Manulife 宏利

MANULIFE RETIRECHOICE (MPF) SCHEME FUND FACT SHEET

Allianz Hong Kong Fund

As at May 31, 2024

Risk Disclosure
All investment involves risks. You should consider all the risks associated with Allianz Hong Kong Fund (the "Constituent Fund"):
- The Constituent Fund's Investments are concentrated in a single stock market (Hong Kong, including Mainland Chinese securities listed in Hong Kong) and are likely to be more volatile than funds with a broader range of investments.

You may lose your entire investments/accrued benefits in a worst scenario.
You should not invest based on this document alone and should refer to the MPF Scheme Brochure for Manulife RetireChoice (MPF) Scheme for further details, including a full description of product features, risk factors, fees and charges.
You should consider your own risk tolerance level and financial circumstances before making investment choices. When you are in doubt as to whether a certain constituent fund is suitable for you (including whether it is consistent with your investment objectives), you should seek financial and/or professional advice and choose the constituent funds most suitable for you taking into account your circumstances.

Investment Objective[1]

To achieve long-term capital growth by investing primarily in Hong Kong equities, including Chinese securities listed in Hong Kong.

Fund Descriptor

Equity Fund – Hong Kong

Fund Details

Share Class	Inception Date	NAV per Unit (HK$)	Fund Size (Million HK$)	Risk Class[3]	Risk Indicator[2]	Fund Expenses Ratio[4]
Class A	08/2004	45.2018		7	26.71%	1.43
Class B	08/2004	49.7439	1,089.73	7	26.71%	1.23
Class T	08/2004	50.7482		7	26.72%	1.20

Performance Overview

Cumulative

Share Class	1 Month	3 Months	1 Year	5 Years	10 Years	Since inception
Class A	2.40%	9.09%	-1.30%	-11.35%	4.88%	201.35%
Class B	2.42%	9.14%	-1.10%	-10.32%	6.93%	231.63%
Class T	2.42%	9.15%	-1.07%	-10.26%	7.38%	238.32%

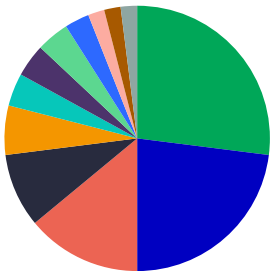
Annualised

Share Class	1 Year	5 Years	10 Years	Since inception
Class A	-1.30%	-2.38%	0.48%	5.74%
Class B	-1.10%	-2.16%	0.67%	6.23%
Class T	-1.07%	-2.14%	0.71%	6.34%

Calendar Year

Share Class	2019	2020	2021	2022	2023	2024 Year To Date
Class A	11.09%	26.90%	-12.10%	-14.23%	-17.95%	6.24%
Class B	11.51%	27.22%	-11.93%	-14.06%	-17.78%	6.33%
Class T	11.44%	27.22%	-11.90%	-14.03%	-17.76%	6.34%

Portfolio Analysis*



Financials	27%
Consumer Discretionary	23%
Communication Services	14%
Industrials	9%
Information Technology	6%
Energy	4%
Real Estate	4%
Utilities	4%
Health Care	3%
Consumer Staples	2%
Materials	2%
Cash and Others	2%

Top 10 Holdings*^

TENCENT HOLDINGS LTD	CHINA	9.01%
ALIBABA GROUP HOLDING LTD	CHINA	8.08%
HSBC HLDGS PLC	HONG KONG	6.46%
AIA GROUP LTD	HONG KONG	5.04%
CHINA CONSTRUCTION BANK H	CHINA	4.73%
MEITUAN	CHINA	3.11%
CHINA MERCHANTS BANK CO LTD H	CHINA	3.09%
PING AN INSURANCE (GROUP) COMPANY OF CHINA LTD H	CHINA	2.86%
PETROCHINA CO LTD H	CHINA	2.83%
PDD HOLDINGS INC-ADR	CHINA	2.43%

Manager's Comments

May was generally a month of consolidation for Hong Kong and China equities after the previous good run post Chinese New Year. Onshore equities traded in a narrow range while offshore markets continued their period of outperformance. To some extent, the outperformance of offshore equities reflects a degree of catch-up after lagging previously. Furthermore, sentiment was supported by the government's step up of efforts to boost the troubled property market, with measures to address both the lack of demand and excess supply. Recent quarterly results for internet companies – big constituents in offshore indices – were also above expectations and included significant share buyback announcements. However, mixed economic data and the additional tariffs introduced by the US weighed on equity markets towards the month end.

The performance is calculated on NAV-to-NAV basis, with net income reinvested, in HKD.
All figures are shown as at/or referenced using the last business day of the month unless otherwise indicated.

1 The Constituent Fund will invest all its assets in an Approved Pooled Investment Fund ("APIF").
2 Risk Indicator is shown as an annualised standard deviation based on the monthly rates of return of the Constituent Fund over the past 3 years. Generally, the greater the annualized standard deviation, the more volatile/risky the constituent fund.
3 Risk Class is (a) assigned pursuant to the methodology set out in G3.2 of the Code on Disclosure for MPF Investment Funds issued and prescribed by the Mandatory Provident Fund Schemes Authority, please refer to the last page of this fund factsheet for details of the seven-point risk classification, and (b) has not been reviewed or endorsed by the Securities and Futures Commission.
4 The fund expense ratio is for the year ended 30 June 2023 (latest financial year).
* Information reflected the underlying investment via investing in an APIF.
^ "Top 10 Holdings" do not include "cash and others" which represent cash at call, account receivable and account payable.

Past performance information presented is not indicative of future performance.
Source: Allianz Global Investors Asia Pacific Limited & Manulife (International) Limited
Issuer: Manulife (International) Limited (Incorporated in Bermuda with limited liability)

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Manulife 宏利

宏利退休精選(強積金)計劃 基金概覽

安聯香港基金

截至2024年5月31日

風險披露
所有投資均涉及風險。閣下須考慮安聯香港基金（「成份基金」）之全部有關風險：
- 本成份基金的投資集中於單一股票市場（香港，包括在香港上市之中國大陸股票）並預期較其他持有更廣泛投資的基金有更大波動。

在最壞的情況，閣下或會損失全部投資 / 累算權益。
閣下不應單靠本文件投資並應仔細閱讀宏利退休精選(強積金) 計劃的強積金計劃說明書以獲取進一步資料，包括全面的產品特色、風險因素、費用及收費的說明。
閣下在作出投資選擇前，應先考慮本身的風險承擔能力與財政狀況。若閣下在選擇成份基金時懷疑某一項成份基金是否適合閣下（包括能否配合閣下的投資目標），閣下應諮詢投資理財及 / 或專業意見，並在考慮本身情況後才選擇最適合閣下的成份基金。

投資目標[1]

旨在透過主要投資於香港股票，包括香港上市之中國證券，而取得長期資本增長。

基金類型

股票基金 – 香港

基金詳情

單位	成立日期	單位資產淨值(港元)	基金資產值(百萬港元)	基金風險級別[3]	基金風險標記[2]	基金開支比率[4]
單位A	08/2004	45.2018		7	26.71%	1.43
單位B	08/2004	49.7439	1,089.73	7	26.71%	1.23
單位T	08/2004	50.7482		7	26.72%	1.20

表現回顧

累積表現

單位	1 個月	3個月	1 年	5年	10年	自成立日起
單位A	2.40%	9.09%	-1.30%	-11.35%	4.88%	201.35%
單位B	2.42%	9.14%	-1.10%	-10.32%	6.93%	231.63%
單位T	2.42%	9.15%	-1.07%	-10.26%	7.38%	238.32%

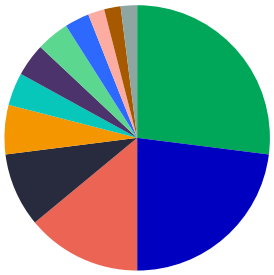
年率化回報

單位	1 年	5年	10年	自成立日起
單位A	-1.30%	-2.38%	0.48%	5.74%
單位B	-1.10%	-2.16%	0.67%	6.23%
單位T	-1.07%	-2.14%	0.71%	6.34%

曆年表現

單位	2019	2020	2021	2022	2023	2024 年初至今
單位A	11.09%	26.90%	-12.10%	-14.23%	-17.95%	6.24%
單位B	11.51%	27.22%	-11.93%	-14.06%	-17.78%	6.33%
單位T	11.44%	27.22%	-11.90%	-14.03%	-17.76%	6.34%

投資組合*



金融	27%
悠閒消費	23%
通信服務	14%
工業	9%
資訊科技	6%
能源	4%
房地產	4%
公用事業	4%
健康護理	3%
主要消費	2%
材料	2%
現金及其他	2%

十大主要投資*^

TENCENT HOLDINGS LTD	中國	9.01%
ALIBABA GROUP HOLDING LTD	中國	8.08%
HSBC HLDGS PLC	香港	6.46%
AIA GROUP LTD	香港	5.04%
CHINA CONSTRUCTION BANK H	中國	4.73%
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PETROCHINA CO LTD H	中國	2.83%
PDD HOLDINGS INC-ADR	中國	2.43%

基金經理評論

香港及中國內地股市在經歷農曆新年後的良好表現後，5月份普遍進入整固。在岸股票窄幅上落，而離岸市場則持續表現領先。離岸股票的領先表現在一定程度上收復了之前的失地。此外，政府加大力度刺激陷入困境的房地產市場，並採取應對需求不足及供應過剩的措施，亦為投資情緒帶來支持。作為離岸指數的主要成份股，互聯網公司最近的季度業績亦優於預期，並包括大量回購股份的公告。 然而，好壞參半的經濟數據及美國加徵關稅，令股市在月底受壓。

表現是按資產淨值對資產淨值作為基礎，淨收益再投資及以港元為計算單位。
除非另行通知，以上所有數據均為截至 / 或該月最後一個工作天的數據資料。

1 此成份基金將投資其所有資產於一項核准匯集投資基金。
2 基金風險標記是以過往3年的成份基金每月回報率的年率標準差作為說明基準。一般來說，年度標準差數值越大，成分基金的風險／波幅也將相對較高。
3 風險級別 (a) 是根據由強制性公積金計劃管理局發出及規定的《強積金投資基金披露守則》第G3.2條所闡述的方法指定，請參閱基金概覽的最後一頁有關七個風險級別的詳情，及 (b) 並未被證券及期貨事務監察委員會審查或認可。
4 該比率為截至2023年6月30日（上一個財政年度）之基金開支比率。
* 資料反映核准匯集投資基金內的投資項目。
^ 十大主要投資並不包括現金及其他。現金及其他包括通知現金，應收款項及應付款項。

往績資料並不表示將來亦會有類似的業績。
資料來源：安聯環球投資亞太有限公司及宏利人壽保險（國際）有限公司
發行人：宏利人壽保險（國際）有限公司（於百慕達註冊成立之有限責任公司）

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Risk Class

Pursuant to the methodology set out in G3.2 of the Code on Disclosure for MPF Investment Funds issued and prescribed by the Mandatory Provident Fund Schemes Authority, a seven-point risk classification will take effect in relation to fund factsheets starting from the reporting date on or after 31 March 2020. Each constituent fund will be assigned to a risk class based on the latest fund risk indicator. The risk class classification is ranging from 1 as the lowest to 7 as the highest per shown in the following table.

Risk Class	Fund Risk Indicator	
	Equal or above	Less than
1	0.0%	0.5%
2	0.5%	2.0%
3	2.0%	5.0%
4	5.0%	10.0%
5	10.0%	15.0%
6	15.0%	25.0%
7	25.0%	

風險級別

按照強制性公積金計劃管理局發出及規定的《強積金投資基金披露守則》第G3.2條所闡述的方法指定，七個風險級別於滙報日是在2020年3月31日或之後的基金概覽中顯示。每個成分基金的風險級別乃根據該成分基金的最新基金風險標記而定。風險級別範圍由1為最低級別至7為最高級別並於以下圖表列出。

風險級別	基金風險標記	
	相等或以上	少於
1	0.0%	0.5%
2	0.5%	2.0%
3	2.0%	5.0%
4	5.0%	10.0%
5	10.0%	15.0%
6	15.0%	25.0%
7	25.0%	