

# Allianz Choice Growth Fund

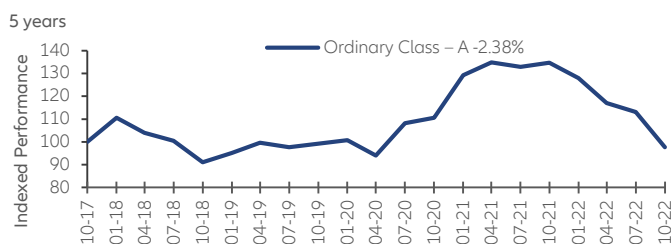
### Risk Disclosure

- 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.

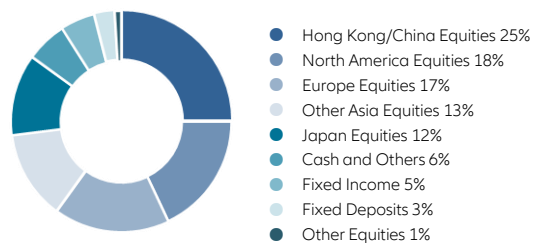
### Investment Objective

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*	-1.38%	-13.64%	-27.50%	-1.59%	-2.38%	178.60%
Ordinary Class – C	-1.48%	-13.88%	-28.30%	-4.79%	-7.56%	112.80%
Administration Class – A*	-1.42%	-13.73%	-27.82%	-2.91%	-4.56%	170.10%

### 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	HKD27.86	0.45% p.a.		
Ordinary Class – C (HK0000061751)	10/2000	HKD21.28	1.50% p.a.	Kelvin Chow	HKD 3,325.41m
Administration Class – A* (HK0000061777)	02/2001	HKD27.01	0.45% p.a.		

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

Company Name	Percentage	Region	Percentage
OVERSEA CHINESE BANKING CORP LTD	2.90%	HONG KONG	3.01%
ISHARES MSCI AUSTRALIA ETF		AUSTRALIA	2.31%
TENCENT HOLDINGS LTD		CHINA	1.96%
ALIBABA GROUP HOLDING LTD		CHINA	1.64%
HDFC BANK LTD		INDIA	1.52%
AIA GROUP LTD		HONG KONG	1.48%
SAMSUNG ELECTRONICS CO LTD		SOUTH KOREA	1.45%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD		TAIWAN	1.33%
APPLE INC		UNITED STATES	1.27%
HSBC HLDGS PLC		HONG KONG	1.08%

### Manager's Comments

Global equities rallied strongly over October, lifted by hopes that central banks might soon start to scale back the size of their interest rate hikes given the deteriorating economic outlook. Risk appetite was also boosted when ex-chancellor Rishi Sunak became UK prime minister, marking an end to Liz Truss' unfunded spending plans. Chinese equities fell, however, after President Xi Jinping tightened his grip on power at the Communist Party's 20th National Congress, appointing a senior leadership team that was filled with loyalists who are focused more on national security and strict zero-COVID policies than on economic growth or supporting markets. Global bonds were mixed. US Treasury yields rose over the month, while European sovereign bond yields mostly declined modestly. UK bonds were the standout performers due to the UK government's fiscal U-turn.

Source: All fund data quoted are Allianz Global Investors/HSBC/IDS GmbH, as at 31/10/2022, 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.

<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。

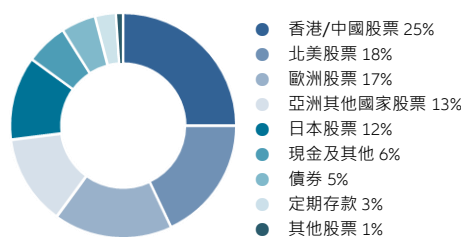
## 投資目標

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*	-1.38%	-13.64%	-27.50%	-1.59%	-2.38%	178.60%
普通-C單位	-1.48%	-13.88%	-28.30%	-4.79%	-7.56%	112.80%
行政-A單位*	-1.42%	-13.73%	-27.82%	-2.91%	-4.56%	170.10%

## 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>

OVERSEA CHINESE BANKING CORP LTD 2.90%	香港	3.01%
21/11/2022		
ISHARES MSCI AUSTRALIA ETF	澳洲	2.31%
TENCENT HOLDINGS LTD	中國	1.96%
ALIBABA GROUP HOLDING LTD	中國	1.64%
HDFC BANK LTD	印度	1.52%
AIA GROUP LTD	香港	1.48%
SAMSUNG ELECTRONICS CO LTD	南韓	1.45%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	台灣	1.33%
APPLE INC	美國	1.27%
HSBC HLDGS PLC	香港	1.08%

## 基金經理評論

環球股市在10月份急升，因為經濟前景轉壞，令市場憧憬各國央行可能即將開始放緩加息步伐。英國前任財政大臣辛偉誠拜相後，標誌著卓慧思無財政支撐的支出計劃終止，因此承險意欲亦上升。然而，中國國家主席習近平在中共二十大加強對權力的控制，任命了一支由親信組成的高級領導團隊，他們更加關注國家安全和嚴格的新冠病毒疫情清零政策，而非經濟增長或支持市場，導致中國股市下跌。環球債券市場表現好壞參半。美國國庫券收益率在月內上升，而歐洲主權債券收益率則普遍輕微下跌。受惠於英國政府財政政策的調頭，英國債券表現突出。

## 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	27.86港元	每年 0.45%	周浩乾	3,325.41 百萬港元
普通-C單位 (HK0000061751)	10/2000	21.28港元	每年 1.50%		
行政-A單位* (HK0000061777)	02/2001	27.01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31/10/2022。

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。

<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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