

Allianz Choice Growth Fund

ALLIANZ GLOBAL INVESTORS CHOICE FUND

Risk Disclosure

- 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.

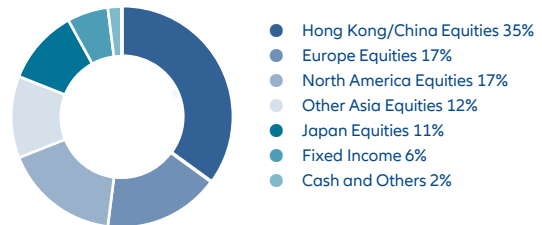
Investment Objective

The Fund aims to maximize long term overall returns by investing primarily in global equities.

Performance Overview



Portfolio Analysis



Cumulative Returns

Share Class	Year to Date	3 Months	1 Year	3 Years	5 Years	Since inception	2019	2020	2021	2022	2023
Ordinary Class – A*	17.95%	9.81%	23.26%	6.26%	44.44%	297.50%	17.19%	21.78%	4.71%	-16.21%	6.34%
Ordinary Class – C	16.96%	9.50%	21.89%	2.80%	36.75%	197.30%	15.92%	20.45%	3.59%	-17.15%	5.22%
Administration Class – A*	17.57%	9.70%	22.74%	4.83%	41.20%	282.10%	16.66%	21.18%	4.28%	-16.60%	5.86%

Calendar Year Returns

Fund Details

Share Class	Inception Date	NAV per Unit	Management fee	Fund Manager	Fund size [^]
Ordinary Class – A* (HK0000061736)	11/2000	HKD39.75	0.45% p.a.		
Ordinary Class – C (HK0000061751)	10/2000	HKD29.73	1.50% p.a.	Kelvin Chow	HKD 4,314.60m
Administration Class – A* (HK0000061777)	02/2001	HKD38.21	0.45% p.a.		

Top 10 Holdings¹

Security	Region	Weight
FRANKLIN FTSE INDIA ETF	INDIA	3.05%
ALIBABA GROUP HOLDING LTD	CHINA	3.00%
FRANKLIN FTSE TAIWAN ETF	TAIWAN	2.88%
TENCENT HOLDINGS LTD	CHINA	2.73%
FRANKLIN FTSE AUSTRALIA ETF	AUSTRALIA	2.60%
MEITUAN	CHINA	2.10%
CHINAAMC MSCI CHINA A 50 CONNECT ETF	CHINA	1.95%
GLOBAL X MSCI CHINA ETF	CHINA	1.94%
HSBC HOLDINGS PLC	HONG KONG	1.89%
HSBC MSCI KOREA CAPPED ETF	SOUTH KOREA	1.53%

Source: All fund data quoted from Allianz Global Investors/HSBC/IDS GmbH, as at 30/09/2024, 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. Any Administration Class – A is available to ORSO Schemes only. Both classes are not for retail public.

[^] 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

Global equities mostly rallied over September, buoyed by the US Federal Reserve's larger-than-usual cut in interest rates, its first reduction in four years. In late September, a raft of further stimulus measures from the People's Bank of China and the Chinese government further boosted sentiment, particularly towards Chinese stocks which surged over the month. Sectoral performance was mixed, with consumer discretionary, utilities, real estate and communication services rising the most, while health care and energy were the weakest. Global bonds rallied as the US Federal Reserve joined an increasing number of developed market central banks in starting to ease monetary policy.

安聯精選增長基金

安聯精選基金

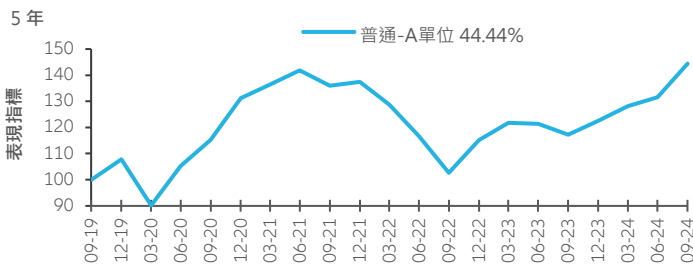
風險披露

- 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、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。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。

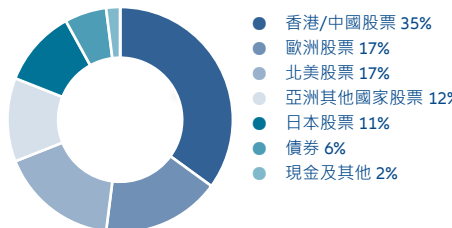
投資目標

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	年初至今	3個月	1年	3年	5年	自成立日起	2019	2020	2021	2022	2023
普通-A單位*	17.95%	9.81%	23.26%	6.26%	44.44%	297.50%	17.19%	21.78%	4.71%	-16.21%	6.34%
普通-C單位	16.96%	9.50%	21.89%	2.80%	36.75%	197.30%	15.92%	20.45%	3.59%	-17.15%	5.22%
行政-A單位*	17.57%	9.70%	22.74%	4.83%	41.20%	282.10%	16.66%	21.18%	4.28%	-16.60%	5.86%

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* (HK0000061736)	11/2000	39.75 港元	每年 0.45%		
普通-C單位 (HK0000061751)	10/2000	29.73 港元	每年 1.50%	周浩乾	4,314.60 百萬港元
行政-A單位* (HK0000061777)	02/2001	38.21 港元	每年 0.45%		

基金經理評論

環球股市在9月份普遍上升，原因是美國聯儲局四年來首次減息，且幅度大於往常。中國人民銀行及中國政府在9月下旬再推出一系列刺激措施，進一步帶動市場氣氛好轉，特別是在月內急升的中國股市。行業表現有好有壞，非主要消費、公用事業、房地產及通訊服務業升幅最大，而健康護理及能源業則表現最差。隨著美國聯儲局與越來越多的已發展市場央行一起開始放寬貨幣政策，環球債券上升。

十大主要投資¹

FRANKLIN FTSE INDIA ETF	印度	3.05%
ALIBABA GROUP HOLDING LTD	中國	3.00%
FRANKLIN FTSE TAIWAN ETF	台灣	2.88%
TENCENT HOLDINGS LTD	中國	2.73%
FRANKLIN FTSE AUSTRALIA ETF	澳洲	2.60%
MEITUAN	中國	2.10%
CHINAAMC MSCI CHINA A 50 CONNECT ETF	中國	1.95%
GLOBAL X MSCI CHINA ETF	中國	1.94%
HSBC HOLDINGS PLC	香港	1.89%
HSBC MSCI KOREA CAPPED ETF	南韓	1.53%

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30/09/2024。

表現是投資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。

[^] 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。