

Allianz Choice Growth Fund

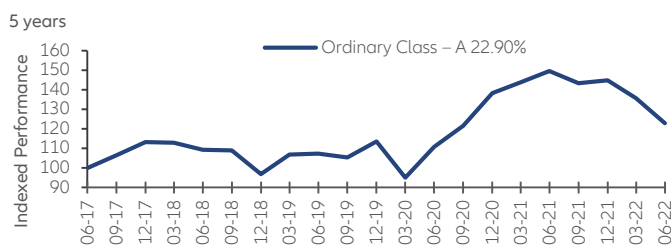
Risk Disclosure

- 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.

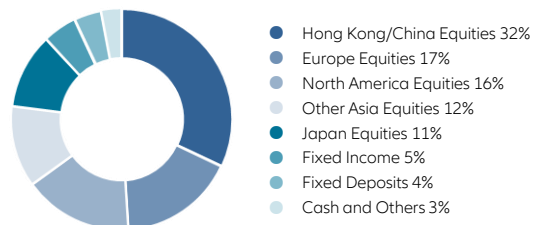
Investment Objective

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*	-4.66%	-9.40%	-17.78%	14.48%	22.90%	220.90%
Ordinary Class - C	-4.76%	-9.69%	-18.70%	10.76%	16.42%	146.00%
Administration Class - A*	-4.68%	-9.52%	-18.15%	12.94%	20.17%	211.60%

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	HKD32.09	0.45% p.a.	Kelvin Chow / Ian Lee / Helen Lam	HKD 5,052.21m
Ordinary Class - C (HK0000061751)	10/2000	HKD24.60	1.50% p.a.		
Administration Class - A* (HK0000061777)	02/2001	HKD31.16	0.45% p.a.		

Top 10 Holdings¹

ALIBABA GROUP HOLDING LTD	CHINA	2.69%
ISHARES MSCI AUSTRALIA ETF	AUSTRALIA	2.56%
TENCENT HOLDINGS LTD	CHINA	2.50%
OVERSEA CHINESE BANKING CORP LTD 0.55% 06/07/2022	HONG KONG	1.98%
OVERSEA CHINESE BANKING CORP LTD 0.57% 07/07/2022	HONG KONG	1.98%
ISHARES CORE MSCI CHINA ETF	CHINA	1.76%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TAIWAN	1.59%
AIA GROUP LTD	HONG KONG	1.56%
SAMSUNG ELECTRONICS CO LTD	SOUTH KOREA	1.31%
MEITUAN	CHINA	1.26%

Manager's Comments

Global equities slumped over June on concerns that a period of negative growth may be needed to bring persistent inflation under control. US stocks were particularly weak as the Federal Reserve (Fed) adopted a more aggressive policy stance. In contrast, Chinese shares defied the downturn, rallying strongly as they were boosted by signs that the crackdown on China's internet companies may be easing and by the partial lifting of lockdowns in key cities. Global bonds closed a volatile month with losses in both US and European markets.

Source: All fund data quoted are Allianz Global Investors/HSBC/IDS GmbH, as at 30/06/2022, 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.

¹ Top 10 Holdings¹ 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。

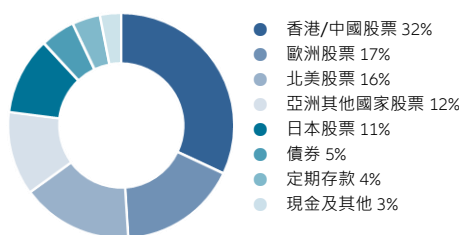
投資目標

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*	-4.66%	-9.40%	-17.78%	14.48%	22.90%	220.90%
普通-C單位	-4.76%	-9.69%	-18.70%	10.76%	16.42%	146.00%
行政-A單位*	-4.68%	-9.52%	-18.15%	12.94%	20.17%	211.60%

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¹

ALIBABA GROUP HOLDING LTD	中國	2.69%
ISHARES MSCI AUSTRALIA ETF	澳洲	2.56%
TENCENT HOLDINGS LTD	中國	2.50%
OVERSEA CHINESE BANKING CORP LTD 0.55%	香港	1.98%
06/07/2022		
OVERSEA CHINESE BANKING CORP LTD 0.57%	香港	1.98%
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ISHARES CORE MSCI CHINA ETF	中國	1.76%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	台灣	1.59%
AIA GROUP LTD	香港	1.56%
SAMSUNG ELECTRONICS CO LTD	南韓	1.31%
MEITUAN	中國	1.26%

基金經理評論

環球股市在6月份下挫，主要受投資者關注經濟可能需要進入一個負增長階段，才能成功控制持續的高通脹所影響。美國聯儲局的政策立場變得更大刀闊斧，拖累美國股市表現特別疲弱。相比之下，中國股市強勁反彈，未受外圍股市下挫的影響，因為有跡象顯示中國當局可能放寬對互聯網企業的監管整改措施，大市亦受惠於主要城市解除部份防疫封鎖措施。環球債券市場在月內走勢反覆波動，美國及歐洲市場均下跌。

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	32.09港元	每年 0.45%	周浩乾 / 李志偉 / 林綺君	5,052.21 百萬港元
普通-C單位 (HK0000061751)	10/2000	24.60港元	每年 1.50%		
行政-A單位* (HK0000061777)	02/2001	31.16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30/06/2022。

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 “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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