

# Allianz Choice Growth Fund

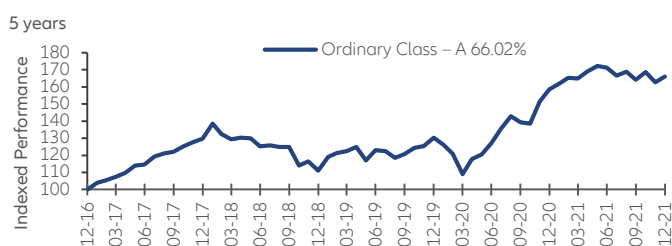
### Risk Disclosure

- The Fund aims to maximize long term overall returns by investing primarily in global equities.
- The Fund is exposed to investment risk, equity risk, company-specific risk, concentration risk, risks relating to the nature of a fund of funds, currency risk and asset allocation risk.
- The Fund may invest in financial futures or options contracts which may expose to higher counterparty, liquidity, and market risks. Use of such derivatives may become ineffective and result in significant losses to the Fund. The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.
- Investment involves risks that could result in loss of part or entire amount of investors' investment.
- In making investment decisions, investors should not rely solely on this material.

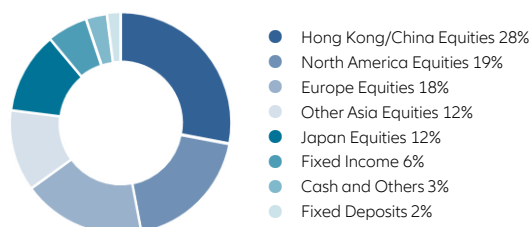
### Investment Objective

The Fund aims to maximize long term overall returns by investing primarily in global equities.

### Performance Overview



### Portfolio Analysis



### Cumulative

Share Class	1 Month	3 Months	1 Year	3 Years	5 Years	Since inception
Ordinary Class - A*	2.02%	1.10%	4.71%	49.43%	66.02%	278.20%
Ordinary Class - C	1.96%	0.83%	3.59%	44.64%	57.28%	191.60%
Administration Class - A*	2.02%	0.99%	4.28%	47.42%	62.30%	268.10%

### Calendar Year

Share Class	2017	2018	2019	2020	2021
Ordinary Class - A*	29.72%	-14.35%	17.19%	21.78%	4.71%
Ordinary Class - C	28.32%	-15.26%	15.92%	20.45%	3.59%
Administration Class - A*	29.10%	-14.72%	16.66%	21.18%	4.28%

### Fund Details

Share Class	Inception Date	NAV per Unit	Management fee	Fund Manager	Fund size
Ordinary Class - A* (HK0000061736)	11/2000	HKD37.82	0.45% p.a.	Kelvin Chow / Ian Lee / Helen Lam	HKD 5,968.85m
Ordinary Class - C (HK0000061751)	10/2000	HKD29.16	1.50% p.a.		
Administration Class - A* (HK0000061777)	02/2001	HKD36.81	0.45% p.a.		

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.

<sup>1</sup> "Top 10 Holdings" does not include "cash and others" which represents cash at call, account receivable and account payable.

\*The Ordinary Class - A is available to retirement, provident fund and other investors only. Any Administration Class - A is available to ORSO Schemes only. Both classes are not for retail public.

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### Top 10 Holdings<sup>1</sup>

Company Name	Region	Percentage
TENCENT HOLDINGS LTD	CHINA	2.93%
ISHARES MSCI AUSTRALIA ETF	AUSTRALIA	2.22%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TAIWAN	1.77%
AIA GROUP LTD	HONG KONG	1.75%
ISHARES CORE MSCI EUROPE ETF	EUROPE	1.68%
OVERSEA CHINESE BANKING CORP LTD 0.09%	HONG KONG	1.68%
ALIBABA GROUP HOLDING LTD	CHINA	1.62%
LYXOR CORE STOXX EUROPE 600 ETF	EUROPE	1.48%
HONG KONG EXCHANGES AND CLEARING LTD	HONG KONG	1.40%
SAMSUNG ELECTRONICS CO LTD	SOUTH KOREA	1.37%

### Manager's Comments

Global equities whipsawed throughout December but closed the month higher, helped by a late-month rally. Initially stocks rebounded from the sharp sell-off at the end of November, before the prospect of central-bank tightening and fears over the impact of the Omicron variant sparked considerable volatility.

Global bonds closed a volatile month with modest losses. Yields on shorter dated bonds moved higher as central banks abandoned talk that higher inflation was temporary, and moved to tame rising prices.

# 安聯精選增長基金

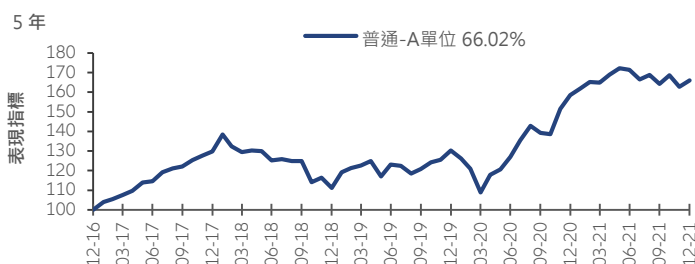
## 風險披露

- ☐ 本基金透過主要投資於全球股票，以達致最高之長期整體回報。
- ☐ 本基金須承擔投資風險、證券風險、與個別公司有關係的風險、集中程度風險、與組合型基金的性質有關的風險、貨幣風險及資產配置風險。
- ☐ 本基金可投資於金融期貨或期權合約，會涉及較高的交易對手、流通性及市場風險。運用金融衍生工具可能失效及/或導致基金蒙受重大虧損。此基金的衍生工具風險承擔淨額最高可達此基金資產淨值的50%。
- ☐ 投資涉及的風險可能導致投資者損失部份或全部投資金額。
- ☐ 投資者不應單靠本文件的資料而作出投資決定。

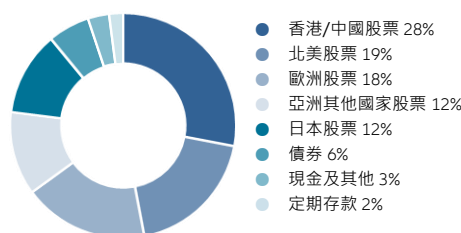
## 投資目標

本基金透過主要投資於全球股票，以達致取得最高之長期整體回報。

## 表現回顧



## 投資組合



## 累積表現

單位	1個月	3個月	1年	3年	5年	自成立日起
普通-A單位*	2.02%	1.10%	4.71%	49.43%	66.02%	278.20%
普通-C單位	1.96%	0.83%	3.59%	44.64%	57.28%	191.60%
行政-A單位*	2.02%	0.99%	4.28%	47.42%	62.30%	268.10%

## 曆年表現

單位	2017	2018	2019	2020	2021
普通-A單位*	29.72%	-14.35%	17.19%	21.78%	4.71%
普通-C單位	28.32%	-15.26%	15.92%	20.45%	3.59%
行政-A單位*	29.10%	-14.72%	16.66%	21.18%	4.28%

## 十大主要投資<sup>1</sup>

TENCENT HOLDINGS LTD	中國	2.93%
ISHARES MSCI AUSTRALIA ETF	澳洲	2.22%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	台灣	1.77%
AIA GROUP LTD	香港	1.75%
ISHARES CORE MSCI EUROPE ETF	歐洲	1.68%
OVERSEA CHINESE BANKING CORP LTD 0.09%	香港	1.68%
ALIBABA GROUP HOLDING LTD	中國	1.62%
LYXOR CORE STOXX EUROPE 600 ETF	歐洲	1.48%
HONG KONG EXCHANGES AND CLEARING LTD	香港	1.40%
SAMSUNG ELECTRONICS CO LTD	南韓	1.37%

## 基金經理評論

環球股市在12月份左右搖擺，但在月底上升，帶動環球股市在月內高收。股市在11月底被大舉拋售後開始反彈，但隨後央行可能採取緊縮政策，加上憂慮Omicron變種產品所構成的衝擊，導致股市大幅波動。

環球債券市場在月內反覆波動，並在月末錄得溫和的跌幅。較短期債券的收益率上升，因為各國央行放棄通脹上升是暫時的言論，並採取行動以平抑價格上漲。

## 基金詳情

單位	成立日期	單位資產淨值	管理年費	基金經理	基金資產值
普通-A單位* (HK0000061736)	11/2000	37.82港元	0.45%每年	Kelvin Chow / 李志偉 / 林綺君	5,968.85 百萬港元
普通-C單位 (HK0000061751)	10/2000	29.16港元	1.50%每年		
行政-A單位* (HK0000061777)	02/2001	36.81港元	0.45%每年		

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日的數據資料。

<sup>1</sup> “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。

\*普通 - A單位僅供退休保障計劃、公積金及其他投資者。所有行政 - A單位僅供職業退休計劃。兩個單位均不提供予零售公眾投資。

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