

Allianz RCM Dynamic Growth Fund



Fund facts

Launch date	22 February 2010
Fund price	160.55p
Fund size	£14.9m
Number of holdings	19
IMA sector	Specialist
Benchmark	n/a
Yield*	0.04%
Ex-dividend date(s)	1 May
Dividend payment date(s)	30 June
Fund currency	GBP
Share classes	A (Acc)
Initial charge	Fund: 4% ISA: 3%
Annual charge	1.25%
TER**	1.85%
Minimum investment	
Lump sum	Fund: GBP 500 ISA: GBP 1,000
Monthly	Fund: £50 ISA: £200
ISIN	GB0030717911
SEDOL	3071810
MEX ID	BMGLEA
Bloomberg	KLBGLEA:LN

Aim of the Fund

The Fund aims to achieve long-term capital growth through active asset allocation and seeks to manage the risks of capital loss resulting from excessive market volatility. The management team aims to achieve the objective by investing in any economic sector internationally and by holding cash and/or near-cash when considered appropriate

Fund manager



Matthias Müller

Matthias Müller is CIO of RCM Systematic's Multi-Asset, Multi-Strategy team. As a senior portfolio manager, Matthias manages the Allianz RCM Dynamic Growth Fund and various institutional mandates as well as funds for unit-linked insurance products. Before joining RCM Systematic, Matthias was responsible for asset allocation and risk management at RCM's balanced team from 2002 and worked as senior investment strategist at Allianz Asset Management since 1998. He joined the firm from his position as a European equity portfolio manager for Allianz Sachversicherungs-AG. Matthias holds a doctorate in monetary economics from J. W. Goethe University, Frankfurt.

Holdings and risk data

Top ten holdings	(%)
UK Treasury 4.25% 7 Mar 2011	14.3
UK Treasury 6.25% 25 Nov 2010	14.2
db x-trackers MSCI Emerging Markets ETF	8.7
US Treasury Notes 3.125% 31 Jan 2017	8.7
db x-trackers MSCI Asia ex-Japan ETF	8.6
UBS ETF MSCI World	6.3
Allianz RCM Systematic Multi Strategy I EUR	5.7
iShares FTSE EPRA/NAREIT UK Property Fund	5.3
UK Treasury 4% 7 Sep 2016	5.1
Japan 1.8% 20 Mar 2016	4.0

Holdings data provided by Bank of New York.

Ratios and risk data

Alpha	-*
Beta	-*
Sharpe ratio	-*
Standard deviation	-*
Tracking error	-*

Please note: this Fund was launched on 22 February 2010

* Data not available at time of publication

Asset allocation

Asset classes	(No. of Positions)
Fixed Income	6.0
Equity	6.0
Cash	7.0

Geographical breakdown	(%)
United Kingdom	39.5
United States	14.3
Germany	5.9
Japan	5.1
Korea	2.8
China	2.5
Hong Kong	2.3
Taiwan	2.3
Unidentified	2.1
France	1.8

* 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 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.

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.

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.

As part of the investment strategy, the Fund will utilise investment techniques involving the use of financial instruments known as derivatives which further enhances the diversification of the Fund. These allow an investment manager to invest artificially in financial securities, such as shares or bonds, or other investments, without owning the physical assets. The use of derivatives can involve a greater element of risk. A positive or negative movement in the value of the stock markets can have a larger effect on the value of derivatives as these are more sensitive to changes. The Fund may also invest in other instruments, including collective investment schemes, equities, fixed income securities, money market instruments, cash and currency forward contracts.

Issued by Allianz Global Investors (UK) Ltd, authorised and regulated by the Financial Services Authority. Allianz Global Investors (UK) Ltd operates the Fund and Allianz Global Investors GmbH, Germany, 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.

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