

# Allianz Choice Growth Fund

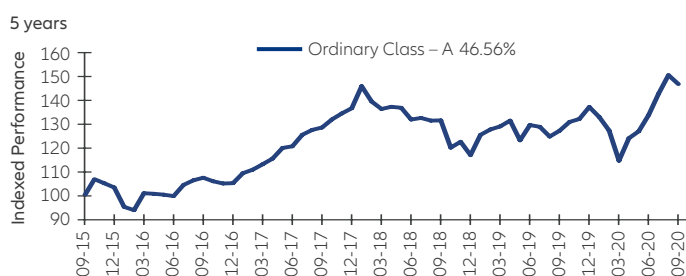
### Risk Disclosure

- 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*	-2.49%	9.64%	15.30%	14.10%	46.56%	217.30%
Ordinary Class – C	-2.55%	9.35%	14.08%	10.42%	38.86%	148.00%
Administration Class – A*	-2.51%	9.49%	14.75%	12.54%	43.22%	210.50%

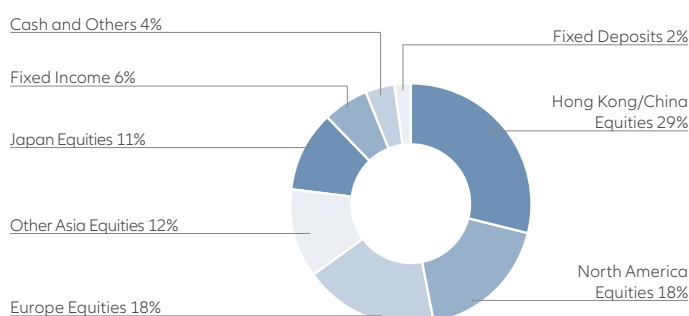
### Calendar Year

Share Class	2015	2016	2017	2018	2019
Ordinary Class – A*	-4.03%	1.74%	29.72%	-14.35%	17.19%
Ordinary Class – C	-5.00%	0.65%	28.32%	-15.26%	15.92%
Administration Class – A*	-4.44%	1.30%	29.10%	-14.72%	16.66%

### Fund Details

Share Class	Inception date	NAV per Unit	Management fee	Fund manager	Fund size
Ordinary Class – A*	11/2000	HKD31.73	0.45% p.a.	Ian Lee / Helen Lam	HKD 4,982.79m
Ordinary Class – C	10/2000	HKD24.80	1.50% p.a.		
Administration Class – A*	02/2001	HKD31.05	0.45% p.a.		

### Portfolio Analysis



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

ISHARES CORE MSCI EUROPE ETF	EUROPE	4.29%
ALIBABA GROUP HOLDING LTD	CHINA	3.87%
TENCENT HOLDINGS LTD	CHINA	3.80%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TAIWAN	2.86%
OVERSEA CHINESE BANKING CORP LTD	HONG KONG	2.01%
0.22% 07/10/2020		
HONG KONG EXCHANGES AND CLEARING LTD	HONG KONG	1.96%
ISHARES CORE S&P 500 ETF	UNITED STATES	1.82%
SAMSUNG ELECTRONICS CO LTD	SOUTH KOREA	1.76%
AIA GROUP LTD	HONG KONG	1.64%
PING AN INSURANCE (GROUP) CO OF CHINA LTD H	CHINA	1.59%

### Manager's Comments

Global equities weakened over September with the MSCI All Countries World Index registering its first monthly decline since March's steep sell-off. Disappointment over the lack of new US fiscal support and nerves over a potentially destabilising US presidential election weighed on sentiment, as did concerns that a surge in COVID-19 cases in Europe would curtail the region's economic recovery. In a change from recent months, US equities were among those with the weakest returns, with popular new technology companies falling from favour.

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.

Information herein is based on sources we believe to be accurate and reliable as at the date it was made. We reserve the right to revise any information herein at any time without notice. No offer or solicitation to buy or sell securities and no investment advice or recommendation is made herein. In making investment decisions, investors should not rely solely on this material but should seek independent professional advice. Investment involves risks, in particular, risks associated with investment in emerging and less developed markets. Past performance is not indicative of future performance. Investors should read the prospectus for further details, including the risk factors, before investing. This material and website have not been reviewed by the Securities and Futures Commission of Hong Kong. Issued by Allianz Global Investors Asia Pacific Limited.

# 安聯精選增長基金

## 風險披露

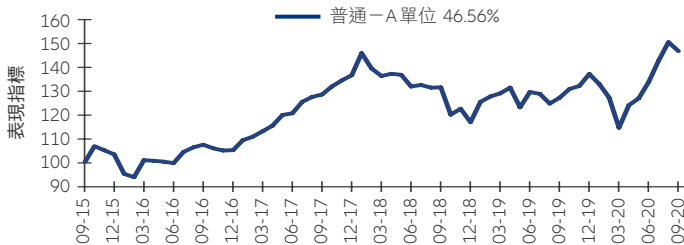
- 本基金透過主要投資於全球股票，以達致最高之長期整體回報。
- 本基金須承擔投資風險、證券風險、與個別公司有關的風險、集中程度風險、與組合型基金的性質有關的風險、貨幣風險及資產配置風險。
- 本基金可投資於金融期貨或期權合約，會涉及較高的交易對手、流通性及市場風險。運用金融衍生工具可能失效及/或導致基金蒙受重大虧損。此基金的衍生工具風險承擔淨額最高可達此基金資產淨值的50%。
- 投資涉及的風險可能導致投資者損失部份或全部投資金額。
- 投資者不應單靠本文件的資料而作出投資決定。

## 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

5年



## 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*	-2.49%	9.64%	15.30%	14.10%	46.56%	217.30%
普通-C單位	-2.55%	9.35%	14.08%	10.42%	38.86%	148.00%
行政-A單位*	-2.51%	9.49%	14.75%	12.54%	43.22%	210.50%

## 曆年表現

單位	2015	2016	2017	2018	2019
普通-A單位*	-4.03%	1.74%	29.72%	-14.35%	17.19%
普通-C單位	-5.00%	0.65%	28.32%	-15.26%	15.92%
行政-A單位*	-4.44%	1.30%	29.10%	-14.72%	16.66%

## 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*	11/2000	31.73 港元	0.45% 每年	李志偉/ 林綺君	4,982.79 百萬港元
普通-C單位	10/2000	24.80 港元	1.50% 每年		
行政-A單位*	02/2001	31.05 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。

\*“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。

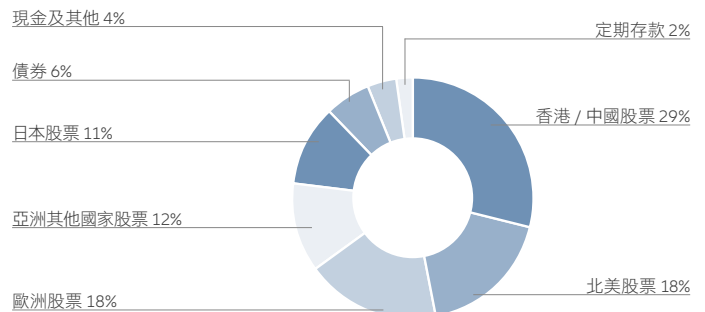
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安聯投資退休服務專線 (852) 2238 8238

hk.allianzgi.com

ID: 1227757

## 投資組合



## 十大主要投資<sup>1</sup>

ISHARES CORE MSCI EUROPE ETF	歐洲	4.29%
ALIBABA GROUP HOLDING LTD	中國	3.87%
TENCENT HOLDINGS LTD	中國	3.80%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	台灣	2.86%
OVERSEA CHINESE BANKING CORP LTD	香港	2.01%
0.22% 07/10/2020		
HONG KONG EXCHANGES AND CLEARING LTD	香港	1.96%
ISHARES CORE S&P 500 ETF	美國	1.82%
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## 基金經理評論

環球股市在9月份下跌，MSCI綜合世界指數錄得自3月份急跌以來的首次按月跌幅。美國未能推出新的財政支持方案令市場失望；投資者憂慮美國總統選舉可能破壞穩定局勢；以及市場擔心歐洲的新型冠狀病毒確診數字激增將削弱歐洲經濟復甦步伐，都導致投資情緒轉壞。美國股市成為月內回報最疲弱的市場之一，熱門的新科技公司不再受投資者歡迎，都與近數月走勢相反。