

Allianz RCM UK Unconstrained Fund

Factsheet

30 April 2012

Aim of the Fund

The Fund aims to achieve capital growth over the long term by investing in a concentrated range of companies within the FTSE All Share Index. The Fund has a flexible asset allocation policy, meaning that it will not be constrained by the benchmark index.

Please see the Simplified Prospectus for the full fund aim.

By investing with a flexible asset allocation policy the Allianz RCM UK Unconstrained Fund is less constrained by its benchmark index.

Portfolio Manager



Jeremy Thomas

Jeremy Thomas is a Director within the UK equity team and joined RCM in September 2004 as a portfolio manager on the UK equity team, responsible for retail and institutional portfolios. He was formerly a Director in the UK Equity Portfolio

Management Team at ISIS Asset Management, where he was responsible for stock selection and portfolio construction for UK pension funds. He also set sector strategy and had specific sector research responsibilities including both large and mid-cap coverage. Between 1996-2002 he was an Associate Director at Schroder Investment Management, where he managed the Schroder Portfolio Fund. He graduated from Mansfield College, Oxford University with an Honours degree in PPE and subsequently joined the Armed Forces where he attained the rank of Captain. Jeremy holds the AIMR qualification. Jeremy has managed the Allianz RCM UK Unconstrained Fund since July 2010.

Sector Breakdown (%)

Industrials	23.0	
Financials	18.1	
Oil & Gas	11.3	
Consumer Services	10.9	
Health Care	7.9	
Utilities	5.8	
Consumer Goods	5.7	
Technology	1.9	
Basic Materials	0.5	

Top Ten Holdings (%)

BP	6.2
GlaxoSmithKline	5.9
Lupus Capital	5.6
Centrica	4.3
Reed Elsevier	4.0
BAE Systems	3.7
Unilever	3.7
Royal Dutch Shell	3.5
Tullet Prebon	3.5
CLS Holdings	3.2

Source: Bank of New York Mellon

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.



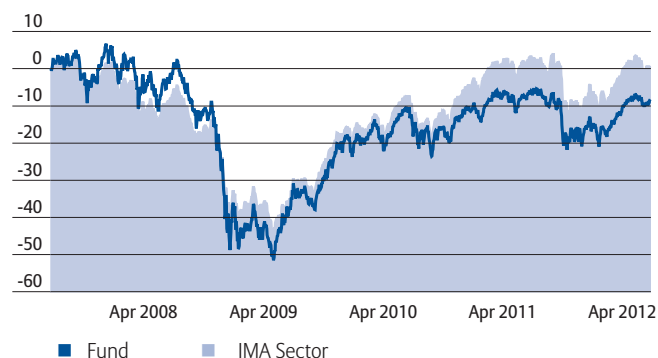
Fund Facts

Launch Date	14 May 2004
Manager Start Date	July 2010
Fund Price (A)	141.21
Fund size (GBP)	9.4m
Number of Holdings	32
IMA Sector	UK All Companies
Benchmark	FTSE All-Share
Fund Currency	GBP
Share Classes	A (Acc)
Fund Type	OEIC, UK domiciled

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For further information, please contact our Investor Services team on 0800 317 513.

Fund Performance (%)



Cumulative Performance (%)

	1m	3m	6m	1y	3y	5y
Fund	0.18	4.69	6.35	-2.23	40.63	-8.22
IMA Sector	-0.27	4.12	5.92	-2.37	49.93	0.74
Benchmark	-0.33	2.96	6.25	-2.00	52.19	6.48

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	-0.29	5.41	54.81	-39.43	-4.70
IMA Sector	0.38	11.33	50.92	-31.54	-10.15
Benchmark	1.39	8.72	52.30	-29.33	-7.74

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: UK All Companies; Benchmark: FTSE All-Share.

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	1.97%	
Minimum Investment		
Lump Sum	£500	(£1,000 for ISA investments)
Monthly	£50	(£200 for ISA investments)
Yield ²	0.99%	
Ex-Dividend Dates	1 Sep	
Dividend Payment Dates	31 Oct	

1. As at 31/08/2011. Based on the Allianz RCM UK High Alpha Fund, from which this Fund was converted on 6 October 2009. 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)	GB00B00NKG49	B00NKG4	THUHAA	ADUKHAA: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.

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.

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