



AIA INVESTMENT FUNDS

AIA GLOBAL SYSTEMATIC EQUITY FUND

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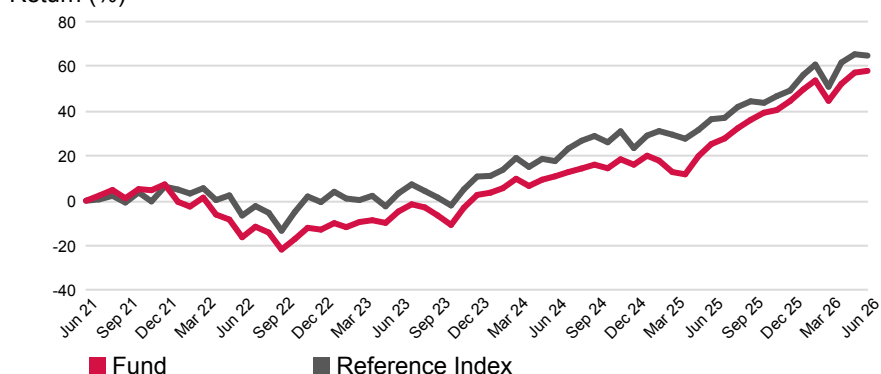
INVESTMENT OBJECTIVE and POLICY

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	1,120,504,005.02
Fund base currency	USD
Share class currency (Class I)	USD
Net asset value (Class I)	21.15
Inception date (Class I)	15-Jul-19
Domicile	Luxembourg
Fund type	UCITS
[^] Ongoing charges	0.82%
Performance Fee	None

[^]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	0.55	9.29	9.40	26.08	18.42	9.59	-	11.37
^Benchmark	-0.33	9.21	10.50	23.50	19.94	11.87	-	13.83
Relative Return	0.88	0.08	-1.09	2.58	-1.52	-2.28	-	-2.47

^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.	Microsoft Corp	6.1
2.	Micron Technology Inc	3.0
3.	JPMorgan Chase & Co	3.0
4.	Johnson & Johnson	2.4
5.	Meta Platforms Inc	2.3
6.	Bank of America Corp	1.8
7.	Chevron Corp	1.6
8.	Procter & Gamble Co/The	1.6
9.	RTX Corp	1.5
10.	Wells Fargo & Co	1.5

GEOGRAPHIC WEIGHTS (%)

USA	78.7
Japan	5.5
Germany	3.2
United Kingdom	2.5
France	2.4
Australia	2.1
Canada	1.6
Netherlands	1.3
Switzerland	1.1
Derivatives	-1.4
Other Countries	2.9

SECTOR WEIGHTS (%)

Financials	24.7
Information Technology	16.8
Health Care	15.0
Industrials	11.4
Energy	9.0
Communication Services	6.7
Consumer Staples	6.0
Consumer Discretionary	4.4
Materials	3.0
Derivatives	-1.4
Other Sectors	4.4

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

		Cumulative Returns (%)				Annualised Returns (%)			
Share class	Currency	1 m	3 m	YTD	1 y	3 y (p.a)	5 y (p.a)	10 y (p.a)	Since Inception (p.a)
I									
Fund	USD	0.55	9.29	9.40	26.08	18.42	9.59	-	11.37
^Benchmark	USD	-0.33	9.21	10.50	23.50	19.94	11.87	-	13.83
Relative Return	USD	0.88	0.08	-1.09	2.58	-1.52	-2.28	-	-2.47
Z									
Fund	USD	0.61	9.49	9.81	27.03	19.31	10.41	-	14.33
^Benchmark	USD	-0.33	9.21	10.50	23.50	19.94	11.87	-	17.39
Relative Return	USD	0.95	0.28	-0.69	3.52	-0.63	-1.46	-	-3.06
K									
Fund	USD	0.59	9.42	9.67	26.71	19.01	-	-	10.03
^Benchmark	USD	-0.33	9.21	10.50	23.50	19.94	-	-	11.67
Relative Return	USD	0.93	0.21	-0.82	3.21	-0.93	-	-	-1.64

^MSCI WORLD

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Effective18 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

The beginning of June continued the positive trends of the second quarter. The rally in Information Technology extended into Communication Services as the innovation trade received a further boost from the successful SpaceX IPO. However, during the closing weeks of the month, air pockets of volatility began to emerge, with increasing volatility across the intersection of Tech, Momentum, and Beta. This played out against signs of increasingly stretched investor positioning and a hawkish pivot in expectations for monetary policy. The latter reflected a re-acceleration in economic growth and U.S. employment data, together with mounting evidence that lower energy prices were not translating into softer core inflation. High-flying Technology stocks led the resultant correction in headline market performance, while previously unloved defensive sectors emerged as the principal beneficiaries — despite the absence of any meaningful deterioration in the growth outlook. Along the style dimension, heightened volatility in the Momentum factor was accompanied by a sharp reversal in higher-Beta and higher-Volatility stocks.

The AIA Global Systematic Equity Fund returned 0.55% for the month, outperforming its benchmark by 0.88%. Sentiment signals, particularly those capturing analyst upgrades in the Technology sector, positioned the Fund advantageously ahead of earnings surprises. Quality signals contributed moderately, with those identifying companies with low leverage leading. Value signals contributed positively overall. Signals exploiting market overreactions to news events capitalized on price corrections following initial market responses, while those capturing industry momentum benefited from sector-wide trends outperforming individual stock movements. At the sector level, Information Technology, and Industrials led, driven by Semiconductors, Software & Entertainment, and Capital Goods. Financials also added, supported by Banks.

On the downside, Energy and Materials detracted, hit by lower oil prices and soft demand for Chemicals, while Communication Services was weaker on Telecom competition. At the country level, the United States and Japan were key contributors, driven by Technology and Financials, and by Semiconductors and Capital Goods, respectively. France also added, supported by Insurance and Food Products, which offset weakness in Oil & Gas. On the downside, Canada detracted, reflecting declines in Banking and Energy, while Great Britain was weaker on Oil & Gas and Household Products. Spain also detracted, largely from Banks and Utilities. Overweights in Applied Materials and Tokyo Electron helped, as semiconductor equipment names rallied on accelerating AI capex and a memory upcycle. In contrast, an overweight in Verizon detracted, as the stock sold off on emerging competitive concerns following a threat from SpaceX's Starlink service.

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