA investments)
Annual Charge	1.50%	
TER ¹	1.68%	
Minimum Investment		
Lump Sum	£500	(£1,000 for ISA investments)
Monthly	£50	(£200 for ISA investments)
Yield ²	0.24%	
Ex-Dividend Dates	1 May	
Dividend Payment Dates	30 Jun	

1. As at 30/04/2011. 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.

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

Fund Codes

	ISIN	SEDOL	MEX ID	Bloomberg
A (Acc)	GB0031384364	3138436	THJA	KLCJAPA:LN

Contact Details

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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.

Smaller companies may be riskier and less liquid than larger companies, which means that their share price may be more volatile.

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