

Allianz Choice Global Fixed Income Fund

ALLIANZ GLOBAL INVESTORS CHOICE FUND

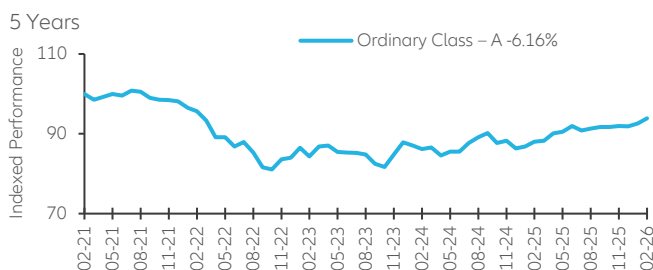
Risk Disclosure

- The Fund is exposed to investment risk, risk of investing in fixed-income securities and currency risk.
- The Fund may invest in financial futures or options 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.

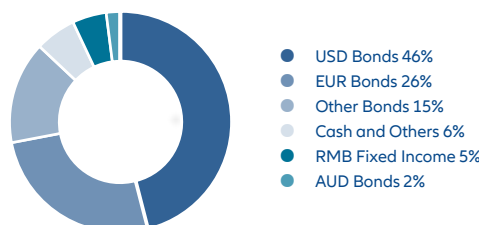
Investment Objective

The Fund aims to achieve long-term capital growth and income primarily through investment in a diversified portfolio of global fixed-income securities denominated in multiple currencies.

Performance Overview



Portfolio Analysis



Cumulative Returns

Share Class	Year to Date	3 Months	1 Year	3 Years	5 Years	Since inception	2021	2022	2023	2024	2025
Ordinary Class - A*	2.17%	2.07%	6.58%	11.28%	-6.16%	3.60%	-3.99%	-14.40%	4.64%	-1.75%	6.40%
Ordinary Class - C	1.98%	1.76%	5.83%	8.64%	-9.83%	-1.90%	-4.76%	-15.09%	3.89%	-2.57%	5.60%

Calendar Year Returns

Fund Details

Share Class	Inception Date	NAV per Unit	Management fee	Fund Manager	Fund size [^]
Ordinary Class - A* (HK0000359288)	09/2017	HKD10.36	0.45% p.a.	Wendy Lee	USD
Ordinary Class - C (HK0000411451)	06/2018	HKD9.81	1.00% p.a.	/ Ze Yi Ang	568.66m

Top 10 Holdings¹

JAPAN (10 YEAR ISSUE) SER 381 2.10% 20/12/2035	JAPAN	1.86%
UNITED KINGDOM GILT 4.50% 07/03/2035	UNITED KINGDOM	1.69%
US TREASURY 4.125% 30/09/2027	UNITED STATES	1.60%
US TREASURY 4.00% 15/11/2042	UNITED STATES	1.58%
US TREASURY 3.50% 15/02/2033	UNITED STATES	1.56%
SPAIN (GOVT OF) (REG S) 3.45% 30/07/2043	SPAIN	1.43%
UK (GILTS) (REG S) 4.75% 22/10/2043	UNITED KINGDOM	1.40%
CHINA GOVERNMENT BOND SER INBK 2.15% 25/08/2055	CHINA	1.37%
US TREASURY 1.625% 15/05/2031	UNITED STATES	1.31%
UK (GILTS) (REG S) 4.125% 29/01/2027	UNITED KINGDOM	1.31%

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 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 but 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. Investing in fixed income instruments (if applicable) may expose investors to various risks, including but not limited to creditworthiness, interest rate, liquidity and restricted flexibility risks. Changes to the economic environment and market conditions may affect these risks, resulting in an adverse effect to the value of the investment. During periods of rising nominal interest rates, the values of fixed income instruments (including short positions with respect to fixed income instruments) are generally expected to decline. Conversely, during periods of declining interest rates, the values are generally expected to rise. Liquidity risk may possibly delay or prevent account withdrawals or redemption. 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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安聯精選環球債券基金

安聯精選基金

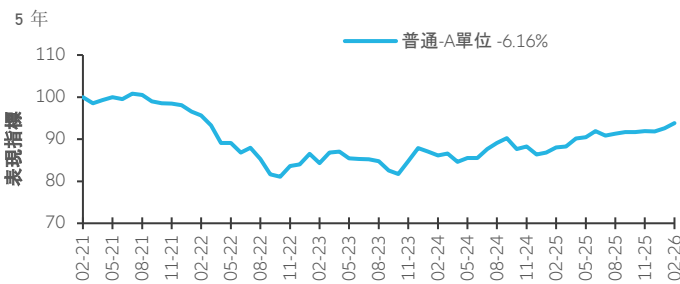
風險披露

- 本基金須承擔投資風險、投資定息證券的風險及貨幣風險。
- 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、流通性及市場的風險。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。

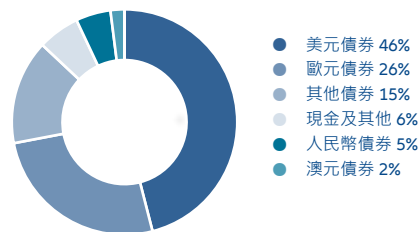
投資目標

本基金主要投資於一項由多種貨幣計價的環球定息證券組成的多元化組合，以達致長期資本增長和收益。

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*	2.17%	2.07%	6.58%	11.28%	-6.16%	3.60%	-3.99%	-14.40%	4.64%	-1.75%	6.40%
普通-C單位	1.98%	1.76%	5.83%	8.64%	-9.83%	-1.90%	-4.76%	-15.09%	3.89%	-2.57%	5.60%

曆年表現

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* (HK0000359288)	09/2017	10.36港元	每年 0.45%	李允華	568.66
普通-C單位 (HK0000411451)	06/2018	9.81港元	每年 1.00%	/ Ze Yi Ang	百萬美元

基金經理評論

環球債券市場在2月份普遍表現強勁，資金流入避險資產且通脹緩和，帶動主要債券市場上漲。美國國庫券錄得一年以來最高的按月回報，歐元區及英國10年期政府債券收益率亦分別下降20及29個點子。日本債券收益率亦回落，10年期收益率在月內下降13個點子。美國、歐元區、日本及英國的1月份通脹均放緩。

十大主要投資¹

投資	地區	1.86%
JAPAN (10 YEAR ISSUE) SER 381 2.10% 20/12/2035	日本	1.86%
UNITED KINGDOM GILT 4.50% 07/03/2035	英國	1.69%
US TREASURY 4.125% 30/09/2027	美國	1.60%
US TREASURY 4.00% 15/11/2042	美國	1.58%
US TREASURY 3.50% 15/02/2033	美國	1.56%
SPAIN (GOVT OF) (REG S) 3.45% 30/07/2043	西班牙	1.43%
UK (GILTS) (REG S) 4.75% 22/10/2043	英國	1.40%
CHINA GOVERNMENT BOND SER INBK 2.15% 25/08/2055	中國	1.37%
US TREASURY 1.625% 15/05/2031	美國	1.31%
UK (GILTS) (REG S) 4.125% 29/01/2027	英國	1.31%

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單位僅供退休保障計劃、公積金及其他投資者，並不提供予零售公眾投資。

[#] 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（香港鰲魚涌華蘭路18號港島東中心54樓）監管。