

# Allianz Choice Growth Fund

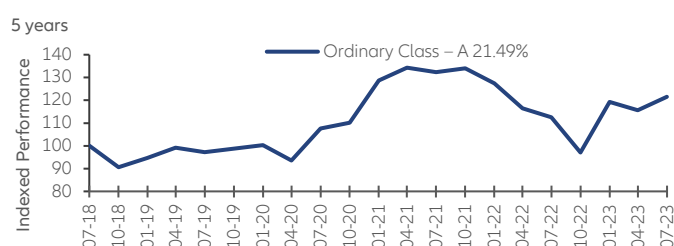
## Risk Disclosure

- 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



## Cumulative

Share Class	1 Month	3 Months	1 Year	3 Years	5 Years	Since inception
Ordinary Class – A*	4.22%	5.04%	7.97%	12.86%	21.49%	248.30%
Ordinary Class – C	4.10%	4.76%	6.80%	9.23%	15.09%	163.90%
Administration Class – A*	4.18%	4.93%	7.51%	11.38%	18.81%	236.60%

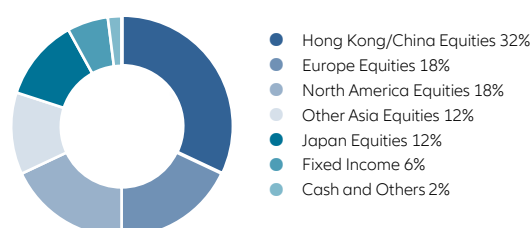
## Calendar Year

Share Class	2018	2019	2020	2021	2022
Ordinary Class – A*	-14.35%	17.19%	21.78%	4.71%	-16.21%
Ordinary Class – C	-15.26%	15.92%	20.45%	3.59%	-17.15%
Administration Class – A*	-14.72%	16.66%	21.18%	4.28%	-16.60%

## Fund Details

Share Class	Inception Date	NAV per Unit	Management fee	Fund Manager	Fund size
Ordinary Class – A* (HK0000061736)	11/2000	HKD34.83	0.45% p.a.		
Ordinary Class – C (HK0000061751)	10/2000	HKD26.39	1.50% p.a.	Kelvin Chow	HKD 3,997.61m
Administration Class – A* (HK0000061777)	02/2001	HKD33.66	0.45% p.a.		

## Portfolio Analysis



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

ISHARES CORE MSCI CHINA ETF	CHINA	5.02%
TENCENT HOLDINGS LTD	CHINA	2.84%
ALIBABA GROUP HOLDING LTD	CHINA	2.46%
ISHARES MSCI AUSTRALIA ETF	AUSTRALIA	2.23%
HSBC S&P 500 UCITS ETF	UNITED STATES	2.03%
AIA GROUP LTD	HONG KONG	1.69%
HSBC HOLDINGS PLC	HONG KONG	1.41%
HDFC BANK LTD	INDIA	1.34%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TAIWAN	1.30%
MEITUAN	CHINA	1.16%

## Manager's Comments

Global equities rallied in July, buoyed by further signs of cooling inflation and hopes of a soft landing for the US economy. The promise of additional stimulus measures from Chinese authorities to boost the nation's stagnating economy further lifted sentiment, particularly in emerging markets. Energy stocks led the advance as oil prices gained, with the communication services sector also posting solid gains. In contrast, defensive sectors such as utilities, health care and consumer staples lagged. For fixed income, corporate bond returns were positive, but government bonds struggled with yields in many markets moving modestly higher as a resilient US economy underpinned expectations that rates would stay higher for longer.

Source: All fund data quoted are Allianz Global Investors/HSBC/IDS GmbH, as at 31/07/2023, unless stated otherwise.

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<sup>1</sup> 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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# 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。

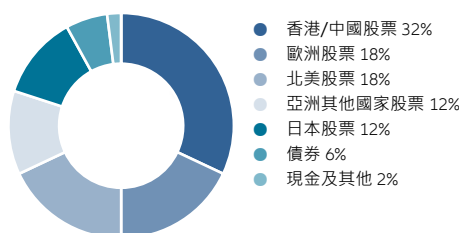
## 投資目標

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*	4.22%	5.04%	7.97%	12.86%	21.49%	248.30%
普通-C單位	4.10%	4.76%	6.80%	9.23%	15.09%	163.90%
行政-A單位*	4.18%	4.93%	7.51%	11.38%	18.81%	236.60%

## 曆年表現

單位	2018	2019	2020	2021	2022
普通-A單位*	-14.35%	17.19%	21.78%	4.71%	-16.21%
普通-C單位	-15.26%	15.92%	20.45%	3.59%	-17.15%
行政-A單位*	-14.72%	16.66%	21.18%	4.28%	-16.60%

## 十大主要投資<sup>1</sup>

ISHARES CORE MSCI CHINA ETF	中國	5.02%
TENCENT HOLDINGS LTD	中國	2.84%
ALIBABA GROUP HOLDING LTD	中國	2.46%
ISHARES MSCI AUSTRALIA ETF	澳洲	2.23%
HSBC S&P 500 UCITS ETF	美國	2.03%
AIA GROUP LTD	香港	1.69%
HSBC HOLDINGS PLC	香港	1.41%
HDFC BANK LTD	印度	1.34%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	台灣	1.30%
MEITUAN	中國	1.16%

## 基金經理評論

環球股市在7月份上升，主要受通脹進一步降溫的跡象及美國經濟有望軟著陸的帶動。中國當局承諾採取更多刺激措施以提振停滯不前的經濟，有助進一步改善投資情緒，尤其是在新興市場。油價上漲帶動能源股上升，通訊服務業亦錄得穩健的升幅。相比之下，公用事業、健康護理及基本消費等防守型行業表現落後。定息收益方面，企業債券錄得正回報，但在多個市場的收益率略為上升，令政府債券受壓，原因是美國經濟穩健，支持利率長期維持偏高的預期。

## 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	34.83港元	每年 0.45%		
普通-C單位 (HK0000061751)	10/2000	26.39港元	每年 1.50%	周浩乾	3,997.61 百萬港元
行政-A單位* (HK0000061777)	02/2001	33.66港元	每年 0.45%		

資料來源：除另有註明外，所有基金資料均為安聯投資 / 滙豐 / IDS GmbH，截至31/07/2023。

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。

<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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安聯環球投資亞太有限公司（香港金鐘道88號太古廣場二座32樓）是基金香港代表並受香港證券及期貨事務監察委員會（香港銅鑼灣華蘭路18號港島東中心54樓）監管。

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