



PRODUCT KEY FACTS
AIA Equity Income Fund
a sub-fund of AIA Investment Funds

Issuer: AIA Investment Management HK Limited

April 2025

- ***This statement provides you with key information about this product.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Fund Manager (Management Company):	FundRock Management Company S.A. (the “ Manager ”)		
Investment Manager(s):	AIA Investment Management Private Limited, Singapore (external delegation) AIA Investment Management HK Limited, Hong Kong (external delegation)		
Sub-Investment Manager(s):	Wellington Management Company LLP, US (external delegation)		
Depository:	HSBC Continental Europe, Luxembourg		
Ongoing charges over a year [#] :	Class R (USD)	1.72%	
	Class R _{DM} (USD)	1.71%	
	[#] The ongoing charges figure is an annualised figure based on the expenses charged for the period from the launch of the class to 31 December 2024 divided by the average net assets over the same period. This figure may vary from year to year.		
Dealing frequency:	Daily		
Base currency:	USD		
Dividend policy:	Accumulation Shares: Class R (USD) - No distribution of dividends. Distribution Shares: Class R _{DM} (USD) - Monthly distribution. The Sub-Fund (as defined below) shall determine how the earnings of Distribution Shares shall be distributed and may declare distributions from time to time, at such time and in relation to such periods as the Sub-Fund (as defined below) shall determine, in the form of cash or Shares, in accordance with the dividend distribution policy adopted for such Distribution Shares as described in the Prospectus of the Fund (as defined below). Dividend distributions are not guaranteed with respect to any Share Class. Distribution may be paid out of capital or effectively out of capital and, if so, may result in immediate reduction in the net asset value per Share of the relevant Class.		
Financial year end:	31 December		

Minimum investment:	Class R (USD) / R _{DM} (USD)	USD1,000 (initial), USD1,000 (additional)
What is this product? AIA Equity Income Fund (the “ Sub-Fund ”) is a sub-fund of an umbrella fund, AIA Investment Funds (the “ Fund ”), which is an investment company with variable share capital (<i>société d'investissement à capital variable</i>). It is domiciled in Luxembourg and its home regulator is the <i>Commission de Surveillance du Secteur Financier</i> (CSSF).		
Objective and Investment Strategy <i>Investment Objective</i> The Sub-Fund aims to provide income through a portfolio of global equities and equity-related securities with a covered call strategy to enhance income generation. <i>Investment Strategy</i> In order to achieve its investment objective, the Sub-Fund will invest primarily, i.e. at least 50% of its net asset value, in equity securities and equity-related securities issued by companies globally selected for their income and/or growth potential and call options writing (as explained below). The Sub-Investment Manager may use both qualitative and quantitative processes / models to identify suitable investments and assess multiple criteria, including but not limited to, income/growth potential, diversification benefits and management of risks. The Sub-Fund will invest in equity, such as shares, preferred stocks, and other securities with equity characteristics. The Sub-Fund may invest directly, or take exposure through derivative instruments such as options on equities, depository receipts (such as American Depository Receipts (ADRs), Global Depository Receipts (GDRs) and European Depository Receipts (EDRs)), rights, warrants, units of eligible Real Estate Investment Trusts (REITs). The Sub-Investment Manager uses a covered call strategy within the Sub-Fund, selectively selling short dated call options over individual equity securities held by the Sub-Fund. This strategy aims to generate additional income for the Sub-Fund through premiums from the sale of call options. By selling options, the Sub-Fund foregoes some or all of a security’s upside price appreciation above a pre-specified level in exchange for an up-front payment. The Sub-Investment Manager will adopt a long-term investment horizon. The Sub-Fund uses total return swaps (“ TRS ”) on a temporary basis, for efficient portfolio management, including to gain exposure to one or more eligible financial indices, the underlying of which consists of instruments and indices in which the Sub-Fund may otherwise invest directly according to its investment policy. The notional amount of such TRS may represent up to a maximum of 20% of the net asset value of the Sub-Fund. Under normal circumstances, it is generally expected that the notional amount of such TRS will not exceed 10% of the net asset value and remain within the range of 0% to 10% of the net asset value. In certain circumstances (e.g. to equitize cash exposure) this proportion may be higher. The Sub-Fund may incur fees and transaction costs upon entering into TRS and/or any increase or decrease of their notional amount. The Sub-Fund may not invest in securities from issuers manufacturing tobacco or firms involved in the manufacture of cluster munitions. In addition, the Sub-Fund shall not directly hold or acquire securities from issuers which are coal mining and / or coal-fired power generation companies.		

The Sub-Fund may use financial derivative instruments for hedging purposes. The Sub-Fund may use in particular but not limited to currency forward contracts, futures contracts and other UCITS eligible derivatives.

The Sub-Fund may also invest up to a maximum of 5% of the net asset value of the Sub-Fund in Initial Public Offerings (IPOs) and secondary offerings (of listed securities).

The Sub-Fund may invest in market access products (comprising warrants on equities, options on equities and equity swaps) for securities issued by developed and emerging market companies. The Sub-Fund may also hold securities issued pursuant to Rule 144A and/or Regulation S securities of the U.S. Securities and Exchange Commission (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended) and that are not publicly traded securities). Investments in Rule 144A securities shall not exceed 20% of the net assets of the Sub-Fund.

The Sub-Fund will typically seek to be diversified by industry and country. The Sub-Fund will generally invest in developed countries, and may invest up to 20% of its net asset value in countries, which are considered to be emerging markets or frontier markets. The Sub-Fund may also make limited (i.e. not more than 5% of its net asset value) investments in securities traded on markets of the Russian Federation and directly invest up to 10% of its net asset value in China A-Shares traded via Stock Connect.

The Sub-Fund may invest up to 20% of its net asset value in convertible securities and preferred securities.

The Sub-Fund may invest less than 30% of its net asset value in debt instruments such as conventional convertible bonds and equity-linked notes.

The Sub-Fund is not permitted to invest in aggregate more than 10% of its net asset value in shares or units of collective investment schemes and exchange-traded funds.

Subject to the above, the Sub-Fund may invest in equity securities and equity-related securities of companies of any market capitalisation, of any industry or sector and in any geography.

With a view to enhancing income and/or as part of the investment strategy, the Sub-Fund may also make use of exchange traded and over-the-counter options, futures, and other derivatives for investment or efficient portfolio management purposes (including hedging).

The Sub-Fund will not enter into (i) repurchase and reverse repurchase transactions, and (ii) securities lending and securities borrowings.

The Sub-Fund may hold ancillary liquid assets (i.e., bank deposits at sight, such as cash held in current accounts with a bank accessible at any time) up to 20% of its net asset value in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets under applicable laws or for a period of time strictly necessary in case of unfavourable market conditions. On a temporary basis, for a period of time strictly necessary, and if justified by exceptionally unfavourable market conditions, the Sub-Fund may, in order to take measures to mitigate risks relative to such exceptional market conditions in the best interests of the investors, hold ancillary liquid assets up to 100% of its net asset value.

In order to (i) achieve its investment goals, (ii) for treasury purposes, and/or (iii) in case of unfavourable market conditions, the Sub-Fund may hold cash equivalent (i.e., bank deposits excluding bank deposits at sight, money market instruments or money market funds) pursuant to the applicable investment restrictions as set out in the investment policy and in the section headed “4. INVESTMENT STRATEGY AND RESTRICTIONS” in the prospectus.

Use of derivatives / investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. Please refer to the offering document for details including the risk factors.

- **General investment risk**

- The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. There is no guarantee of the repayment of principal.

- **Equity risk**

- The Sub-Fund's investment in equity securities is subject to general market risks. The values of equities fluctuate. The price of equities can be influenced by many factors at the individual company and sector level, as well as by broader economic and political developments, including changes in investment sentiment, political and economic conditions, inflation and interest rates, issuer-specific factors, corporate earnings reports, demographic trends and catastrophic events.
- High market volatility and potential settlement difficulties in certain markets may also result in significant fluctuations in the prices of securities traded on such markets and thereby may adversely affect the value of the Sub-Fund which invests in such markets.
- Securities exchanges may have the right to suspend or limit trading in any security traded on the relevant exchange. The government or the regulators may also implement policies that may affect the financial markets. All these may have a negative impact on the Sub-Fund.
- The Sub-Fund may invest in depositary receipts and there is a risk that the underlying shares may be subject to political, inflationary, exchange rate or custody risks. Although depositary receipts have risks similar to the securities that they represent, they may involve higher expenses and may trade at a discount (or premium) to the underlying security and such fees may impact the performance of the depositary receipts. In addition, depositary receipts may be less liquid than the underlying securities listed on an exchange.

- **Market risk**

- Although it is intended that the Sub-Fund will be diversified with a view to reducing market risk, the investments of the Sub-Fund will remain subject to fluctuations in market variables and the risks inherent in investing in financial markets.

- **Risks relating to the covered call strategy and use of options**

- The Sub-Fund's strategy of generating extra income from selling short dated call options on the over individual equity securities held by the Sub-Fund may reduce the potential capital growth and dividend income of the Sub-Fund. The Sub-Investment Manager may not aim at seeking highest possible dividends for the Sub-Fund.
- Transactions in options may also carry a high degree of risk. Selling ("writing" or "granting") an option generally entails considerably greater risk than purchasing options. Although the premium received by the Sub-Fund is fixed, the Sub-Fund may sustain a loss well in excess of that amount. The Sub-Fund will also be exposed to the risk of the purchaser exercising the option and the Sub-Fund will be obliged either to settle the option in cash or deliver the underlying investment.

- **Quantitative Model Risk**

- Quantitative model risk occurs when systematic and/or quantitative investment models used in investment decision making fail. These models may evolve over time and have risks related to mistakes in software or data inputs that could go undetected for a period of time before rectified. Models may fail

to adequately measure or predict market risks or outcomes and could result in a loss of value or opportunity cost.

- **Risks associated with investing in financial derivative instruments (“FDI”)**

- Risks associated with FDI include counterparty / credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of an FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund. Exposure to FDI may lead to a high risk of significant loss by the Sub-Fund.

- **Risk associated with investing in OTC FDIs**

- In general, there is less government regulation and supervision of transactions in OTC markets than of transactions entered into on recognised exchanges. Counterparties to OTC derivatives are not afforded the same protections as may apply to those trading on recognised exchanges, such as the performance guarantee of a clearing house.
- Engaging in OTC derivatives is subject to the risk of default by a counterparty who has become insolvent or is otherwise unable or refuses to honour its obligations as required by the terms of the instrument. The value of the collateral obtained may fluctuate, however, and it may be difficult to sell, so there are no assurances that the value of collateral held will be sufficient to cover the amount owed to the Sub-Fund.
- With regards to trading options, selling an option generally entails considerably greater risk than purchasing options. Although the premium received by the Sub-Fund is fixed, the Sub-Fund may sustain a loss well in excess of that amount. The Sub-Fund will also be exposed to the risk of the purchaser exercising the option and the Sub-Fund will be obliged either to settle the option in cash or to deliver the underlying investment. Where the option is "covered" by the Sub-Fund holding a corresponding position in the underlying investment or a future on another option, the risk may be reduced. The Sub-Fund may also be required to provide collateral in cash and/or financial instruments to the relevant counterparty, which depending on the nature of the rights of the counterparty over these assets may expose the Sub-Fund to additional counterparty risks.
- The Sub-Fund may enter into OTC derivatives cleared through a clearinghouse that serves as a central counterparty, which may reduce counterparty risk and increase liquidity, but it does not eliminate those risks completely.
- Investments in OTC derivatives may be subject to valuation risks. Inaccurate valuation can result in inaccurate recognition of gains or losses and counterparty exposure.

- **Foreign exchange risk and currency risk**

- The Sub-Fund may invest in assets denominated in currencies other than the base currency. Fluctuations in the exchange rates between these currencies and the base currency and changes in exchange rate controls may affect the value of an investment in the Sub-Fund and the net asset value of the Sub-Fund may be affected unfavourably.

- **Liquidity Risks**

- In certain circumstances, investments held by the Sub-Fund may become less liquid or illiquid due to a variety of factors including adverse conditions affecting a particular issuer, counterparty, or the market generally, and legal, regulatory or contractual restrictions on the sale of certain instruments. Difficulties in disposing of investments may result in a loss for the Sub-Fund and/or compromise the ability of the Sub-Fund to meet a redemption request.
- Investments in securities that have high liquidity risk may reduce return or incur substantial losses to the Sub-Fund if the Sub-Fund is unable to sell these securities at opportune times or prices.

- **Risk associated with small-capitalisation / mid-capitalisation companies**

- The stock of small-capitalisation / mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.

- **Risks associated with payment of dividends out of capital/effectively out of capital**
 - Payment of dividends out of capital of the Sub-Fund or payment of dividends effectively out of capital of the Sub-Fund amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the Sub-Fund's capital or payment of dividends effectively out of the Sub-Fund's capital (as the case may be) may result in an immediate reduction of the net asset value per share.

How has the Sub-Fund performed?

There is insufficient data to provide a useful indication of past performance to investors as the share classes offered to retail investors in Hong Kong are newly set up.

Is there any guarantee?

The Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the units of the Sub-Fund.

<u>Fee</u>	<u>What you pay</u>
Subscription fee (% of initial offer price or issue price)	Class R (USD) / R _{DM} (USD): Up to 5.00%
Switching fee (conversion fee) (% of the positive difference, if any, between the subscription fee applicable to the new shares and the subscription fee paid on the original shares)	Class R (USD) / R _{DM} (USD): Up to 1.00%
Redemption fee (% of redemption price)	Class R (USD) / R _{DM} (USD): Up to 1.00%

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

Annual rate (current rates as a % of the Sub-Fund's net asset value)

Management Company fee	Class R (USD) / R _{DM} (USD): up to 0.015% per annum Subject to an annual minimum fee of EUR 1,250 after the first 12 months after launch of the Sub-Fund
Investment Management fee	Class R (USD) / R _{DM} (USD): Up to 1.50% p.a.

Depository fees	0.003% to 0.075% p.a. of the net asset value The combined fees payable to the Depository and Administrator is subject to a minimum fee of the produce of USD 45,000 multiplied by the number of sub-funds launched within the Fund, which amount shall be charged to the Fund and allocated between sub-funds pro rata their portion in the net asset value of the Fund
Administration fee	0.005% to 0.01% p.a. of the net asset value The combined fees payable to the Depository and Administrator is subject to a minimum fee of the produce of USD 45,000 multiplied by the number of sub-funds launched within the Fund, which amount shall be charged to the Fund and allocated between sub-funds pro rata their portion in the net asset value of the Fund
Performance fee	Not applicable
<i>Other fees</i>	
You may have to pay other fees when dealing in the units of the Sub-Fund.	
Additional Information	
<ul style="list-style-type: none"> You generally buy and redeem units at the Sub-Fund's next-determined net asset value after AIA Investment Management (HK) Limited receives your request in good order on or before 5:00 p.m. (Hong Kong time), being the dealing cut-off time, on a Subscription Day/Redemption Day (as the case may be) which is also a Hong Kong Business Day. The net asset value of the Sub-Fund is calculated and the price of units published each "business day". They are available online at the website https://investment.aia.com/hk/index.html. Please note that the aforesaid website has not been reviewed by the SFC. You may obtain the past performance information of other share classes offered to Hong Kong investors from the website https://investment.aia.com/hk/index.html. Please note that the aforesaid website has not been reviewed by the SFC. Where a Share Class may pay dividends out of capital or effectively out of the capital of the Sub-Fund, the composition of the dividends (<i>i.e.</i> the relative amounts paid out of (i) total net income and (ii) capital) for the last twelve (12) months will be available on the website at https://investment.aia.com/hk/index.html. Please note that the aforesaid website has not been reviewed by the SFC. 	
Important	
<p>If you are in doubt, you should seek professional advice.</p> <p>The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.</p>	



產品資料概要
友邦股票入息基金
友邦投資基金的子基金

發行人：友邦投資管理香港有限公司

2025 年 4 月

- 本概要為閣下提供本產品的重要資料。
- 本概要是銷售文件的一部分。
- 閣下不應單憑本概要而投資於本產品。

資料便覽

基金經理 (管理公司)：	FundRock Management Company S.A. (「經理」)
投資經理：	AIA Investment Management Private Limited，新加坡 (外部委任) 友邦投資管理香港有限公司，香港 (外部委任)
副投資經理：	Wellington Management Company LLP，美國 (外部委任)
存管人：	HSBC Continental Europe, Luxembourg
全年經常性開支比率 [#] ：	R 類 (美元) 1.72% R _{DM} 類 (美元) 1.71%
	[#] 經常性開支比率數字是根據自該類別推出至 2024 年 12 月 31 日止期間收取的開支除以在同期的平均資產淨值而計算的年度化數字。此數字每年均可能有所變動。
交易頻密程度：	每日
基礎貨幣：	美元
股息政策：	累積類別：R 類 (美元)：並無股息分派。 派息股份：R _{DM} 類 (美元) - 每月派息。子基金 (如下文所定義) 應決定派息股份的盈利如何分派，並可不時宣佈於子基金 (如下文所定義) 根據就本基金 (如下文所定義) 發行章程所述的派息股份所採納的股息分派政策決定的時間和期間，以現金或股份的形式作出分派。任何股份類別均不保證作出股息分派。分派可從資本中支付或實際上從資本中支付，以及如作出有關分派，可能會導致相關類別每股資產淨值即時減少。
財政年度終結日：	12 月 31 日
最低投資額：	R 類 (美元) / R _{DM} 類 (美元) 1,000 美元 (首次)，1,000 美元 (其後)

本基金是甚麼產品？

友邦股票入息基金（「**子基金**」）是傘子基金友邦投資基金（「**本基金**」）的子基金。本基金為一家開放式可變資本投資公司（*société d'investissement à capital variable*），在盧森堡註冊，其註冊所在地監管機構為盧森堡金融業監管委員會（*Commission de Surveillance du Secteur Financier*）（CSSF）。

目標及投資策略

投資目標

子基金旨在透過全球股票及股票相關證券的投資組合和備兌認購策略提供收入，以加強收入的產生。

投資策略

為了實現其投資目標，子基金將主要（即最少為其資產淨值的 50%）投資於由全球基於其收入及／或增長潛力而選定的公司發行的股本證券及股票相關證券及沽出認購期權（如下文所述）。副投資經理可使用定性和定量流程／模型來識別合適的投資，並評估多項準則，包括但不限於收入／增長潛力、分散得益和風險管理。

子基金將投資於股票，例如：股份、優先股及其他具股票特徵的證券。子基金可直接投資，或透過諸如股票期權、預託證券（例如：美國預託證券（ADR）、全球預託證券（GDR）及歐洲預託證券（EDR））、供股權、認股權證、合資格房地產投資信託基金（REIT）的單位等衍生工具進行投資。

副投資經理在子基金內使用備兌認購策略，選擇性地沽售子基金持有的個別股本證券的短期認購期權。此策略旨在透過從沽售認購期權獲取的溢價為子基金產生額外收入。透過沽售期權，子基金放棄部分或全部證券高於預先指定水平的上行價格升值以換取提前付款。

副投資經理將採取長期投資視野。

子基金暫時使用總回報掉期（「**TRS**」）作有效投資組合管理，包括取得對一項或多項合資格金融指數的投資參與，當中由子基金可根據其投資政策另行直接投資的工具及指數組成。該 TRS 的名義金額最多可達子基金資產淨值的 20%。在正常情況下，一般預期該 TRS 的名義金額不會超過資產淨值的 10%，並維持在資產淨值的 0%至 10%的範圍內。在若干情況下（例如：以平衡現金投資參與），此比例可能會更高。子基金可能會在訂立 TRS 及／或其名義金額有任何增加或減少時招致費用及和交易成本。

子基金不可投資於製造煙草的發行人或參與製造集束彈藥的公司的證券。此外，子基金不得直接持有或收購煤礦開採及／或燃煤發電公司的發行人的證券。

子基金可使用金融衍生工具作對沖目的。子基金可使用（具體但不限於）貨幣遠期合約、期貨合約及其他 UCITS 合資格衍生工具。

子基金亦可將子基金最多達 5%的資產淨值投資於首次公開發售（IPO）及（上市證券的）二級發售。

子基金可投資於已發展及新興市場公司發行的證券的市場准入產品（包括股票認股權證、股票期權及股權互換）。子基金亦可持有根據美國證券交易委員會規則 144A 及／或規例 S 發行的證券（規則 144A 及規例 S 證券是指未根據《1933 年美國證券法（經修訂）》進行註冊的及非公開交易證券）。於規則 144A 證券的投資不得超過子基金淨資產的 20%。

子基金將通常按行業和國家進行多元化投資。子基金一般將投資於已發展國家，並可將其淨資產淨值最多 20% 投資於被視為新興市場或前沿市場的國家。子基金亦對在俄羅斯聯邦市場交易的證券作出有限（即不超過其資產淨值最多 5%）投資，並將其淨資產淨值最多 10% 直接投資於透過互聯互通機制交易的中國 A 股。

子基金可將其資產淨值最多 20% 投資於可轉換證券及優先證券。

子基金可將其少於 30% 的資產淨值投資於債務工具，即傳統可轉換證券及股票掛鈎票據。

子基金不獲准將其超過 10% 的資產淨值總額投資於集體投資計劃及交易所買賣基金的股份或單位。

在上文的規限下，子基金可投資於任何市值、任何行業或界別及任何地區的公司的股本證券及股票相關證券。

為了提高收入及／或作為投資策略的一部分，子基金亦可使用交易所買賣及場外交易的期權、期貨，以及其他衍生工具作投資或有效投資組合管理目的（包括對沖）。

子基金將不會進行(i)回購及逆向回購交易及(ii)證券借出及證券借入。

子基金可將其資產淨值最多 20% 持有輔助流動資產（即即期銀行存款，例如可隨時提取的在銀行往來賬戶中持有的現金），以支付當前或特殊付款，或用於投資達根據適用法律所規定再投資合資格資產所需的時間或在不利市況下嚴格所需的期間。在暫時的基礎上，在嚴格所需的期間內，以及如果異常不利市況所證明，子基金可為了投資者的最佳利益採取措施減輕與該等異常市況相關的風險，持有其資產淨值最多 100% 的輔助流動資產。

為了(i)實現其投資目標，(ii)作為財務目的，及／或(iii)在不利市況下，子基金可根據發行章程中的投資政策及標題「4. 投資策略及限制」一節所載的適用的投資限制持有現金等價物（即銀行存款，不包括即期銀行存款、貨幣市場工具或貨幣市場基金）。

使用衍生工具／投資於衍生工具

子基金的衍生工具風險承擔淨額最高可達子基金資產淨值的 50%。

本子基金有哪些主要風險？

投資涉及風險。請參閱銷售文件，了解風險因素等資料。

■ 一般投資風險

- 子基金的投資組合的價值可能因下列任何主要風險因素而下跌，故閣下於子基金的投資可能蒙受損失。概不保證償還本金。

■ 股票風險

- 子基金於股本證券的投資須承受一般市場風險。股票價值會波動。股價可能受在個別公司及行業層面的多項因素影響，以及受較廣泛的經濟及政治發展影響，包括投資情緒的改變、政治及經濟情況、通脹及利率、與發行人有關的特定因素、企業盈利報告、人口趨勢及災難性事件。

- 若干市場的高市場波動性及潛在結算困難亦可能導致在該等市場買賣的證券的價格出現大幅波動，因而可能對投資於該等市場的子基金之價值造成不利影響。
- 證券交易所可能有權暫停或限制在相關交易所買賣的任何證券的交易。政府或監管機構亦可能實施可能影響金融市場的政策。所有該等因素可能對子基金造成負面影響。
- 子基金可能投資於預託證券，且存在相關股份可能承受政治、通脹、匯率或託管之風險。儘管預託證券具有與其所代表的證券類似的風險，但其可能涉及較高的開支，並可能以相關證券的折價（或溢價）買賣，而該等費用可能會影響預託證券的表現。此外，預託證券的流動性可能低於在交易所上市的相關證券。

■ 市場風險

- 儘管子基金擬進行分散以降低市場風險，然而子基金的投資仍將承受市場變數所引致的波動以及投資金融市場的固有風險。

■ 有關備兌認購策略及使用期權的風險

- 子基金透過出售子基金持有的個別股本證券的短期購入期權來賺取額外收入的策略，可能會降低子基金的潛在資本增長及股息收入。副投資經理或許不旨在為子基金尋求盡可能高的股息。
- 期權交易亦可能附帶高度風險。出售（「沽出」或「授予」）期權一般比購入期權帶來更大的風險。儘管子基金收取的溢價為固定金額，但子基金可能蒙受遠超該金額的損失。子基金亦將承受買方行使期權的風險，且子基金將有義務以現金結算期權或交付相關投資。

■ 定量模型風險

- 當投資決策中使用的系統化及／或定量投資模型失敗時，便會出現定量模型風險。該等模型可能隨著時間演變，並且存在與軟件或資料輸入錯誤相關的風險，而有關錯誤可能在糾正前一段時間內未被發現。模型可能無法充分衡量或預測市場風險或結果，並可能導致損失價值或機會成本。

■ 與投資於金融衍生工具（「金融衍生工具」）相關的風險

- 與金融衍生工具相關的風險包括對手方／信貸風險、流動性風險、估值風險、波動性風險及場外交易風險。金融衍生工具的槓桿元素／部分可導致虧損顯著大於子基金投資於金融衍生工具的金額。投資於金融衍生工具可導致子基金承受高風險的重大虧損。

■ 與投資於場外金融衍生工具相關的風險

- 一般而言，政府對場外交易市場交易的監管及監督少於在認可交易所進行的交易。場外衍生工具的对手方並不獲得與在認可交易所進行交易相同的保障，例如結算所的履約保證。
- 參與場外衍生工具須承受對手方違約的風險，即對手方無力償債或無法或拒絕履行其根據工具條款被要求的義務。然而，所獲得的抵押品的價值可能波動，並且可能難以出售，因此並不保證所持有的抵押品的價值將足以彌補欠負子基金的金額。
- 至於交易期權，出售期權一般比購入期權帶來較大的風險。儘管子基金收取的溢價為固定金額，但子基金可能蒙受遠超該金額的損失。子基金亦將承受買方行使期權的風險，子基金將有義務以現金結算期權或交付相關投資。若期權由子基金持有相關投資的相應倉盤或另一期權的期貨而「備兌」，則風險可能會降低。子基金亦可能被要求向相關對手方提供現金及／或金融工具作為抵押品，這可能使子基金承受額外的對手方風險，視乎對手方對該等資產的權利之性質而定。
- 子基金可能訂立透過作為中央對手方的結算所結算的場外衍生工具，這可能會降低對手方風險及提高流動性，但並不能完全消除該等風險。
- 投資於場外衍生工具可能承受估值風險。估值不準確可能導致不準確的收益或損失確認以及對手方風險。

- **外匯風險及貨幣風險**
 - 子基金可能投資於以基礎貨幣以外的貨幣計值的資產。該等貨幣與基礎貨幣之間的匯率波動以及匯率管制改變，可能會影響子基金的投資價值，而子基金的資產淨值可能受到不利影響。
- **流動性風險**
 - 在若干情況下，子基金持有的投資可能會因多種因素而變得流動性較低或缺乏流動性，包括一般影響特定發行人、對手方或市場的不利情況，以及出售若干工具的法律、監管或合約限制。出售投資的困難可能會導致子基金蒙受損失及／或損害該子基金應付贖回要求的能力。
 - 倘若子基金無法在適當時間或以適當價格出售具有高流動性風險的證券，則於該等證券的投資可能令子基金的回報減少或蒙受重大損失。
- **與小型資本／中型資本公司相關的風險**
 - 一般而言，與大型資本公司相比，小型資本／中型資本公司的股票流動性可能較低，且其價格面對不利的經濟發展時亦較為波動。
- **與從資本／實際上從資本中支付股息相關的風險**
 - 從子基金的資本中支付股息或實際上從子基金的資本中支付股息相當於退還或提取投資者部分原有之投資或任何歸屬於該原有投資的資本收益。涉及從子基金的資本中支付股息或實際上從子基金的資本中支付股息（視乎情況而定）的任何分派可能導致每股資產淨值即時減少。

子基金過往的業績表現如何？

由於向香港零售投資者發售的股份類別乃新設立，故並無足夠的數據為投資者提供有用的過往業績表現指示。

子基金有否提供保證？

子基金不提供任何保證。閣下未必可全數取回投資本金。

投資子基金涉及哪些費用及收費？

閣下或須繳付的收費

閣下買賣子基金的單位時或須繳付以下費用。

費用

閣下所付金額

認購費
（首次發售價或發行價的百分比）

R 類（美元）／R_{DM}類（美元）：最高 5.00%

轉換費（兌換費）
（適用於新股份類別的認購費與就原有股份支付的認購費之間的正數差額（如有）的百分比）

R 類（美元）／R_{DM}類（美元）：最高 1.00%

贖回費 (贖回價的百分比)	R 類 (美元) / R _{DM} 類 (美元) : 最高 1.00%
<u>子基金應付的持續費用</u>	
<p>以下收費將從子基金中支付，閣下的投資回報將會因而減少。</p> <p><u>年率 (現有費率，佔子基金資產淨值的百分比)</u></p>	
管理公司費用	<p>R 類 (美元) / R_{DM} 類 (美元) : 每年最高 0.015%</p> <p>在子基金推出後首 12 個月之後，最低年費為 1,250 歐元</p>
投資管理費	R 類 (美元) / R _{DM} 類 (美元) : 每年最高 1.50%
存管費	<p>每年資產淨值的 0.003% 至 0.075%</p> <p>存管人及行政管理人應付的合計費用最低為 45,000 美元乘以本基金推出的子基金數目之積，該金額應記入本基金並按子基金佔本基金資產淨值的比例在子基金之間分配</p>
行政管理費	<p>每年資產淨值的 0.005% 至 0.01%</p> <p>存管人及行政管理人應付的合計費用最低為 45,000 美元乘以本基金推出的子基金數目之積，該金額應記入本基金並按子基金佔本基金資產淨值的比例在子基金之間分配</p>
表現費	不適用
<u>其他費用</u>	
閣下買賣子基金的單位時或須繳付其他費用。	
<p><u>其他資料</u></p> <ul style="list-style-type: none"> 在友邦投資管理香港有限公司於同時為香港營業日的認購日／贖回日（視情況而定）下午5時正（香港時間）（即交易截止時間）或之前收妥閣下的要求後，閣下一般按子基金隨後釐定的資產淨值購買及贖回單位。 子基金於每個「營業日」計算資產淨值及公佈單位價格。子基金的資產淨值及單位價格可在網站 https://investment.aia.com/hk/index.html 查閱。請注意，上述網站並未經證監會審閱。 閣下可在網站 https://investment.aia.com/hk/index.html 取得向香港投資者發售的其他股份類別的過往表現資料。請注意，上述網站並未經證監會審閱。 如股份類別可從子基金的資本中支付或實際上從子基金的資本中支付股息，過去十二（12）個月的股息的組成（即從 (i) 淨收入總額及 (ii) 資本中支付的相對金額）將可在網站 https://investment.aia.com/hk/index.html 查閱。請注意，上述網站並未經證監會審閱。 	

重要提示

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。