



# AIA INVESTMENT FUNDS

## AIA GLOBAL SYSTEMATIC EQUITY FUND

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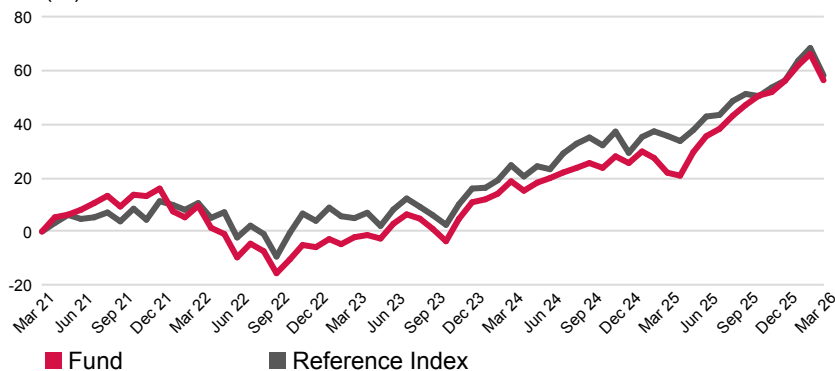
### INVESTMENT OBJECTIVE and POLICY

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 (%)



Lower risk

Higher risk

typically lower rewards

typically higher rewards

1 2 3 4 **5** 6 7

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

**Currency Risk** The Sub-Fund invests in other currencies. Changes in exchange rates will therefore affect the value of the investment.

**Emerging Markets Risk** 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.

**Equity Risk** 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	1,554,581,836.44
Fund base currency	USD
Share class currency (Class I)	USD
Net asset value (Class I)	19.35
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).

# AIA GLOBAL SYSTEMATIC EQUITY FUND

## 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	-5.90	0.10	0.10	28.20	16.89	9.35	-	10.34
^Benchmark	-6.11	1.18	1.18	26.06	19.07	11.57	-	12.89
Relative Return	0.21	-1.07	-1.07	2.14	-2.18	-2.22	-	-2.55

^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.	CME S&P500 EMINI FUT Jun26	3.1
3.	JPMorgan Chase & Co	2.7
4.	Johnson & Johnson	2.2
5.	Meta Platforms Inc	2.1
6.	Chevron Corp	1.8
7.	Bank of America Corp	1.7
8.	Procter & Gamble Co/The	1.6
9.	Wells Fargo & Co	1.5
10.	RTX Corp	1.4

## COUNTRY WEIGHTS (%)

USA	70.9
Japan	6.5
Canada	2.9
Germany	2.5
United Kingdom	2.3
France	2.2
Australia	1.9
Netherlands	1.6
Italy	1.5
Derivatives	4.0
Other Countries	3.6

## SECTOR WEIGHTS (%)

Financials	21.6
Health Care	14.3
Communication Services	10.7
Energy	9.8
Industrials	9.6
Information Technology	9.0
Consumer Staples	6.1
Consumer Discretionary	5.6
Materials	4.0
Derivatives	4.0
Other Sectors	5.4

# 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	-5.90	0.10	0.10	28.20	16.89	9.35	-	10.34
^Benchmark	USD	-6.11	1.18	1.18	26.06	19.07	11.57	-	12.89
Relative Return	USD	0.21	-1.07	-1.07	2.14	-2.18	-2.22	-	-2.55
<b>Z</b>									
Fund	USD	-5.84	0.29	0.29	29.17	17.77	10.17	-	13.22
^Benchmark	USD	-6.11	1.18	1.18	26.06	19.07	11.57	-	16.43
Relative Return	USD	0.27	-0.89	-0.89	3.11	-1.30	-1.40	-	-3.21
<b>K</b>									
Fund	USD	-5.86	0.23	0.23	28.85	17.48	-	-	8.51
^Benchmark	USD	-6.11	1.18	1.18	26.06	19.07	-	-	10.25
Relative Return	USD	0.25	-0.95	-0.95	2.78	-1.59	-	-	-1.74

^MSCI WORLD

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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.

## Commentary Sources

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

## COMMENTARY

March marked a sharp shift in the market environment as U.S.- and Israeli-led military action against Iran triggered a decisive move away from the benign “Goldilocks” backdrop that had defined the first two months of the year. What began 2026 with improving growth, easing financial conditions, and optimism around imminent rate cuts quickly transitioned into a risk-off, increasingly stagflationary regime. The immediate catalyst was the closure of the Strait of Hormuz, removing roughly 20% of global oil supply and sending oil prices up nearly 70%. This sudden energy shock reignited inflation concerns and forced markets to rapidly reassess expectations for monetary policy, with rate-cut pricing reversing across major economies. As a result, both equities and fixed income suffered meaningful drawdowns as investors adjusted to a “higher for longer” interest-rate environment and weighed the adverse implications of rising energy costs on global growth.

Global equity markets declined sharply, with the MSCI World falling in March, erasing gains from earlier in the year. Market losses were broad-based, with 10 of 11 sectors detracting. Energy stocks were the clear exception, posting double-digit gains amid surging oil prices, while volatility spiked, with the Volatility Index (VIX) moving above 30 for the first time since April last year. This reversal contrasted sharply with January and February, when moderating inflation and confidence in a soft-landing narrative supported falling bond yields and strong equity performance. Cyclical sectors such as Industrials and Materials led markets higher during that period, while Value Factor outperformed Growth Factor and international equities outpaced U.S. markets. Concerns around rising capital expenditures and artificial intelligence (AI)-driven disruption weighed on Information Technology, Consumer Discretionary and Financials.

As the conflict escalated in March, leadership rotated again. U.S. equities regained relative appeal due to their perceived safe-haven status, styles shifted toward defensiveness, the Growth Factor recovered some ground versus Value Factor, and momentum strategies experienced renewed volatility as the market regime changed abruptly. The AIA Global Systematic Equity Fund returned -5.90%, outperforming the benchmark by 21 basis points (bps). Performance was driven primarily by strong sentiment signals, with quality and value factors also contributing positively.

At the sector level, Energy was the largest contributor, driven by both an overweight allocation and positive security selection. Consumer Discretionary selection also added to performance. These gains were partly offset by weaker stock selection in Information Technology and Materials, which detracted from relative returns. At the country level, stock selection in the United Kingdom contributed positively, with additional support from Australia, Spain, and the U.S. In contrast, selection effects in France and Canada weighed on performance. At the security level, an overweight position in Suncor Energy contributed positively, as energy stocks benefited from higher oil prices amid tighter supply dynamics and resilient demand during March. Similarly, an overweight position in Chevron added to returns, supported by strength across integrated energy names, reflecting higher crude prices and continued investor focus on cash-flow generation and capital discipline within the sector.

# AIA GLOBAL SYSTEMATIC EQUITY FUND

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