

Allianz Choice Growth Fund

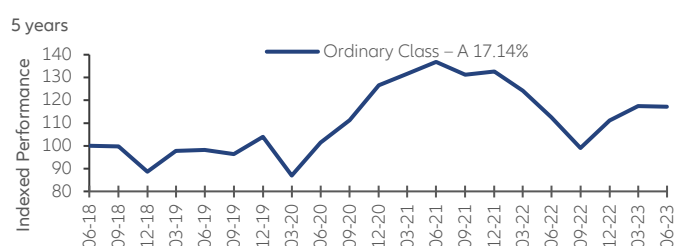
Risk Disclosure

- 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.

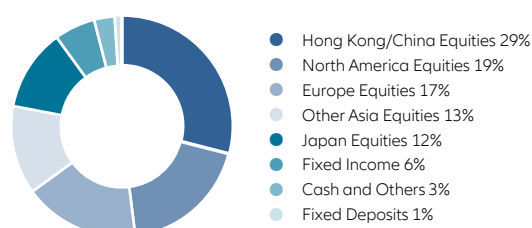
Investment Objective

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*	3.98%	-0.24%	4.14%	15.48%	17.14%	234.20%
Ordinary Class – C	3.94%	-0.47%	3.05%	11.77%	10.94%	153.50%
Administration Class – A*	3.96%	-0.34%	3.69%	13.93%	14.53%	223.10%

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%

Top 10 Holdings¹

ISHARES CORE MSCI CHINA ETF	CHINA	4.29%
HSBC S&P 500 UCITS ETF	UNITED STATES	2.81%
TENCENT HOLDINGS LTD	CHINA	2.72%
ISHARES MSCI AUSTRALIA ETF	AUSTRALIA	2.47%
ALIBABA GROUP HOLDING LTD	CHINA	2.06%
AIA GROUP LTD	HONG KONG	1.61%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TAIWAN	1.55%
HDFC BANK LTD	INDIA	1.52%
SAMSUNG ELECTRONICS CO LTD	SOUTH KOREA	1.31%
OVERSEA-CHINESE BANKING CORPORATION LTD	HONG KONG	1.28%

Manager's Comments

Global equities started the month on a strong footing, buoyed by relief that the bill to raise the US debt ceiling had been passed by Congress. While the positive tone evaporated mid-month as central banks indicated that they still had some way to go in the fight against inflation, equity markets rallied once more towards month-end, buoyed by encouraging inflation data. Japanese equities continued to outperform, with major indices touching fresh 33-year highs. US indices also posted solid gains. In general, European shares lagged other markets. Global bonds sold off as hopes that interest rates might be close to their peak were dashed by hawkish central bank statements.

Fund Details

Share Class	Inception Date	NAV per Unit	Management fee	Fund Manager	Fund size
Ordinary Class – A* (HK0000061736)	11/2000	HKD33.42	0.45% p.a.		
Ordinary Class – C (HK0000061751)	10/2000	HKD25.35	1.50% p.a.	Kelvin Chow	HKD 3,907.77m
Administration Class – A* (HK0000061777)	02/2001	HKD32.31	0.45% p.a.		

Source: All fund data quoted are Allianz Global Investors/HSBC/IDS GmbH, as at 30/06/2023, 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.

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

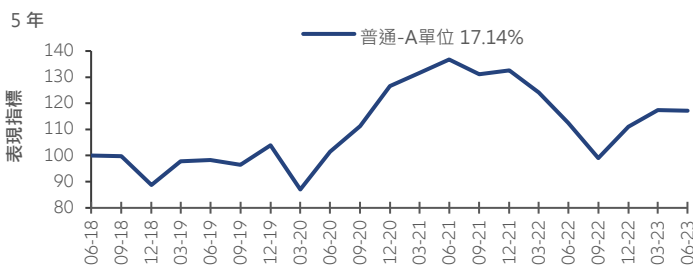
風險披露

- 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、與個別公司有相關的風險、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



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*	3.98%	-0.24%	4.14%	15.48%	17.14%	234.20%
普通-C單位	3.94%	-0.47%	3.05%	11.77%	10.94%	153.50%
行政-A單位*	3.96%	-0.34%	3.69%	13.93%	14.53%	223.10%

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%

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	33.42港元	每年 0.45%		
普通-C單位 (HK0000061751)	10/2000	25.35港元	每年 1.50%	周浩乾	3,907.77 百萬港元
行政-A單位* (HK0000061777)	02/2001	32.31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30/06/2023。

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。

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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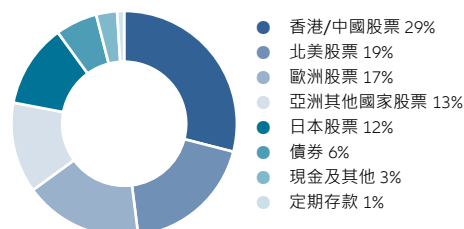
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投資組合



十大主要投資¹

ISHARES CORE MSCI CHINA ETF	中國	4.29%
HSBC S&P 500 UCITS ETF	美國	2.81%
TENCENT HOLDINGS LTD	中國	2.72%
ISHARES MSCI AUSTRALIA ETF	澳洲	2.47%
ALIBABA GROUP HOLDING LTD	中國	2.06%
AIA GROUP LTD	香港	1.61%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	台灣	1.55%
HDFC BANK LTD	印度	1.52%
SAMSUNG ELECTRONICS CO LTD	南韓	1.31%
OVERSEA-CHINESE BANKING CORPORATION LTD	香港	1.28%

基金經理評論

環球股市在月初表現強勁，美國提高債務上限的法案獲國會通過，令股市寬慰。雖然各國央行表示對抗通脹之路尚未終結，令市場的正面基調在月中消退，但在通脹數據令人鼓舞的帶動下，股市於月底再度上升。日本股市持續表現領先，主要指數創33年新高。美國指數亦穩步上升。整體而言，歐洲股市表現落後於其他市場。環球債券被拋售，因為央行鷹派的聲明使利率可能接近高位的希望破滅。

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