

AIA Investment Funds
Société anonyme
Société d'investissement à capital variable
4, rue Peternelchen, L-2370, Howald
Grand Duchy of Luxembourg
R.C.S. Luxembourg B234950
(the “Company”)

NOTICE TO SHAREHOLDERS

This notice is important and requires your immediate attention. If you are in any doubt about the content of this notice, you should seek independent professional financial advice and/or legal advice.

29 April 2025

Dear shareholders,

The board of directors of the Company (the “**Board**”) is writing to inform you of the following changes which have been made to the prospectus of the Company (the “**Prospectus**”) dated October 2024 in respect of AIA Sustainable Multi Thematic Fund (the “**Robeco Sub-Fund**”), AIA US High Yield Bond Fund (the “**PIMCO Sub-Fund**”), and AIA Global Select Equity Fund (the “**Capital Sub-Fund**”).

I. Changes to the investment policy of the Robeco Sub-Fund (the “Repositioning”)

The Robeco Sub-Fund’s sustainable investment objective is to advance the United Nations Sustainable Development Goals (“**SDGs**”) by investing indirectly, through investments in other UCITS funds or sub-funds, in companies whose business models and operational practices are aligned with targets defined by the seventeen (17) SDGs on a multi-thematic basis.

In order to provide greater investment flexibility and increase the scope of the investment universe, the Board has decided to amend the investment policy of the Robeco Sub-Fund to allow it to invest directly in underlying assets rather than via a fund-of-funds approach.

The Robeco Sub-Fund will continue to take exposure to equities of companies all over the world, which includes companies incorporated or having a major part of their business activities in mature economies (developed markets) as well as in developing economies (emerging markets) and exhibiting a high level of sustainability and which present a positive influence on the SDGs.

The Robeco Sub-Fund will remain an “Article 9” financial product pursuant to Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (so-called SFDR)). As such, the Robeco Sub-Fund will continue to make a minimum of **5%** of sustainable investments (“**SI**”) with an environmental objective and a minimum of **30%** of SI with a social objective. However, the overall minimum level of SI will increase from **80%** to **90%** while the maximum level of the rest of the investments (*i.e.*, cash, cash equivalents and derivatives) will decrease from **20%** to **10%**.

Detailed information on the Robeco Sub-Fund’s ESG characteristics can be found in the SFDR pre-contractual disclosures at the end of its supplement in the Prospectus, the above is to be considered as an outline of these characteristics.

II. Business days of the Robeco Sub-Fund

As a consequence of the Repositioning, paragraph 8 “*Valuation*” of the supplement of the Robeco Sub-Fund will be amended, as follows (wording to be removed is struck through and in bold):

“Each Business Day is a Valuation Day. The Net Asset Value per Share will be calculated as of 4:00 pm CET on each Valuation Day.

With respect to this Sub-Fund, a Business Day is ~~(a)~~ any day which is both (i) defined as a

Business Day in the Prospectus and also (ii) a day on which banks are open the whole day for non-automated business in the United States of America, ~~Canada and Australia, (b) as well as such additional day the Board of Directors, in consultation with the Joint Investment Managers and the Sub-Investment Manager, has determined in its absolute discretion.~~

A schedule of Business Days will be made available at the registered offices of the Fund and the Joint Investment Managers and may be updated from time to time during the course of the year."

III. Changes to the investment policy of the PIMCO Sub-Fund

The PIMCO Sub-Fund invests in a diversified fixed income portfolio consisting primarily of high yield securities denominated in USD.

The portion of the PIMCO Sub-Fund's net assets that are not invested in fixed income securities rated lower than Baa3 by Moody's, or lower than BBB- by S&P or equivalently rated by Fitch may be invested in higher quality fixed income securities up to a maximum of 10% of the PIMCO Sub-Fund's net assets (the "**10% IG Limit**").

The PIMCO Sub-Fund may use financial derivative instruments for hedging and efficient portfolio management purposes only. As such, the PIMCO Sub-Fund's net derivative exposure may be up to 50% of its net assets.

Going forward, the PIMCO Sub-Fund will make use of derivatives to provide greater flexibility in adjusting credit risk and duration exposure. The usage of derivatives will require high quality collateral; hence the current 10% IG limit will be increased to 20% of the PIMCO Sub-Fund's net assets.

IV. Change to the SFDR level II annex of the Capital Sub-Fund

The Capital Sub-Fund invests at least 90% of its portfolio in investments used to attain the environmental or social characteristics promoted by it, excluding ancillary liquid assets and/or cash equivalent.

In order to align with the expectations of the Luxembourg's regulator, such allocation will going forward include the maximum 20% of the portfolio of the Capital Sub-Fund which may be invested in cash and/or cash equivalent, as per the Capital Sub-Fund's investment policy.

Consequently, the minimum part of the portfolio being used to attain the environmental or social characteristics promoted by the Capital Sub-Fund will be reduced from 90% to 70%, and the maximum part of the portfolio categorized as "**#2 Other**" will raise from 10% to 30%.

For the avoidance of doubt, this alignment has no impact on the portfolio or risk profile of the Capital Sub-Fund, nor on the way the Capital Sub-Fund is being managed.

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The changes listed above will be effective as of 14 July 2025 and investors who do not agree with these changes (except for the change described under point IV.) may request the redemption or conversion of their share(s) in compliance with the terms of the Prospectus free of charge as from receipt of this notice and up to 11:00 am (CET) on 13 July 2025.

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The Board accepts full responsibility for the accuracy of the information contained in this notice at the date of publication. To the best of the knowledge and belief of the Board, having taken all reasonable care to ensure that such is the case, the information contained in this notice is in accordance with the facts and does not omit anything likely to affect the import of such information. The Board accepts

responsibility accordingly.

Shareholders may obtain a revised Prospectus which will be made available free of charge at the registered office of the Company as soon as available.

Yours faithfully,

The Board