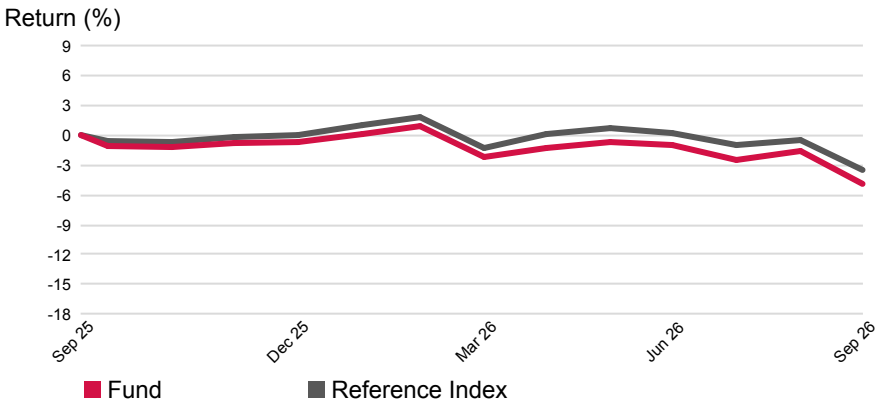
AIA INVESTMENT FUNDS
AIA GLOBAL CORPORATE BOND FUND

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INVESTMENT OBJECTIVE and POLICY

The Sub-Fund aims to provide a combination of capital growth and income that is higher than the Bloomberg Global Aggregate Corporate Index over any five-year period. In order to achieve its investment objective, at least 80% of the Sub-Fund's Net Asset Value is invested directly in investment grade corporate bonds. denominated in any currency, including investment grade asset-backed securities. These securities may be issued by companies that are domiciled in any country, including emerging markets.

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 4 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

Bond Downgrade Risk A Sub-Fund may invest in highly rated / investment grade bonds, however, where a bond is subsequently downgraded it may continue to be held in order to avoid a distressed sale. To the extent that a Sub-Fund does hold such downgraded bonds, there will be an increased risk of default.

Credit Risk The risk of loss arising from default that may occur if an issuer fails to make principal or interest payments when due. This risk is higher if the Fund holds low-rated, non-investment-grade securities.

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.

Interest Rate Risk The performance of a Sub-Fund may be influenced by changes in the general level of interest rates.

Investment Grade Bond Risk Certain Sub-Funds' investment objective is to invest in investment grade bonds where there is a risk that the rating of the bonds held by the Sub-Funds may be downgraded at any time. In the event of such downgrading, the value of the Sub-Funds may be adversely affected.

Sovereign Debt Risk Sovereign debt refers to debt obligations issued or guaranteed by governments or their agencies and instrumentalities (each a "governmental entity"). Investments in sovereign debt may involve a degree of risk.

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

Asset class	**Bond**
ISIN (Class I)	**LU2991889739**
Bloomberg ticker (Class I)	**AFGCBIA LX**
Total Fund Size	**411,501,093.74**
Fund base currency	**USD**
Share class currency (Class I)	**USD**
Net asset value (Class I)	**9.51**
Inception date (Class I)	**17-Sep-25**
Domicile	**Luxembourg**
Fund type	**UCITS**
^Ongoing charges	**0.63%**
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 CORPORATE BOND 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	-3.37	-3.90	-4.24	-3.78	-	-	-	-4.71
^Benchmark	-2.86	-3.37	-3.35	-2.48	-	-	-	-2.88
Relative Return	-0.50	-0.53	-0.89	-1.30	-	-	-	-1.83

^Bloomberg Global Aggregate Corporate Index

Past performance is not a guide to future performance. The Sub-Fund does not yet have a performance data for one complete calendar year.
Please refer to Section 5 of the prospectus for other risk factors.

TOP 10 HOLDINGS (%)

1.	EUX EURO-SCHATZ FUT Dec26	7.6
2.	USD FWD FX CONTRACT 14 OCT 2026	7.2
3.	CBT US 2YR NOTE (CBT) Dec26	5.5
4.	CBT US 5YR NOTE (CBT) Dec26	4.8
5.	CBT US 10YR NOTE (CBT)Dec26	3.1
6.	US Treasury Note 3.75% 15/08/2041	3.0
7.	CAD FWD FX CONTRACT 14 OCT 2026	2.5
8.	US Treasury NB 2.875% 15/11/2046	2.4
9.	UK Treasury 1.25% IL Gilt 22/11/2027	2.3
10.	United Kingdom InflationLinked 0.75% IL 22/11/2033	1.8

GEOGRAPHIC WEIGHTS (%)

USA	40.2
United Kingdom	10.1
France	4.0
Netherlands	3.5
Ireland	2.3
Australia	2.2
Germany	2.1
Spain	1.9
Denmark	1.5
Derivatives	19.9
Other Countries	12.3

DURATION WEIGHTS (%)

0 - 1 Year	2.7
1 - 3 Years	25.4
3 - 5 Years	30.8
5 - 10 Years	25.8
10+ Years	15.3

SECTOR WEIGHTS (%)

Financial	35.3
Government	12.4
Utilities	7.2
Consumer, Non-cyclical	7.0
Technology	5.3
Communications	4.0
Industrial	3.7
Consumer, Cyclical	2.1
Money Market Fund	1.7
Derivatives	19.9
Other Sectors	1.5

RATING WEIGHTS (%)

AAA	12.8
AA+	11.0
AA	2.6
AA-	8.8
A+	8.1
A	8.6
A-	10.4
BBB+	7.8
BBB	4.7
BBB-	3.8
Others	1.6
Derivatives	19.9

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

AIA GLOBAL CORPORATE BOND 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	AFGCBIA LX	LU2991889739	2025-09-17	Up to 3%	Up to 0.50%	USD 10	Up to 1%	USD10m	USD100,000	USD100,000	USD10m	NA	NA	NA
IDQ	USD	AFGCBID LX	LU2991889812	2025-09-17	Up to 3%	Up to 0.50%	USD 10	Up to 1%	USD10m	USD100,000	USD100,000	USD10m	Quarterly	2026-09-15	0.084430
K	USD	AFGCBKA LX	LU2991890075	2025-09-23	Up to 3%	Up to 0.50%	USD 10	Up to 1%	USD10m	USD100,000	USD100,000	USD10m	NA	NA	NA
Z	USD	AFGCBZA LX	LU2991890158	2025-09-18	Up to 3%	0	USD 10	Up to 1%	USD20m	USD100,000	USD100,000	USD20m	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	-3.37	-3.90	-4.24	-3.78	-	-	-	-4.71
^Benchmark	USD	-2.86	-3.37	-3.35	-2.48	-	-	-	-2.88
Relative Return	USD	-0.50	-0.53	-0.89	-1.30	-	-	-	-1.83
IDQ									
Fund	USD	-3.37	-3.90	-4.24	-3.78	-	-	-	-4.71
^Benchmark	USD	-2.86	-3.37	-3.35	-2.48	-	-	-	-2.88
Relative Return	USD	-0.50	-0.53	-0.89	-1.30	-	-	-	-1.83
K									
Fund	USD	-3.35	-3.86	-4.09	-3.59	-	-	-	-3.65
^Benchmark	USD	-2.86	-3.37	-3.35	-2.48	-	-	-	-2.45
Relative Return	USD	-0.46	-0.48	-0.75	-1.11	-	-	-	-1.19
Z									
Fund	USD	-3.32	-3.78	-3.88	-3.30	-	-	-	-3.58
^Benchmark	USD	-2.86	-3.37	-3.35	-2.48	-	-	-	-2.55
Relative Return	USD	-0.46	-0.41	-0.53	-0.82	-	-	-	-1.03

^Bloomberg Global Aggregate Corporate Index

Past performance is not a guide to future performance. The Sub-Fund does not yet have a performance data for one complete calendar year.
Please refer to Section 5 of the prospectus for other risk factors.

Commentary Sources

1. AIA Investment Management Pte Ltd
2. AIA Investment Funds
3. M&G Investment Mangement Ltd

COMMENTARY

The AIA Global Corporate Bond Fund returned -3.37% for the month, underperforming its benchmark by 50 basis points (bps). The underperformance came from its long duration position across Euros and Dollars bonds which detracted -20 bps while a combination of asset allocation and security selection was broadly flat over the month. The Fund's active duration stands at +0.89 years and is overweight AAA and AA ratings, while underweight A and BBB, as current spread compression does not justify taking on additional credit risk. It kept a high exposure to defensive sectors, including sovereign bonds, covered bonds, and senior-secured bonds, from leading U.S. insurance companies. The Fund saw value in high-quality financials such as BBVA, and companies that have suffered in the AI wobble such as Sage in the primary market. It has selectively added to Microsoft and Oracle into the weakness they experienced over the month, favouring lower-coupon and lower-priced securities where we believe valuations remain attractive. Holdings in Meta were also repositioned by switching into lower-coupon bonds, resulting in a more modest overweight position, while some new issues including Amazon in GBP, Uber 46s, Volkswagen Bank (senior preferred), and Commonwealth Bank of Australia Tier 2s, were added for a spread pick-up of 155 bps over existing subordinated bonds.

On the other hand, the Fund maintained a cautious view on France, with an underweight position in French credit risk. It also continued to reduce exposure to French and Belgian bank bonds, with sales completed ahead of recent spread widening, and remained defensively positioning in government bonds, covered bonds and in very high-quality Guaranteed Investment Certificates (GICs). Its corporate bonds remain highly rated, fundamentally strong names and underweighted BBB bonds versus its benchmark. On duration, the Fund is now favoring Bunds over Treasuries and Gilts while maintaining small positions in 30-year Japanese government bonds and 30-year Australian government bonds. Investment Grade all-in yields are still attractive with majority of the opportunity coming from the government bond component. In this market environment, given recent moves in valuations, the Fund is calling for prudence in a long duration position.

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Past performance and the predictions, projections, or forecasts on the economy, securities markets or the economic trends of the markets are not necessarily indicative of the future or likely performance of the AIAIF.

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

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