

Allianz Choice Global Equity Fund

ALLIANZ GLOBAL INVESTORS CHOICE FUND

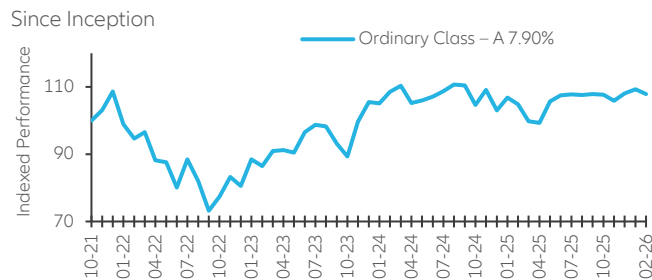
Risk Disclosure

- The Fund is exposed to investment risk, equity risk, company-specific risk, concentration risk, and currency risk.
- The Fund may invest in financial futures or options contracts which may expose to higher counterparty, liquidity, valuation, volatility, and over the counter transaction 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.

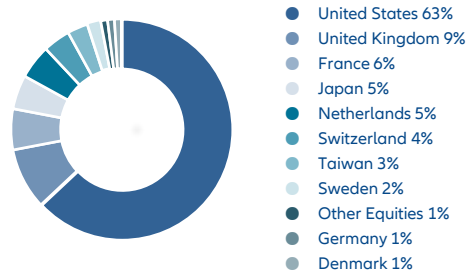
Investment Objective

The Fund aims to attain long-term capital growth by investing primarily in global equity markets.

Performance Overview



Portfolio Analysis



Cumulative Returns

Share Class	Year to Date					Since inception	Calendar Year Returns				
		3 Months	1 Year	3 Years	5 Years		2021 [#]	2022	2023	2024	2025
Ordinary Class – A*	-0.19%	1.89%	2.96%	24.74%	N/A	7.90%	8.60%	-25.78%	30.89%	-2.37%	4.95%
Ordinary Class – C	-0.31%	1.48%	1.59%	19.92%	N/A	-4.30%	1.80%	-26.82%	29.26%	-3.63%	3.45%

Calendar Year Returns

Fund Details

Share Class	Inception Date	NAV per Unit	Management fee	Fund Manager	Fund size [*]
Ordinary Class – A* (HK0000773074)	05/10/2021	HKD10.79	0.45% p.a.	Christian Schneider /	HKD
Ordinary Class – C (HK0000788353)	26/10/2021	HKD9.57	1.50% p.a.	Tobias Kohls	158.62 m

Top 10 Holdings¹

NVIDIA CORPORATION	UNITED STATES	6.51%
MICROSOFT CORP	UNITED STATES	4.81%
ASML HDG	NETHERLANDS	4.42%
SCHNEIDER ELECTRIC SE	FRANCE	4.23%
CORPAY INC	UNITED STATES	4.20%
MICROCHIP TECHNOLOGY INCORPORATION	UNITED STATES	4.10%
S&P GLOBAL INC	UNITED STATES	4.10%
AMPHENOL CORPORATION	UNITED STATES	4.05%
VISA INC CL A	UNITED STATES	4.00%
ALPHABET INC-CL A	UNITED STATES	3.98%

Source: All fund data quoted from Allianz Global Investors/HSBC/IDS GmbH, as at 28/02/2026, unless stated otherwise.

The performance is calculated on a 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 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.

[#]Performance is calculated from inception of the fund until the end of that calendar year.

^{*}The Fund Size quoted includes all share classes of the Fund.

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 offering documents 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.

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Manager's Comments

February was another turbulent month for global equity markets, with the MSCI All Country World Index (ACWI) posting a modest gain. Stocks rallied after the US Supreme Court overturned the Trump administration's emergency tariffs. The evolving situation in the Middle East also buffeted sentiment, culminating in joint US-Israeli attacks against Iran and reports that Supreme Leader Ayatollah Ali Khamenei had been killed. Tehran unleashed deadly retaliatory strikes against Israel and US allies across the region, while Russia's bombardment of Ukraine and its power grid continued, even as the second round of US-brokered peace talks took place in Abu Dhabi.

安聯精選環球股票基金

安聯精選基金

風險披露

- 本基金須承擔投資風險、證券風險、與個別公司有關的風險、集中程度風險及貨幣風險。
- 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、估值、波幅、及場外交易風險。運用金融衍生工具可能失效及/或導致基金蒙受重大虧損。本基金的衍生工具風險承擔淨額最高可達本基金資產淨值的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。

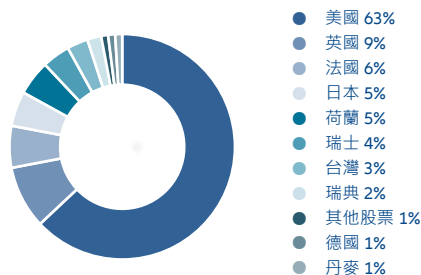
投資目標

本基金目標為透過主要投資於環球股票市場而取得長期資本增值。

表現回顧



投資組合



累積表現

單位	年初至今	3個月	1年	3年	5年	自成立日起	2021 [#]	2022	2023	2024	2025
普通-A單位*	-0.19%	1.89%	2.96%	24.74%	N/A	7.90%	8.60%	-25.78%	30.89%	-2.37%	4.95%
普通-C單位	-0.31%	1.48%	1.59%	19.92%	N/A	-4.30%	1.80%	-26.82%	29.26%	-3.63%	3.45%

曆年表現

基金詳情

單位	成立日期	單位資產		管理年費	基金經理	基金資產值 [^]
		淨值	管理年費			
普通-A單位* (HK0000773074)	05/10/2021	10.79 港元	每年 0.45%	Christian Schneider /	158.62 百萬港元	
普通-C單位 (HK0000788353)	26/10/2021	9.57 港元	每年 1.50%	Tobias Kohls	百萬元	

基金經理評論

環球股市在2月份再度發生動盪，MSCI綜合世界指數錄得溫和的升幅。美國最高法院推翻特朗普政府的緊急關稅措施，刺激股市上升。中東的局勢發展亦打擊市場情緒，美國與以色列最終聯手襲擊伊朗，報道指最高精神領袖哈梅內伊已遇襲身亡，德黑蘭其後對以色列和美國在區內的盟友發動致命的報復性攻擊。另一方面，即使在美國的斡旋下於阿布扎比舉行第二輪和談，但俄羅斯繼續轟炸烏克蘭及其電網。

十大主要投資¹

公司名稱	地區	佔比
NVIDIA CORPORATION	美國	6.51%
MICROSOFT CORP	美國	4.81%
ASML HDG	荷蘭	4.42%
SCHNEIDER ELECTRIC SE	法國	4.23%
CORPAY INC	美國	4.20%
MICROCHIP TECHNOLOGY INCORPORATION	美國	4.10%
S&P GLOBAL INC	美國	4.10%
AMPHENOL CORPORATION	美國	4.05%
VISA INC CLA	美國	4.00%
ALPHABET INC-CL A	美國	3.98%

資料來源：除另有註明外，所有基金資料均為安聯投資 / 滙豐 / DSGmbH，截至28/02/2026。

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單位僅供退休儲蓄計劃、公積金及其他投資者，所有行政-A單位僅供職業退休計劃，兩個單位均不提供零售公眾投資。

[#]基金表現的計算是由成立日至該年年底。

[^]基金資產值已涵蓋其所有股份類別。

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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（香港鰗魚涌華蘭路18號港島中心54樓）監管。