



# AIA INVESTMENT FUNDS

## AIA GLOBAL SYSTEMATIC EQUITY FUND

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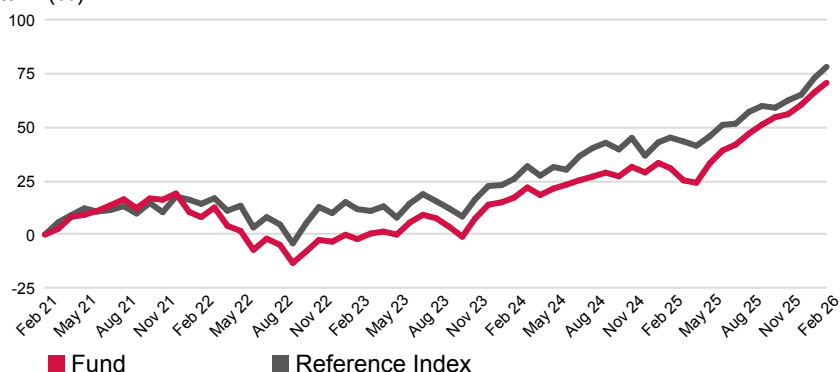
### INVESTMENT OBJECTIVE and POLICY

The Sub-Fund aims to provide long-term investment growth through systematic (i.e., rules-based) exposure to a diversified portfolio of global equities and equity-related securities. The Sub-Fund will seek to achieve its investment objective by investing primarily, i.e., at least 50% of its Net Asset Value, in equities and equity related securities, including but not limited to, warrants, common shares, rights issues and depositary receipts (American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs)), of companies worldwide using systematic investing, a rules-based approach, to selecting investments. Such approach includes the use of unstructured data sources (such as mobile application usage, geolocation data, or online consumer behaviour) to determine the relative attractiveness of companies.

The Sub-Fund described herein is indexed to an MSCI index.

### PERFORMANCE

Return (%)



This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Sub-Fund. The risk and reward category shown is not guaranteed and may change over time. The lowest category does not mean a risk free investment. The Sub-Fund is rated 5 due to the nature of its investments which include the risks listed below. These factors may impact the value of the Sub-Fund's investments or expose the Sub-Fund to losses.

MAIN RISKS	
<b>Currency Risk</b>	The Sub-Fund invests in other currencies. Changes in exchange rates will therefore affect the value of the investment.
<b>Emerging Markets Risk</b>	Emerging markets or less developed countries may face more economic, political or structural challenges than developed countries. This may mean your money is at greater risk. Other factors include greater 'Liquidity Risk', restrictions on investment or transfer of assets and failed/delayed delivery of securities or payments to the Sub-Fund.
<b>Equity Risk</b>	The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.

Source: Please refer to Section 5 of the prospectus for other risk factors.

Asset class	Equity
ISIN (Class I)	LU1982192582
Bloomberg ticker (Class I)	AFGMIUC
Total Fund Size	1,491,306,369.70
Fund base currency	USD
Share class currency (Class I)	USD
Net asset value (Class I)	20.57
Inception date (Class I)	15-Jul-19
Domicile	Luxembourg
Fund type	UCITS
<sup>^</sup> Ongoing charges	0.82%
Performance Fee	None

<sup>^</sup>Data as of 31 December 2025. This figure may vary from year to year. It excludes portfolio trade-related costs, except costs paid to the depository at any entry charge paid to an underlying collective investment scheme (if any). Please refer to Page 3 of factsheet for fees of each share class.

### IMPORTANT INFORMATION

Prior to investing, Investors should read the Prospectus and Key Investor Information Document (KIID).

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## PERFORMANCE

	Cumulative Returns (%)				Annualised Returns (%)			
	1 m	3 m	YTD	1 y	3 y (p.a)	5 y (p.a)	10 y (p.a)	Since Inception (p.a)
Class I	2.63	9.39	6.38	30.36	20.35	11.27	-	11.50
^Benchmark	2.93	9.59	7.76	28.29	22.83	13.73	-	14.14
Relative Return	-0.30	-0.21	-1.38	2.07	-2.49	-2.45	-	-2.65

^MSCI WORLD

Past performance is not a guide to future performance.

Please refer to Section 5 of the prospectus for other risk factors.

Effective 18 Nov 2025, AIA Global Multi-Factor Equity Fund was renamed AIA Global Systematic Equity Fund. The Fund's benchmark changed from MSCI World DTR (Net) Index to MSCI World Value NTR Index.

## TOP 10 HOLDINGS (%)

1.	Alphabet Inc	3.9
2.	JPMorgan Chase & Co	2.6
3.	Meta Platforms Inc	2.3
4.	Johnson & Johnson	2.2
5.	Procter & Gamble Co/The	1.7
6.	Chevron Corp	1.7
7.	Bank of America Corp	1.6
8.	CME S&P500 EMINI FUT Mar26	1.5
9.	RTX Corp	1.3
10.	Micron Technology Inc	1.3

## COUNTRY WEIGHTS (%)

USA	71.4
Japan	7.4
Germany	3.1
Canada	3.0
France	2.6
United Kingdom	2.3
Australia	1.7
Italy	1.6
Netherlands	1.3
Derivatives	2.1
Other Countries	3.5

## SECTOR WEIGHTS (%)

Financials	22.9
Health Care	13.5
Communication Services	10.8
Industrials	10.4
Information Technology	9.3
Energy	7.6
Consumer Discretionary	7.0
Consumer Staples	6.5
Materials	4.2
Derivatives	2.1
Other Sectors	5.7

# AIA GLOBAL SYSTEMATIC EQUITY FUND

## SHARE CLASS DETAILS

Share class	Currency	Bloomberg ticker	ISIN	Inception date	Initial sales charges % (max)	Annual management fee% (max)	Initial Offer Px	Redemption Fee / Conversion Fee	Minimum initial investment	Minimum subsequent investment	Minimum Redemption Amount	Minimum Holding Amount	Distribution frequency	Ex-date	Dividend per share
I	USD	AFGMIUC	LU1982192582	2019-07-15	Up to 5%	Up to 0.75%	USD 10	Up to 1%	USD10m	USD100,000	USD100,000	USD10m	N.A.	NA	NA
Z	USD	AFGMZUC	LU1982192822	2020-05-06	Up to 5%	0%	USD 10	Up to 1%	USD20m	USD100,000	USD100,000	USD20m	NA	NA	NA
K	USD	AFGMKUC	LU2289845740	2021-07-02	Up to 5%	Up to 0.75%	USD 10	Up to 1%	USD10m	USD100,000	USD100,000	USD10m	NA	NA	NA

Distributions are not guaranteed and may fluctuate. Past distributions are not necessarily indicative of future trends, which may be lower. Distribution payouts and its frequency are determined by the Board of Directors and should not be confused with the Fund's performance, rate of return or yield. Any payment of distributions may result in an immediate decrease in the net asset value per share. Please refer to Section 7.2 of the prospectus for dividend distribution policy.

For more information about charges, please see section 9 (fees and expenses) of the prospectus, which is available at : [www.aia.com/en/funds-information](http://www.aia.com/en/funds-information)

Share class	Currency	Cumulative Returns (%)				Annualised Returns (%)			
		1 m	3 m	YTD	1 y	3 y (p.a)	5 y (p.a)	10 y (p.a)	Since Inception (p.a)
<b>I</b>									
Fund	USD	2.63	9.39	6.38	30.36	20.35	11.27	-	11.50
^Benchmark	USD	2.93	9.59	7.76	28.29	22.83	13.73	-	14.14
Relative Return	USD	-0.30	-0.21	-1.38	2.07	-2.49	-2.45	-	-2.65
<b>Z</b>									
Fund	USD	2.68	9.59	6.51	31.34	21.26	12.11	-	14.61
^Benchmark	USD	2.93	9.59	7.76	28.29	22.83	13.73	-	17.96
Relative Return	USD	-0.25	0.00	-1.26	3.05	-1.58	-1.61	-	-3.35
<b>K</b>									
Fund	USD	2.67	9.52	6.46	31.01	20.96	-	-	10.09
^Benchmark	USD	2.93	9.59	7.76	28.29	22.83	-	-	11.95
Relative Return	USD	-0.26	-0.07	-1.30	2.72	1.88	-	-	-1.87

^MSCI WORLD

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Effective 18 Nov 2025, AIA Global Multi-Factor Equity Fund was renamed AIA Global Systematic Equity Fund. The Fund's benchmark changed from MSCI World DTR (Net) Index to MSCI World Value NTR Index.

## Commentary Sources

1. AIA Investment Management Pte Ltd
2. AIA Investment Funds
3. BlackRock Financial Mgmt, Inc

## COMMENTARY

In February, the MSCI World Index recorded its 11th consecutive monthly gain, and reaching a new all-time high. Market strength continued to reflect a supportive macro backdrop characterized by solid global growth, strong corporate earnings, and easing policies. Consistent with this environment, Value and Cyclical stocks—which typically benefit from economic expansion—outperformed.

However, market performance showed some seemingly contradictory trends. While Cyclical and Value stocks gained, Defensive sectors also performed relatively well, and high-beta, higher-risk styles underperformed, which initially appeared inconsistent with the broader risk-on narrative. A key driver behind these dynamics was the evolving perception of artificial intelligence (AI). During February, investors increasingly shifted their view of AI from purely a long-term growth opportunity—capable of boosting productivity and revenues—to a potential disruptive threat to many asset-light and human-capital-intensive business models.

The Software sector was among the most affected. Concerns about AI disruption also expanded beyond Software into sectors such as Consumer and Commercial Services and Wealth Management, following announcements from AI model providers about capabilities that could replicate tasks traditionally performed by human professionals. Interestingly, negative sentiment around AI also spread to parts of the Technology sector expected to benefit most from AI investment. This was evident in the market's sharp negative reaction to Nvidia, despite the company reporting strong earnings and raising guidance.

Overall, these developments drove a clear market rotation. Investors moved away from “new economy” asset-light companies toward “old economy” capital-intensive businesses perceived as less vulnerable to AI disruption. This shift contributed to international markets outperforming the U.S., Value outperforming Growth, and small- and mid-cap stocks outperforming large caps. From a style perspective, Momentum strategies performed best, driven primarily by price trends rather than improving fundamentals, highlighting a divergence between strong short-term operating performance and longer-term disruption risks from AI.

The AIA Global Systematic Equity Fund returned 2.63%, underperforming its benchmark by 0.30%. Both sentiment and fundamental signals contributed positively. Within fundamentals, Value was strong, with some of the gains offset by Quality insights.

Strong security selection in Information Technology and Communication Services drove positive performance, which was partially offset by weaker contributions from Consumer Discretionary and Utilities holdings. Overweight positions in BorgWarner Inc. and Motorola Solutions Inc. were the main contributors, benefiting from resilient demand and strong earnings momentum. In contrast, an overweight in Amazon.com Inc. detracted, as the stock faced pressure from broader weakness in high-growth and AI-related names, alongside concerns over valuation and rising AI-related capex.

# AIA GLOBAL SYSTEMATIC EQUITY FUND

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