AIA INVESTMENT FUNDS
AIA GLOBAL SYSTEMATIC EQUITY FUND

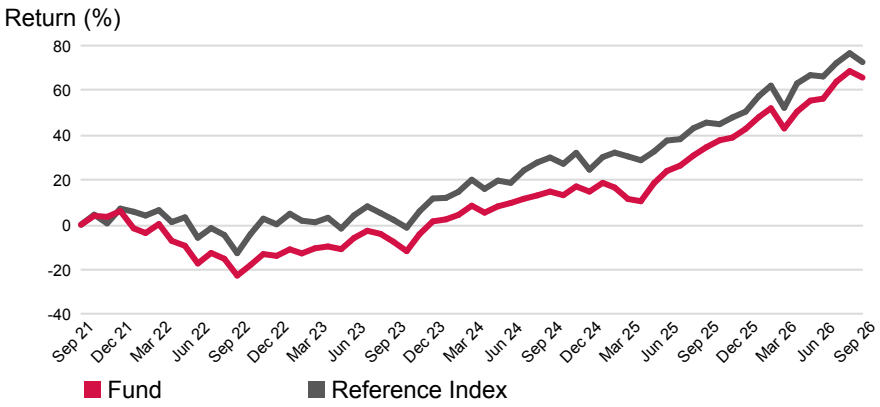
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INVESTMENT OBJECTIVE and POLICY

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 Depository Receipts (ADRs) and Global Depository 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



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	**1,003,433,379.94**
Fund base currency	**USD**
Share class currency (Class I)	**USD**
Net asset value (Class I)	**22.42**
Inception date (Class I)	**15-Jul-19**
Domicile	**Luxembourg**
Fund type	**UCITS**
^Ongoing charges	**0.82%**
Performance Fee	**None**

^Data as of 30 June 2026. 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	-1.75	6.01	15.98	23.10	21.49	10.63	-	11.85
^Benchmark	-2.26	3.84	14.74	19.56	22.89	12.72	-	13.91
Relative Return	0.51	2.17	1.24	3.55	-1.40	-2.09	-	-2.06

^MSCI WORLD

Past performance is not a guide to future performance.
Please refer to Section 5 of the prospectus for other risk factors.

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.

TOP 10 HOLDINGS (%)

1.	Microsoft Corp	7.8
2.	Meta Platforms Inc	2.9
3.	JPMorgan Chase & Co	2.8
4.	Micron Technology Inc	2.5
5.	Procter & Gamble Co/The	1.6
6.	Bank of America Corp	1.6
7.	Chevron Corp	1.6
8.	CME S&P500 EMINI FUT Dec26	1.6
9.	Shell PLC	1.5
10.	Goldman Sachs Group Inc/The	1.5

GEOGRAPHIC WEIGHTS (%)

USA	76.2
Japan	5.7
Germany	2.4
Australia	2.4
Canada	2.2
France	2.0
United Kingdom	1.5
Switzerland	1.2
Italy	0.9
Derivatives	2.0
Other Countries	3.4

SECTOR WEIGHTS (%)

Financials	23.7
Information Technology	18.0
Health Care	11.9
Industrials	9.9
Energy	8.8
Communication Services	7.2
Consumer Staples	6.6
Consumer Discretionary	5.3
Materials	2.7
Derivatives	2.0
Other Sectors	3.9

Note: Due to rounding limitations, the summation of (%)s might not be an exact 100%.

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	-1.75	6.01	15.98	23.10	21.49	10.63	-	11.85
^Benchmark	USD	-2.26	3.84	14.74	19.56	22.89	12.72	-	13.91
Relative Return	USD	0.51	2.17	1.24	3.55	-1.40	-2.09	-	-2.06
Z									
Fund	USD	-1.69	6.21	16.63	24.03	22.40	11.46	-	14.80
^Benchmark	USD	-2.26	3.84	14.74	19.56	22.89	12.72	-	17.34
Relative Return	USD	0.57	2.37	1.89	4.47	-0.49	-1.26	-	-2.53
K									
Fund	USD	-1.71	6.14	16.41	23.72	22.10	11.22	-	10.78
^Benchmark	USD	-2.26	3.84	14.74	19.56	22.89	12.72	-	11.88
Relative Return	USD	0.55	2.30	1.67	4.16	-0.79	-1.50	-	-1.10

^MSCI WORLD

Past performance is not a guide to future performance.
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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

In September, the AIA Global Systematic Equity Fund returned -1.75%, outperforming its benchmark by 0.51%. Sentiment insights were the largest contributors to the Fund's outperformance, followed by Macro Thematic and Quality insights, while Value insights detracted modestly. Sentiment insights delivered a strong contribution, driven by mechanisms that effectively gauged market sentiment and momentum. These insights capitalized on positive sentiment, particularly in the Technology sector, where analyst upgrades were prevalent. The insights utilized natural language processing to identify stocks with strong relative momentum, benefiting from sector-specific trends. Additionally, insights that aligned with bearish sentiment, such as those betting with short sellers, enhanced returns as heavily shorted stocks underperformed. However, Sentiment insights involving broker strategy reports detracted from performance over the period.

Quality insights had a modest impact, with contributions from insights tracking changes in net operating assets and wage pressures. Companies with efficient asset management outperformed amid market volatility, while those experiencing high-wage pressure faced margin compression, aligning with inflationary trends. However, Quality insights based on companies' ability to successfully defend litigation and company-specific volatility after removing common market factors detracted from excess returns. Value insights detracted modestly, with challenges arising from insights betting on companies with cheap forecast earnings. Similarly, insights that underperform when market conditions favor stocks with higher skewness struggled. Conversely, Value insights based on forward-looking enterprise valuations contributed positively to performance.

The largest positive country contributions came from the Great Britain, Canada and Germany as Great Britain saw gains led by Oil and Gas holdings, while underweights in Energy and Banks contributed positively. Offsetting these gains were U.S. and Japan as they weighed on returns due to overweight in Banks and Internet sectors in the U.S. and underweight in Banks and Telecommunication Services in Japan. Industrials, Energy, and Materials generated the bulk of the sector-level outperformance. Within Industrials, active overweights in capital-goods manufacturers benefited from continued investment in infrastructure and industrial equipment. Energy gains stemmed from an overweight in Oil-and-Gas producers that benefited from rising crude prices amid renewed geopolitical tensions and supply concerns. Materials gained from an underweight in Chemicals and Construction materials. Financials detracted as U.S. diversified banks lagged amid broader sector weakness and rising interest-rate uncertainty, while Communication Services underperformed due to an overweight in Telecommunication Services names that faced pressure from higher financing costs and capital expenditure requirements.

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Any sub-fund of AIAIF may use derivative instruments for efficient portfolio management and hedging purposes.

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