

2009年6月30日半年度報告中文簡譯本

德盛德利全球高科技基金

(2009年2月1日起基金英文名稱更名為：Allianz RCM Informationstechnologie)

Allianz Global Investors Kapitalanlagegesellschaft mbH

德盛德利全球高科技基金

(2009年2月1日起基金英文名稱更名為：Allianz RCM Informationstechnologie)

本基金主要投資於國際股市之資訊科技類股，投資目標在於獲取長期資本增長。

2009年年中時，高科技類股的股價已經遠高於年初水位，漲幅並且明顯超越全球股市平均，這是因為主要經濟體的信心指標回溫，市場預期需求將呈現復甦，同時加上經濟數據好轉，使得投資人樂觀期待景氣衰退將告一段落，另外，為刺激全面性經濟成長所施行的經濟振興政策似乎展現成效。

我們調整投資組合，轉換至同一產業中業績高於平均水準且居領導地位的公司，因此，電腦和電腦周邊族群的比重增加。另外，亦持有大量軟體開發商和通訊設備製造商的股票，這些股票本益比相當具有投資吸引力。

在區域方面，約三分之二強的基金資產投資於美國，日本和歐洲則分別占八分之一左右。

有關本基金投資重點和投資目標之詳細內容，請參閱完整版公開說明書和簡式公開說明書。財報期間之本基金績效，可參閱「基金績效」一節表格。

基金資產之產業別配置



The Fund in Figures

ISIN: DE0008475120/WKN: 847 512

	30.06.2009	31.12.2008	31.12.2007	31.12.2006
Net assets EUR m	86.1	64.4	127.5	161.1
Net asset value per unit in EUR	61.71	48.85	88.48	84.09

德盛德利全球高科技基金

(2009年2月1日起基金英文名稱更名為：Allianz RCM Informationstechnologie)

2009年6月30日投資組合

證券	市場	股份/ 單位/ 幣別	結餘 (30.06.2009)	購買	贖回	價格	市值 (歐元)	占淨資產 比重(%)
								(財報期間內)
Exchange-traded securities							72,238,875.04	83.88
Equities							72,238,875.04	83.88
Office Electronics							1,406,492.27	1.63
Canon		SHS	60,000	0	0	JPY 3,160.000	1,406,492.27	1.63
Computer and Peripherals							19,163,850.21	22.26
Apple		SHS	48,000	5,000	0	USD 141.970	4,831,136.79	5.62
Dell		SHS	80,579	110,000	190,000	USD 13.860	791,765.58	0.92
EMC (Mass.)		SHS	158,307	50,000	70,000	USD 13.440	1,508,380.48	1.75
Fujitsu		SHS	325,000	0	0	JPY 526.000	1,268,142.68	1.47
Hewlett-Packard		SHS	150,000	50,000	20,000	USD 38.980	4,145,191.59	4.81
IBM		SHS	81,303	0	10,000	USD 105.830	6,099,958.52	7.09
Toshiba		SHS	200,000	0	0	JPY 350.000	519,274.57	0.60
Electronic Equipment							2,962,980.70	3.44
Hitachi		SHS	250,000	0	0	JPY 301.000	558,220.16	0.65
Kyocera		SHS	20,000	0	0	JPY 7,270.000	1,078,607.47	1.25
Murata Manufacturing		SHS	27,500	0	0	JPY 4,140.000	844,563.00	0.98
Nippon Electric Glass		SHS	60,000	0	0	JPY 1,082.000	481,590.07	0.56
Semiconductors & Semiconductor Suppliers							11,099,367.57	12.90
Analog Devices		SHS	25,000	50,000	25,000	USD 24.680	437,418.03	0.51
Applied Materials		SHS	80,000	80,000	0	USD 11.050	626,705.89	0.73
ASML Holding Aandelen op naam nach Umt.		SHS	60,000	30,000	30,000	EUR 15.595	935,700.00	1.09
Intel		SHS	380,000	100,000	30,000	USD 16.380	4,412,746.80	5.13
Kontron		SHS	205,000	50,000	0	EUR 9.200	1,886,000.00	2.19
Linear Technology		SHS	30,000	50,000	20,000	USD 23.160	492,573.82	0.57
Microchip Technology		SHS	60,000	110,000	50,000	USD 22.570	960,051.04	1.11
Texas Instruments		SHS	89,280	30,000	50,000	USD 21.300	1,348,171.99	1.57
Internet Software & Services							3,130,327.71	3.63
United Internet Namensaktien		SHS	50,000	0	50,000	EUR 8.500	425,000.00	0.49
Yahoo		SHS	240,000	40,000	40,000	USD 15.900	2,705,327.71	3.14
IT Services							3,004,540.49	3.49
Atos Origin		SHS	35,000	35,000	0	EUR 24.370	852,950.00	0.99
Automatic Data Processing		SHS	50,000	0	0	USD 35.290	1,250,930.49	1.45
Cap Gemini		SHS	34,000	34,000	0	EUR 26.490	900,660.00	1.05
Communications Equipment							12,585,815.77	14.60
Cisco Systems		SHS	270,000	0	0	USD 18.990	3,634,965.08	4.22
Corning		SHS	180,000	80,000	0	USD 16.270	2,076,211.41	2.41
Motorola		SHS	125,000	250,000	125,000	USD 6.610	585,764.42	0.68
Nokia		SHS	300,394	0	0	EUR 10.760	3,232,239.44	3.75
Research In Motion		SHS	10,000	0	27,000	USD 69.640	493,708.13	0.57
Tandberg		SHS	40,000	70,000	130,000	NOK 109.750	486,248.42	0.56
Telefonaktiebolaget L.M. Ericsson -B-		SHS	295,000	295,000	0	SEK 76.200	2,076,678.87	2.41
Software							16,920,933.31	19.65
CENIT Systemhaus		SHS	220,000	0	0	EUR 4.230	930,600.00	1.08
Microsoft		SHS	472,054	90,000	25,000	USD 23.860	7,984,976.39	9.28
Nintendo		SHS	7,000	0	0	JPY 26,710.000	1,386,982.38	1.61
Oracle		SHS	248,160	0	0	USD 21.500	3,782,524.55	4.39
SAP Stammaktien		SHS	50,000	15,000	0	EUR 28.980	1,449,000.00	1.68
Software		SHS	15,000	15,000	0	EUR 50.700	760,500.00	0.88
The Sage Group		SHS	300,000	300,000	0	GBP 1.765	626,349.99	0.73
Other Diversified Financial Services							1,964,567.01	2.28
VISA Reg.Sh.Cl.A		SHS	44,000	19,000	0	USD 62.980	1,964,567.01	2.28
Securities admitted to or included in regulated markets							10,489,083.83	12.19
Equities							10,489,083.83	12.19
Internet Software & Services							5,382,372.83	6.26
Google -A-		SHS	17,900	0	0	USD 424.140	5,382,372.83	6.26
Communications Equipment							3,845,217.26	4.47
QUALCOMM		SHS	117,680	0	0	USD 46.090	3,845,217.26	4.47
Software							1,261,493.74	1.46
Activision Blizzard		SHS	140,000	70,000	0	USD 12.710	1,261,493.74	1.46
Total amount of securities							82,727,958.87	96.07

Derivatives								
(The positions marked with a minus sign have been sold .)								
Foreign exchange derivatives								
Receivables/payables								
Foreign exchange futures (purchase)								
						20,444.33	0.02	
Closed positions								
USD/EUR 4,279,000.00		OTC				20,444.33	0.02	
Foreign exchange futures (sale)								
						6,973.65	0.01	
Closed positions								
USD/EUR 9,298,375.00		OTC				6,973.65	0.01	
Total foreign exchange derivatives						EUR	27,417.98	0.03
Bank deposits, Money market paper and Money market funds								
Bank deposits								
EUR deposits with custodian bank								
Dresdner Bank AG, Frankfurt	EUR	3,738,630.35	%	100.000	3,738,630.35	4.34		
Total bank deposits						EUR	3,738,630.35	4.34
Total bank deposits, Money market paper and Money market funds						EUR	3,738,630.35	4.34
Other assets								
Accrued dividends	EUR	84,391.09				84,391.09	0.10	
Receivables from unit transactions	EUR	1,168.69				1,168.69	0.00	
Total other assets						EUR	85,559.78	0.10
Other payables								
Liabilities from unit transactions	EUR	- 175,180.48				- 175,180.48	- 0.20	
Accruals	EUR	- 290,959.04				- 290,959.04	- 0.34	
Total other payables						EUR	- 466,139.52	- 0.54
Net assets						EUR	86,113,427.46	100.00
Units in circulation	SHS				1,395,345			
Net asset value per unit	EUR				61.71			
Fund assets invested in securities (in %)							96.07	

證券	附買回協議			合計
	應收款項	應付款項	應收款項/應付款項 (歐元)	
Total current value of securities that have been pledged as collateral to third parties:	EUR			6,200,028.35

證券價格/市場匯率

基金資產之計價以下列價格/市場匯率為基準：

北美和南美股票：

按2009年6月29日之價格或最後所知價格

其他所有資產：

按2009年6月30日或最後所知之價格/市場匯率

按2009年6月30日匯率及/或轉換係數(間接報價)計算

英鎊	(GBP)	1 Euro = GBP	0.84537
挪威克朗	(NOK)	1 Euro = NOK	9.02831
瑞典克朗	(SEK)	1 Euro = SEK	10.82449
美元	(USD)	1 Euro = USD	1.41055
日圓	(JPY)	1 Euro = JPY	134.80344

選擇權及金融期貨交易所說明

金融期貨交易所

店頭市場

OTC = 店頭市場

資本衡量

資本衡量所產生之銷售(技術銷售)以買進或贖回顯示。

表決

基金所持有之股份，係在認定符合投資人利益之原則下，由我們或由委託書依據我們之指示行使相關表決權。

財報期間已執行之交易不再列入投資組合

證券、基金單位和票券之購買及贖回(按財報日之市場配置)

證券	股份/ 單位/ 幣別	購買	贖回
Exchange-traded securities			
Equities			
Internet Software & Services			
Akamai Technologies	SHS	30,000	144,232
Alcatel-Lucent	SHS	0	610,000
Altera	SHS	150,000	150,000
Autodesk	SHS	100,000	100,000
Broadcom -A-	SHS	80,000	80,000
Forthnet	SHS	0	523,700
KLA-Tencor	SHS	0	55,000
Lam Research	SHS	50,000	50,000
MEMC Electronic Materials	SHS	0	78,000
National Semiconductor	SHS	220,000	220,000
NVIDIA	SHS	100,000	100,000
Xilinx	SHS	25,000	25,000
Securities admitted to or included in regulated markets			
Equities			
Internetsoftware & Dienstleistungen			
NHN	SHS	0	8,000
證券	股份/ 單位/ 幣別		單位 (千)
Derivatives			
(option premiums and/or contract volumes pertaining to opening transactions; in the case of warrants, purchases and redemptions are indicated)			
Forward exchange deals			
Foreign exchange futures (sale)			
Forward sale of currencies:			
USD/EUR	EUR	13,788	
Foreign exchange futures (purchase)			
Forward purchase of currencies:			
USD/EUR	EUR	16,699	

基金績效

		%
current business year	31.12.2008 – 30.06.2009	26.5
1 year	30.06.2008 – 30.06.2009	- 12.4
2 years	30.06.2007 – 30.06.2009	- 32.1
3 years	30.06.2006 – 30.06.2009	- 20.4
4 years	30.06.2005 – 30.06.2009	- 21.1
5 years	30.06.2004 – 30.06.2009	- 27.3
10 years	30.06.1999 – 30.06.2009	- 63.5

按淨資產價值計算(不含申購手續費); 收益(如果有)再投資。計算基準: BVI 法。
過去績效不保證未來收益。