



# AIA INVESTMENT FUNDS

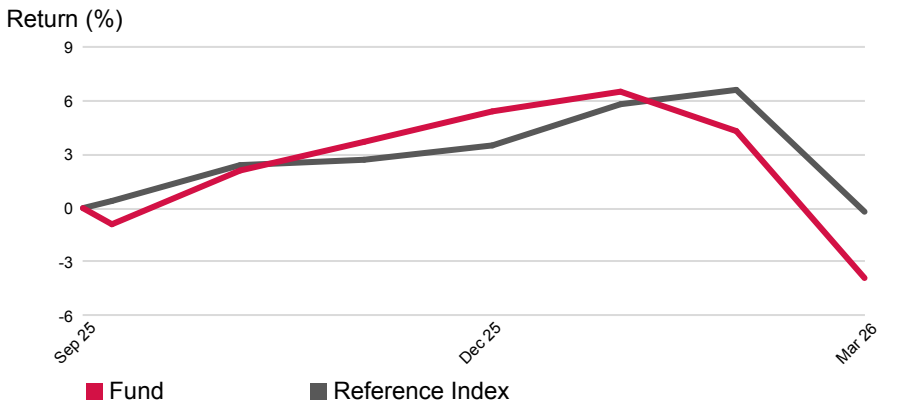
## AIA WORLD QUALITY EQUITY FUND

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### INVESTMENT OBJECTIVE and POLICY

The Sub-Fund aims to generate total return through investment in global equities and equity-related securities the Sub Investment Manager believes to be of high quality. The Sub-Fund will invest at least 80% of its Net Asset Value in global equities and equity-related securities the Sub Investment Manager believes to be of high quality.

### PERFORMANCE



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 6 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.

**Foreign Exchange Risk & Currency Risk** Certain Share Classes of certain Sub-Funds may be denominated in a currency other than the Reference Currency of the relevant Sub-Fund. In addition, the Sub-Funds may invest in assets denominated in currencies other than the Reference Currency. Therefore, fluctuations in the exchange rates between these currencies and the Reference Currency and changes in exchange rate controls may affect the value of an investment in the Sub-Funds and the Net Asset Value of the Sub-Fund may be affected unfavorably

**Market Risk** Market risk is understood as the risk of loss for a Sub-Fund resulting from fluctuation in the market value of positions in its portfolio attributable to changes in market variables, such as general economic conditions, interest rates, foreign exchange rates, or the creditworthiness of the issuer of a financial instrument. This is a general risk that applies to all investments, meaning that the value of a particular investment may go down as well as up in response to changes in market variables.

**Portfolio Concentration Risk** Certain Sub-Funds may invest in a limited number of securities compared to other more diversified Sub-Funds holding a larger number of securities. Where a Sub-Fund holds a limited number of securities and is considered concentrated, the value of the Sub-Fund may fluctuate more than that of a diversified Sub-Fund holding a greater number of securities. The selection of securities in a concentrated portfolio may also result in sectoral and geographical concentration. For Sub-Funds with geographical concentration, the value of the Sub-Funds may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the relevant market.

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

Asset class	Equity
ISIN (Class I)	LU3101502741
Bloomberg ticker (Class I)	AFWQEIA LX
Total Fund Size	985,790,666.55
Fund base currency	USD
Share class currency (Class I)	USD
Net asset value (Class I)	9.61
Inception date (Class I)	23-Sep-25
Domicile	Luxembourg
Fund type	UCITS
<sup>^</sup> Ongoing charges	0.83%
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 WORLD QUALITY 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	-7.84	-8.85	-8.85	-	-	-	-	-3.90
^Benchmark	-6.37	-3.57	-3.57	-	-	-	-	-0.21
Relative Return	-1.47	-5.27	-5.27	-	-	-	-	-3.69

^MSCI World DTR Net

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.	Microsoft Corp	6.1
2.	Alphabet Inc	5.1
3.	Taiwan Semiconductor Manufacturing Co Ltd	4.8
4.	Johnson & Johnson	4.7
5.	Apple Inc	4.6
6.	Meta Platforms Inc	4.5
7.	Lam Research Corp	3.9
8.	Thermo Fisher Scientific Inc	3.4
9.	Amazon.com Inc	3.4
10.	Broadcom Inc	2.6

## COUNTRY WEIGHTS (%)

USA	82.6
Taiwan	4.8
United Kingdom	4.5
France	4.1
Germany	2.2
Spain	0.8
Canada	0.7
Denmark	0.4
Derivatives	0.0

## SECTOR WEIGHTS (%)

Information Technology	34.9
Health Care	24.9
Communication Services	10.7
Consumer Discretionary	10.6
Consumer Staples	7.5
Financials	7.3
Industrials	4.1
Derivatives	0.0

# AIA WORLD QUALITY 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	AFWQEIA LX	LU3101502741	2025-09-23	Up to 5%	Up to 0.75%	USD 10	Up to 1%	USD10m	USD100,000	USD100,000	USD10m	NA	NA	NA
K	USD	AFWQEKA LX	LU3101503046	2025-09-23	Up to 5%	Up to 0.75%	USD 10	Up to 1%	USD10m	USD100,000	USD100,000	USD10m	NA	NA	NA
Z	USD	AFWQEZA LX	LU3101503129	2025-09-23	Up to 5%	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](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	-7.84	-8.85	-8.85	-	-	-	-	-3.90
^Benchmark	USD	-6.37	-3.57	-3.57	-	-	-	-	-0.21
Relative Return	USD	-1.47	-5.27	-5.27	-	-	-	-	-3.69
<b>K</b>									
Fund	USD	-7.82	-8.79	-8.79	-	-	-	-	-3.77
^Benchmark	USD	-6.37	-3.57	-3.57	-	-	-	-	-0.21
Relative Return	USD	-1.45	-5.21	-5.21	-	-	-	-	-3.56
<b>Z</b>									
Fund	USD	-7.78	-8.68	-8.68	-	-	-	-	-3.53
^Benchmark	USD	-6.37	-3.57	-3.57	-	-	-	-	-0.21
Relative Return	USD	-1.41	-5.10	-5.10	-	-	-	-	-3.32

^MSCI World DTR Net

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. Grantham, Mayo, Van Otterloo & Co. LLC

## COMMENTARY

Global equity markets weakened as market sentiment was shaped by heightened geopolitical tensions and evolving expectations around artificial intelligence (AI), which together drove increased volatility and dispersion across sectors. The AIA World Quality Equity Fund returned -7.84% underperforming the benchmark by 147 basis points (bps). Two key themes dominated market behaviour. First, a more assertive U.S. foreign policy, including developments in Iran and Venezuela, elevated geopolitical risks and contributed to sharp moves in energy prices. This supported strong outperformance in energy-related equities and other asset-heavy sectors. Second, uncertainty around the long-term beneficiaries of AI investment weighed on parts of the market, particularly asset-light businesses. Within the AI ecosystem, performance diverged, with semiconductor supply-chain companies showing resilience, while hyperscalers and software-related names came under pressure amid concerns around capital expenditure and returns.

Against this backdrop, sector allocation modestly detracted from relative performance. Underweight exposure to Energy, alongside positioning in Health Care and Utilities, weighed on returns, while allocations in Industrials, Information Technology, and Materials provided some offset. Security selection also detracted overall, with positive contributions from Consumer Discretionary, Health Care, and Financials more than offset by weaker selection in Communication Services, Consumer Staples, and Information Technology. Regional allocation was supportive, with both the underweight to non-U.S. markets and overweight to the U.S. contributing positively, with non-U.S. allocation adding slightly more.

At the stock level, holdings such as TJX Companies, Merck, and Johnson & Johnson contributed positively to relative returns, while positions including Taiwan Semiconductor Manufacturing Company, Unilever, and Safran detracted.

The Fund continues to follow a disciplined quality-focused investment approach, targeting companies with strong and sustainable profitability, robust balance sheets, and durable competitive advantages. By combining quantitative screening with fundamental research, the strategy seeks to identify high-quality businesses that can compound earnings over time and justify premium valuations. The Fund remains focused on delivering long-term total returns while navigating short-term market volatility through a consistent and disciplined investment framework.

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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.**

**This paragraph is only applicable to the distribution share classes of AIAIF.** AIAIF may, at its discretion, determine how the earnings of distribution share classes shall be distributed and may declare distributions from time to time. When AIAIF decides to pay dividends in respect of a distributing share class out of the capital of the sub-fund of AIAIF or where the dividends in respect of a distributing share class are paid out of gross income of the sub-fund of AIAIF, while the sub-fund of AIAIF's fees and expenses are charged to or paid out of the capital of the sub-fund of AIAIF, resulting in an increase in distributable income for the payment of dividends by the sub-fund of AIAIF, such payment of dividends may, in the light of the rules applicable in the jurisdictions where the sub-fund of AIAIF is registered for public distribution, be considered as a payment of dividends out of and effectively out of capital respectively, both of which would amount to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. The distributions, including amounts and frequency, are not guaranteed and are subject to the discretion of AIAIF. Past dividends are not a forecast or projection of future distributions.

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