

# Allianz Choice Hong Kong Fund

## ALLIANZ GLOBAL INVESTORS CHOICE FUND

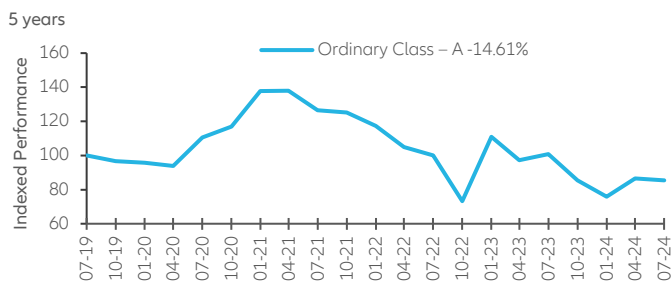
### Risk Disclosure

- The Fund is exposed to investment risk, equity risk, company-specific risk, country and region risk and currency risk.
- The Fund may be subject to higher risk of Chinese Renminbi currency risk. There is no assurance that RMB will not be subject to devaluation.
- 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.

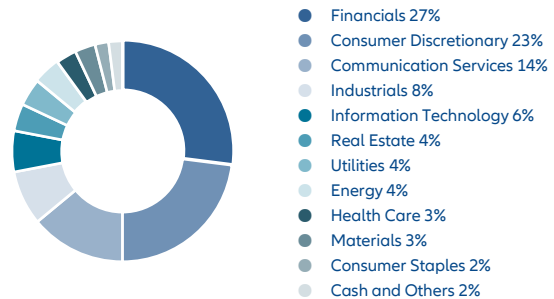
### Investment Objective

The Fund aims to achieve long term capital growth by investing primarily in Hong Kong equities, including Chinese securities listed in Hong Kong.

### 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*	2.58%	-1.41%	-15.24%	-32.52%	-14.61%	242.00%	12.25%	28.05%	-11.31%	-13.44%	-17.21%
Ordinary Class - C (HKD)	1.92%	-1.67%	-16.14%	-34.62%	-18.97%	175.90%	11.09%	26.74%	-12.24%	-14.34%	-18.04%
Administration Class - A*	2.30%	-1.55%	-15.65%	-33.43%	-16.51%	212.00%	11.78%	27.47%	-11.70%	-13.83%	-17.57%

### Calendar Year Returns

### Fund Details

Share Class	Inception Date	NAV per Unit	Management fee	Fund Manager	Fund size <sup>^</sup>
Ordinary Class - A* (HK0000061835)	02/2004	HKD34.20	0.45% p.a.		
Ordinary Class - C (HKD) (HK0000061207)	02/2004	HKD27.59	1.50% p.a.	Christina Chung	HKD 10,734.42 m
Administration Class - A* (HK0000061868)	02/2004	HKD31.20	0.45% p.a.		

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

ALIBABA GROUP HOLDING LTD	CHINA	9.32%
TENCENT HOLDINGS LTD	CHINA	9.04%
HSBC HLDGS PLC	HONG KONG	7.19%
CHINA CONSTRUCTION BANK H	CHINA	5.70%
AIA GROUP LTD	HONG KONG	4.50%
MEITUAN	CHINA	3.95%
NETEASE INC	CHINA	3.11%
CHINA MERCHANTS BANK CO LTD H	CHINA	2.89%
PETROCHINA CO LTD H	CHINA	2.42%
PING AN INSURANCE (GROUP) COMPANY OF CHINA LTD H	CHINA	2.39%

Source: All fund data quoted from Allianz Global Investors/HSBC/IDS GmbH, as at 31/07/2024, 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.

<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.

<sup>^</sup> 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.

Allianz Global Investors Asia Pacific Limited (32/F, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong) is the Hong Kong Representative and is regulated by the Securities and Futures Commission of Hong Kong. (54/F, One Island East 18 Westlands Road, Quarry Bay, Hong Kong).

### Manager's Comments

The last month has been a period of consolidation for China equities. China A-Shares have generally been less volatile than offshore equities, with signs that the "national team" were again providing some stability through buying onshore ETFs. Much of the focus recently has been on China's so-called "Third Plenum", a five-yearly gathering of top policymakers designed to set the high level economic agenda for the coming years. While there was a substantial official communiqué, very broadly the main thrust of government strategy remains unchanged. China also recently announced Q2 GDP of 4.7%. This was a significant deceleration from the Q1 figure of 5.3%. However, China has only failed to meet or surpass its official GDP target once in the last 15 years - and that was in 2022 as a result of Covid.

# 安聯精選香港基金

## 安聯精選基金

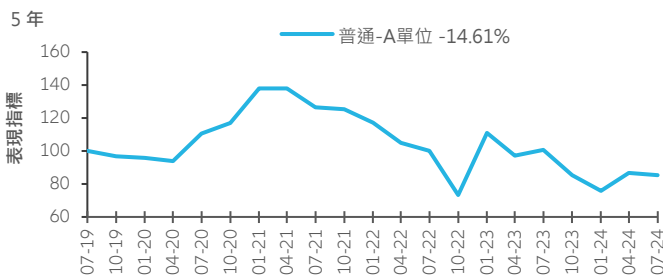
### 風險披露

- 本基金須承擔投資風險、證券風險、與個別公司有關的風險、國家及區域風險及貨幣風險。
- 本基金可能承受較高的中國人民幣貨幣風險。現時不能保證人民幣不會貶值。
- 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。

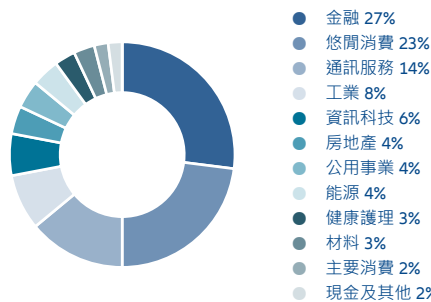
### 投資目標

本基金透過主要投資於香港股票（包括香港上市之中國股票），以達致取得長期資本增長。

### 表現回顧



### 投資組合



### 累積表現

### 曆年表現

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*	2.58%	-1.41%	-15.24%	-32.52%	-14.61%	242.00%	12.25%	28.05%	-11.31%	-13.44%	-17.21%
普通-C單位(港元)	1.92%	-1.67%	-16.14%	-34.62%	-18.97%	175.90%	11.09%	26.74%	-12.24%	-14.34%	-18.04%
行政-A單位*	2.30%	-1.55%	-15.65%	-33.43%	-16.51%	212.00%	11.78%	27.47%	-11.70%	-13.83%	-17.57%

### 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 <sup>^</sup>
普通-A單位* (HK0000061835)	02/2004	34.20港元	每年 0.45%		
普通-C單位(港元) (HK0000061207)	02/2004	27.59港元	每年 1.50%	鍾秀霞	10,734.42 百萬港元
行政-A單位* (HK0000061868)	02/2004	31.20港元	每年 0.45%		

### 基金經理評論

中國股市在過去一個月進入整固階段。中國A股的波動性普遍低於離岸股票，有跡象顯示「國家隊」再度透過購買在岸交易所買賣基金來提供一定程度的穩定性。最近的焦點大部分放在中國的「三中全會」上，這是每五年舉行一次的最高決策者會議，旨在確定未來幾年的高級別經濟議程。官方發表了一份冗長的公報，但政府戰略的重點基本上保持不變。中國最近亦宣佈第二季國內生產總值增長為4.7%，較第一季的5.3%大幅放緩。然而，中國在過去15年中只有一次未能實現或超越官方的國內生產總值目標，而那次是在2022年，主要受新型冠狀病毒的影響。

### 十大主要投資<sup>1</sup>

ALIBABA GROUP HOLDING LTD	中國	9.32%
TENCENT HOLDINGS LTD	中國	9.04%
HSBC HLDGS PLC	香港	7.19%
CHINA CONSTRUCTION BANK H	中國	5.70%
AIA GROUP LTD	香港	4.50%
MEITUAN	中國	3.95%
NETEASE INC	中國	3.11%
CHINA MERCHANTS BANK CO LTD H	中國	2.89%
PETROCHINA CO LTD H	中國	2.42%
PING AN INSURANCE (GROUP) COMPANY OF CHINA LTD H	中國	2.39%

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31/07/2024。

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。

<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。兩個單位均不提供零售公眾投資。

<sup>^</sup> 基金資產值已涵蓋其所有股份類別。

本文內所載的資料於刊載時均取材自本公司相信是準確及可靠的來源。本公司保留權利於任何時間更改任何資料，無須另行通知。本文並非就內文提及的任何證券提供建議、邀請或招攬買賣該等證券。閣下不應僅就此處提供的資料而作出投資決定，並請向財務顧問諮詢獨立意見。投資涉及風險，尤其是投資於新興及發展中市場所附帶之風險。過往表現並非未來表現的指引。投資者在投資之前應細閱銷售文件，瞭解基金詳情包括風險因素。本文件及網站並未經香港證券及期貨事務監察委員會審核。發行人為安聯環球投資亞太有限公司，發行人為安聯環球投資亞太有限公司。

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。