



**PRODUCT KEY FACTS**  
**AIA Sustainable Multi Thematic Fund**  
a sub-fund of AIA Investment Funds

Issuer: AIA Investment Management HK Limited

October 2024

- ***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 “ <b>Manager</b> ”)	
Investment Manager(s):	AIA Investment Management Private Limited, Singapore (external delegation) AIA Investment Management HK Limited, Hong Kong (external delegation)	
Sub-Investment Manager(s):	Robeco Institutional Asset Management B.V., The Netherlands (external delegation)	
Depository:	HSBC Continental Europe, Luxembourg	
Ongoing charges over a year <sup>#</sup> :	Class R(USD)	1.74%
	<sup>#</sup> The ongoing charges figure is an estimate only as the relevant class has not yet launched. The estimated ongoing charges figure is estimated based on the ongoing charges figure for a reference class which has similar fee structure. The actual figure may be different upon actual operation of the class and the figure may vary from year to year.	
Dealing frequency:	Daily	
Base currency:	USD	
Dividend policy:	Accumulation Shares: Class R(USD) - No distribution of dividends.	
Financial year end:	31 December	
Minimum investment:	Class R(USD) USD1,000 (initial), USD1,000 (additional)	

**What is this product?**

AIA Sustainable Multi Thematic Fund (the “**Sub-Fund**”) is a sub-fund of an umbrella fund, AIA Investment Funds (the “**Fund**”), which is an open-ended investment company with variable share capital (*société d'investissement à capital variable*). It is domiciled in Luxembourg and its home regulator is the *Commission de Surveillance du Secteur Financier* (CSSF).

**Objective and Investment Strategy**

### ***Investment Objective***

The Sub-Fund's sustainable investment objective is to advance the United Nations Sustainable Development Goals (“UN 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) UN SDGs on a multi-thematic basis.

In addition to pursuing the sustainable investment objective, the Sub-Fund at the same time aims to provide long term capital growth.

### ***Investment Strategy***

The Sub-Fund has sustainable investment as its objective, within the meaning of Article 9 of the SFDR which will be implemented through a fund-of-funds approach. The Sub-Fund intends to hold 100% of its net asset value (excluding cash, cash equivalents and hedging instruments) in units or shares of UCITS funds or sub-funds, themselves qualifying as having a sustainable investment objective, within the meaning of Article 9 of the SFDR, selected by the Sub-Investment Manager (the “**Underlying Funds**”). In practice, except in exceptionally unfavourable market conditions (see below), the Sub-Fund will invest at least 80% of its net asset value in Underlying Funds. The maximum exposure to each Underlying Fund is limited to 20% of the Sub-Fund's total assets.

The Underlying Funds comprise a series of sub-funds from the Robeco Capital Growth Funds<sup>1</sup> promoted and managed by the Sub-Investment Manager and qualifying as having a sustainable investment objective, within the meaning of Article 9 of the SFDR. The selection of Underlying Funds is determined by the Sub-Investment Manager after taking into account a number of factors including but not limited to, ESG themes, risk profiles, performance and expected performance, market condition and expectations, current and expected markets and sustainability trends and any input from the Investment Managers. The Sub-Investment Manager shall have absolute discretion in apportioning any weighting to such factors in its process of selecting the Underlying Fund.

The Underlying Funds may include, without being limited to, the following sub-funds, bearing in mind that the Sub-Investment Manager will be able to invest in other sub-funds from the Robeco Capital Growth Funds<sup>1</sup> as long as they fulfil the criteria of this section:

- Robeco Circular Economy <sup>1</sup>
- Robeco Smart Energy <sup>1</sup>
- Robeco Smart Materials <sup>1</sup>
- Robeco Smart Mobility <sup>1</sup>
- Robeco Sustainable Healthy Living <sup>1</sup>
- Robeco Sustainable Water <sup>1</sup>

The list of invested sub-funds will be made available in the Annual Report of the Sub-Fund.

Through investing in Underlying Funds, the Sub-Fund intends 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 UN SDGs. A company is considered to exhibit a high level of sustainability and which present a positive influence on the UN SDGs if the Sub-Investment Manager determines it to have significant thematic fit (as further described below) and holds a positive or neutral SDG score based on the Sub-Investment Manager's SDG Framework (as summarised below).

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<sup>1</sup> The Robeco Capital Growth Funds and its sub-funds are not currently authorised by the SFC and may not be directly offered to the public of Hong Kong.

The Sub-Fund may through its investments in the Underlying Funds, invest in securities issued by companies of any market size, of any industry or sector (as the case may be), in any region and/or country and in such proportion and in such currency denomination as the Sub-Investment Manager deems appropriate, and it is possible that exposure to a certain market, region (e.g. the United States of America), sector and/or industry may be 30% or more of the Sub-Fund's net asset value.

The Sub-Fund may make use of derivatives for hedging and liquidity management. Whilst the Underlying Funds of the Sub-fund may use derivatives for hedging and liquidity management (including the usage to manage currency and market exposures in a cost-effective manner), Underlying Funds do not intend to utilize derivatives extensively for such purposes.

The Sub-Fund will not enter into (i) repurchase or reverse repurchase agreements, (ii) securities lending and securities borrowings, and (iii) total return swaps.

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 (ii) 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.

### ***ESG selection***

For so long as the Underlying Funds are managed by the Sub-Investment Manager, the Sub-Investment Manager will evaluate and measure each Underlying Fund's attainment of its ESG focus and shall only invest in Underlying Funds which seeks advance at least one or more of the of the following UN SDGs: Zero hunger (SDG 2), Good health and well-being (SDG 3), Clean water and sanitation (SDG 6), Affordable and clean energy (SDG 7), Decent work and economic growth (SDG 8), Industry, innovation and infrastructure (SDG 9), Sustainable cities and communities (SDG 11), Responsible consumption and production (SDG 12), Climate action (SDG 13) and, Life below water (SDG 14) or any other UN SDGs considered from time to time by the Sub-Investment Manager at Underlying Fund level. For the avoidance of doubt, an ESG theme may promote one or more SDGs.

The selection of stocks by the Underlying Funds is based on fundamental analysis performed by the Sub-Investment Manager. The investment strategy of the Underlying Funds integrates sustainability indicators on a continuous basis as part of the stock selection process and through a theme specific sustainability assessment (as summarised below). The thematic portfolio is built on the basis of the eligible investment universe of the ESG investment theme of the Underlying Funds and an internally developed framework (as summarised below).

Each Underlying Fund adopts a thematic strategy, and the Sub-Investment Manager selects investments from a theme-specific universe of companies, which are evolving over time, ensuring they capture the latest markets and sustainability trends. The Sub-Investment Manager monitors the investment universe on an ongoing basis and perform a structural review on a periodic basis (currently, semi-annually). Each thematic universe comprises all those companies that have a significant thematic fit, and consequently, represent potential investment candidates. In general, a minimum of 20% of individual company current revenues should be derived from activities related to the theme; additional companies can be added in, but not limited to, the following cases: (a) a company is expected to have a significant impact on the industry in the future (e.g., dominant technology or market position,

or strong growth in the respective field); (b) companies or conglomerates serving many end markets or with a diverse product range but with a key contribution in a specific theme; (c) certain companies where thematic eligibility is not linked to related revenues but other key performance indicators such as % closed loop of resources used in manufacturing, % certified and recycled materials, or % of certified inputs in sourcing (in the thematic universe of the Circular Economy). The minimum thresholds for the other key performance indicators may differ from industry to industry based on the Sub-Investment Manager's assessment and consideration of various factors including industry averages or industry best practices. At portfolio level of an Underlying Fund, the aim is to have a minimum of 50% of the weighted company revenues derived from activities related to the strategy's theme with exceptions for where eligibility is not based on revenues.

### ***The Sub-Investment Manager's SDG framework***

Each of the Underlying Fund's non-cash assets are solely invested in companies that hold a positive (+1, +2 or +3) or neutral (0) SDG score based on the internally developed SDG Framework by the Sub-Investment Manager.

The Sub-Investment Manager's SDG framework consists of a 3-step approach which seeks to determine the positive/negative impact a company has on each of the SDGs as well as the extent thereof. At the end of the assessment a score is given, ranging from -3 (highly negative) to +3 (highly positive). The 3 steps considered are as follows:

- Product focus – Focusing on what the companies produce. Positive examples could be medicine, water, healthcare services etc, while negative examples could be shale oil, gambling services etc.
- Operational focus – Focusing on how the companies produce and/or operate. Examples of factors considered include the company's environmental policies, governance framework, etc.
- Continuous monitoring – Focusing on legal disputes and controversies. Examples of controversies include oil spills, bribery or fraud. To identify whether a company is involved in a controversy, ratings and data from external providers are used to aid the Sub-Investment Manager's internal monitoring. If the controversy is found to do significant harm, the final SDG Score for the company will be negative, regardless of any positive ones identifies in other steps of the SDG Framework, and will therefore not be considered as sustainable investment.

Companies rated 0 are eligible only if backed by sound motivations and if approved by the Sub-Investment Manager's SDG committee, comprising senior sustainable investing experts and various members of the Sub-Investment Manager's investment teams. Allowed neutral (zero) SDG score companies can be companies with transitioning activities or companies that perform relatively well in the sector that the Sub-Fund may invest in.

All investments in the Underlying Funds are subject to the Sub-Investment Manager's good governance policy.

In case the ESG performance of an Underlying Fund falls below its sustainable investment objective, the Sub-Investment Manager will engage with the investee companies of the Underlying Fund for improvements. For the avoidance of doubt, the Sub-Fund does not perform SDG assessment and adopt any exclusionary screen at the Sub-Fund level.

### **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.
- **Risks associated with sustainable investments**
  - The Sub-Fund's focus on sustainable investments (and primary exposure to Robeco Capital Growth Funds<sup>1</sup>) may adversely affect the Sub-Fund's investment performance since this may result in foregoing opportunities to buy certain investments which it might otherwise be advantageous to do so, and/or selling investments when it might be disadvantageous to do so. As such, the Sub-Fund's performance may at times be worse than the performance of other sub-funds that do not focus on sustainable investments.
  - There is a lack of standardised taxonomy of ESG evaluation methodology and the way in which different ESG funds will apply ESG criteria may vary, as there are not yet commonly agreed principles and metrics for assessing the sustainable characteristics of investments of ESG funds. This means it may be difficult to compare strategies of different ESG funds. The selection and weightings applied to select investments may to a certain extent be subjective or based on metrics that may share the same name but have different underlying meanings. The information and data sources provided by internal research teams and external ESG rating providers for evaluating sustainable characteristics of investments may be subjective, incomplete or inaccurate. Reliance on external third party sources may expose the Sub-Investment Manager and the Sub-Fund to the risk of data unavailability. Evaluation of sustainable characteristics of an investment and portfolio construction process may involve the subjective judgement of the Sub-Investment Manager. As a result, there is a risk that the relevant sustainable characteristics may not be applied correctly or that the Sub-Fund could possibly have exposure to investments which do not meet the relevant sustainable characteristics.
  - The portfolio of the Sub-Fund is concentrated in sustainable investments, its value may be more volatile than that of funds having a more diverse portfolio of investments, which may have an adverse impact on the Sub-Fund's performance.
  - The selection of sustainable investments by the Underlying Funds in a concentrated portfolio may also result in sectoral and geographical concentration. Consequently, the value of the Sub-Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the relevant market.
- **Investing in other funds risk**
  - As the Sub-Fund invests in other underlying funds, it will be subject to the risks associated with the underlying funds. The Sub-Fund does not have control of the investments of the underlying funds and there is no assurance that the investment objective and strategy of the underlying funds will be successfully achieved which may have a negative impact to the net asset value of the Sub-Fund.
  - The Underlying Funds in which the Sub-Fund may invest may not be regulated by the SFC. There may be additional costs involved when investing into these Underlying Funds. There is also no guarantee that the Underlying Funds will always have sufficient liquidity to meeting the Sub-Fund's redemption requests as and when made.
  - As the Underlying Funds are also managed by the Sub-Investment Manager, investors should note that potential conflict of interest may arise from the investments made by the Sub-Investment Manager.
- **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 or the Underlying Funds. Exposure to FDI may lead to a high risk of significant loss by the Sub-Fund.
- **Foreign exchange risk and currency risk**

- The Underlying Funds may invest in assets denominated in currencies other than the base currency. Therefore, 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 Underlying Funds and therefore, the net asset value of the Sub-Fund may be affected unfavourably.
- **Liquidity Risks**
  - In certain circumstances, investments held by the underlying sub-funds 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 a underlying sub-fund and/or compromise the ability of such underlying sub-fund to meet a redemption request.
  - Investments in securities that have high liquidity risk may reduce return or incur substantial losses to the underlying sub-fund if the underlying sub-fund is unable to sell these securities at opportune times or prices.
- **Equity risk**
  - The Underlying 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 Underlying Funds 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 Underlying Funds.  
The Underlying Funds 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.
- **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.
- **Concentration risk**
  - The Sub-Fund may invest in concentrated industry sectors, instruments or geographical locations (e.g. the United States of America) and may be subject to a higher level of risks comparing to a sub-fund investing in a more diversified portfolio/strategy.
  - The value of the Sub-Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the relevant geographical locations.
- **Emerging markets risk**

- The Sub-Fund may have exposure to emerging markets through its investments in Underlying Funds. Investment in emerging markets may involve a higher degree of risk, which could adversely affect the value of the investments and special consideration not typically associated with investment in more developed markets may be required.
- Investment in emerging markets involves risks such as restrictions on foreign investment, currency risk, political and economic uncertainties, legal and taxation risks, settlement risk, custody risk, foreign exchange controls, regulatory risk, counterparty risk, higher market volatility, less public information about companies and the illiquidity of the companies' assets. Companies in emerging markets may be subject to considerably less state supervision and less differentiated legislation. Their accounting and auditing do not always match western standards.
- The prices of the instruments traded in emerging markets may be subject to fluctuations which may impact the value of the Underlying Funds and, therefore, may impact the net asset value of the Sub-Fund.

**How has the Sub-Fund performed?**

There is insufficient data to provide a useful indication of past performance to investors as the Sub-Fund is newly launched for less than a full calendar year.

**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.

**Fee**

**What you pay**

Subscription fee  
(% of initial offer price or issue price)

Class R(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): Up to 1.00%

Redemption fee  
(% of redemption price)

Class R(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): 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): Up to 1.5% 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	Nil
<b><i>Other fees</i></b>	
You may have to pay other fees when dealing in the units of the Sub-Fund.	
<b>Additional Information</b>	
<ul style="list-style-type: none"> <li>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.</li> <li>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 <a href="https://investment.aia.com/hk/index.html">https://investment.aia.com/hk/index.html</a>. Please note that the aforesaid website has not been reviewed by the SFC.</li> <li>You may obtain the past performance information of other share classes offered to Hong Kong investors from the website <a href="https://investment.aia.com/hk/index.html">https://investment.aia.com/hk/index.html</a>. Please note that the aforesaid website has not been reviewed by the SFC.</li> </ul>	
<b>Important</b>	
If you are in doubt, you should seek professional advice.	
The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.	





產品資料概要  
友邦可持續多元主題基金  
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

2024年10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：	Robeco Institutional Asset Management B.V., Inc.，荷蘭（外部委任）
存管人：	HSBC Continental Europe, Luxembourg
全年經常性開支比率#：	R類（美元） 1.74%
	# 由於相關類別尚未推出，故經常性開支比率僅為一個估計數字。估計經常性開支比率按照某個具有類似費用架構的參考類別的經常性開支比率估計。實際數字在該類別實際營運後可能有所不同及該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。
財政年度終結日：	12月31日
最低投資額：	R類（美元） 1,000美元（首次），1,000美元（其後）

本基金是甚麼產品？

友邦可持續多元主題基金（「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

子基金的可持續投資目標是透過投資其他 UCITS 基金或子基金間接投資於業務模式和營運實踐與十七 (17)項在多重主題基礎上與聯合國可持續發展目標（「UN SDGs」）界定的目標相符的公司以促進 UN SDGs。

除了尋求實現可持續投資目標外，子基金同時旨在提供長期資本成長。

### 投資策略

子基金擁有 SFDR 第 9 條涵義內的可持續投資作為其目標，並將透過基金中的基金方法實施。子基金擬將其資產淨值（不包括現金、現金等價物及對沖工具）的 100%持有 UCITS 基金或子基金的單位或股份，其本身符合資格擁有副投資經理所選定在 SFDR 第 9 條涵義內的可持續投資目標（「**基礎基金**」）。實際上，除異常不利的市況（見下文）外，子基金將其至少 80%的資產淨值投資於基礎基金。每項基礎基金的最大風險承擔以子基金總資產的 20%為限。

基礎基金由來自副投資經理所推廣和管理的 Robeco Capital Growth Funds<sup>1</sup>並符合資格擁有 SFDR 第 9 條涵義內的可持續投資目標的一系列子基金組成。基礎基金的選擇由副投資經理在考慮多個因素，包括但不限於 ESG 主題、風險概況、表現和預期表現、市場狀況和預期、當前和預期市場以及可持續性趨勢，以及任何來自投資經理的意見後而決定。副投資經理擁有絕對酌情權決定在挑選基礎基金的過程中分配該等因素的任何權重。

基礎基金可包括但不限於以下子基金，同時副投資經理將能夠投資來自 Robeco Capital Growth Funds<sup>1</sup>的其他子基金，只要該等子基金符合本節的準則：

- Robeco Circular Economy <sup>1</sup>
- Robeco Smart Energy <sup>1</sup>
- Robeco Smart Materials <sup>1</sup>
- Robeco Smart Mobility <sup>1</sup>
- Robeco Sustainable Healthy Living <sup>1</sup>
- Robeco Sustainable Water <sup>1</sup>

所投資的子基金名單將在子基金年度報告中公佈。

透過投資於基礎基金，子基金擬對在世界各地的公司的股票作出投資參與，其中包括在成熟經濟體（已發展市場）及發展中經濟體（新興市場）註冊成立或從事其主要業務活動並展現出高水平的可持續性和對 UN SDGs 產生正面影響的公司。一家公司將被視為展現出高水平的可持續性和對 UN SDGs

<sup>1</sup> Robeco Capital Growth Funds 及其子基金現時並不獲證監會認可及不可直接向香港公眾發售。

產生正面影響的公司，如副投資經理認為其具有顯著的主題匹配性（如下文進一步說明）並根據副投資經理的 SDG 框架獲得正面或中性的 SDG 評分（如下文概述）。

子基金可透過其對基礎基金的投資，投資於任何市場規模、任何行業或界別（視情況而定）、任何地區及／或國家的公司發行的證券，並按副投資經理認為適當的比例及貨幣面值進行投資，以及對某個市場、地區（例如：美國）、界別及／或行業的投資參與可能為子基金資產淨值的 30% 或以上。

子基金可利用衍生工具作對沖及流動性管理。儘管子基金的基礎基金可能使用衍生工具作對沖及流動性管理（包括以具成本效益的方式管理貨幣及市場風險），基礎基金並不擬就該等目的廣泛使用衍生工具。

子基金將不會進行(i)回購或逆向回購協議、(ii)證券借出及證券借入，及(iii)總回報掉期。

子基金可將其資產淨值最多 20% 持有輔助流動資產（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）。

### **ESG 選擇**

只要基礎基金仍然由副投資經理管理，副投資經理將評估及衡量每個基礎基金在實現其 ESG 重點方面的情況，並僅投資於尋求促進以下至少一項或多項 UN SDGs 的基礎基金：零飢餓（SDG 2）、良好的健康和福祉（SDG 3）、清潔水源飲水和衛生設施（SDG 6）、經濟適用的清潔能源（SDG 7）、體面工作和經濟增長（SDG 8）、產業、創新與基礎建設（SDG 9）、可持續城市和社區（SDG 11）、負責任消費與生產（SDG 12）、氣候行動（SDG 13）和 underwater 生物（SDG 14）或副投資經理在基礎基金層面不時考慮的任何其他 UN SDGs。為免生疑問，一項 ESG 主題可促進一項或多項 SDGs。

基礎基金的股票選擇基於副投資經理進行的基本分析。基礎基金的投資策略持續納入可持續性指標作為選擇股票過程的一部分，並通過特定主題的可持續性評估（如下文概述）。主題投資組合是基於基礎基金的 ESG 投資主題的合資格投資領域和內部開發的框架構建（如下文概述）。

每個基礎基金採用主題策略，副投資經理從一個具特定主題且會隨時間推移而不斷發展的公司投資領域中選擇投資，以確保能捕捉最新的市場和可持續性趨勢。副投資經理對投資領域進行持續監控，並定期進行結構性審查（目前為半年一次）。每個投資領域包括大致切合主題，並因此代表潛在候選投資的所有公司。一般而言，個別公司當前收入中至少有 20% 應來自與主題相關的活動；可以增添其他公司，但不限於以下情況：(a)預期公司未來將對行業產生重大影響（例如，佔據技術或市場的主導地位或在相關領域實現強勁增長）；(b)為多個終端市場提供服務或具有多樣化產品範圍的公司或企業集團，但在特定主題中具有重要貢獻；(c)若干公司的主題資格並不與相關收入掛鉤，而是與其他主要表現指標掛鉤，例如用於製造的資源閉環百分比、認證和回收材料的百分比，或採購中認證輸入的百分

比（在循環經濟的主題領域中）。其他主要表現指標的最低門檻可能因行業而異，根據副投資經理的評估和考慮多種因素，包括行業平均水平或行業最佳實踐。在基礎基金的投資組合層面上，目標是至少有 50% 的加權公司收入來自與該策略主題相關的活動，但資格不基於收入的情況除外。

### **副投資經理的SDG 框架**

基礎基金的非現金資產僅投資於根據副投資經理內部開發的 SDG 框架具有正面（+1、+2 或+3）或中性（0）的 SDG 評分的公司。

副投資經理的 SDG 框架採用一個三個步驟的方法，旨在釐定一家公司對每個 SDG 的正面／負面影響及其程度。在評估結束時，將給予一個從-3（高度負面）至+3（高度正面）的評分。考慮的三個步驟如下所示：

- 產品重點 - 專注於公司的產品。正面的例子可以是醫藥、水資源、醫療保健服務等，而負面的例子可以是頁岩油、賭博服務等。
- 營運重點 - 專注於公司的生產及／或營運方式。考慮的因素包括公司的環境政策、管治框架等。
- 持續監控 - 專注於法律糾紛和爭議。爭議的例子包括油污洩漏、賄賂或欺詐。為了識別一家公司是否牽涉爭議，外部提供商的評級和資料會用作輔助副投資經理的內部監控。如果發現爭議對公司造成重大傷害，無論在 SDG 框架的其他步驟中識別出任何正面因素，該公司的最終 SDG 評分將為負值，因此不被視為可持續投資。

評分為 0 的公司只有在具備合理的動機並獲得由資深可持續投資專家和副投資經理投資團隊的不同成員組成的副投資經理之 SDG 委員會批准的情況下才符合資格。被允許的中性（零）SDG 評分公司可以是具有轉型活動或在子基金可能投資的界別中表現相對良好的公司。

所有對基礎基金的投資均受到副投資經理的良好管治政策的約束。

如果基礎基金的 ESG 表現低於其可持續投資目標，副投資經理將與基礎基金的投資對象公司進行溝通，以實現改善。為免生疑問，子基金並不進行 SDG 評估及在子基金層面採用任何排除篩選。

### **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。
- **與可持續投資相關的風險**
  - 子基金專注於可持續投資（以及主要投資於 Robeco Capital Growth Funds<sup>1</sup>）可能會對子基金的投資表現產生不利影響，因為這可能會導致在有利的情況下放棄購買若干投資的機會，及／或

在可能不利的情況下出售投資。因此，子基金的表現有時可能遜於其他並不專注於可持續投資的子基金之表現。

- ESG 評估方法缺乏標準化的分類，不同的 ESG 基金應用 ESG 準則的方式可能有所不同，因為尚無普遍認同的原則及指標以評估 ESG 基金的投資的可持續特徵。這意味著可能難以比較不同 ESG 基金的策略。選擇投資時所應用的挑選及權重在若干程度上可能屬主觀或依據具有相同名稱但不同基礎含義的指標。由內部研究團隊及外部 ESG 評級提供者提供的用於評估投資可持續特徵的資料及數據來源可能屬主觀、不完整或不準確。對外部第三方來源的依賴可能使副投資經理及子基金承受無法獲得數據的風險。對投資及投資組合建構過程的可持續特徵的評估可能涉及副投資經理的主觀判斷。因此，存在可能無法正確應用相關可持續特徵或子基金可能參與不符合相關可持續特徵的投資之風險。
- 子基金的投資組合集中於可持續投資，相比具有更多元化投資組合的基金，其價值可能更為波動，這可能對子基金的表現造成不利影響。
- 基礎基金在集中投資組合中挑選的可持續投資亦可能導致行業及地域集中。因此，子基金的價值可能較容易受到影響相關市場的不利經濟、政治、政策、外匯、流動性、稅務、法律或監管事件的影響。

#### • 投資於其他基金的風險

- 由於子基金投資於其他相關基金，子基金將須承受與相關基金有關的風險。子基金概無控制相關基金的投資，且不保證相關基金的投資目標及策略將可成功達致，這可能對子基金的資產淨值構成不利影響。
- 子基金可能投資的基礎基金可能不受證監會規管。在投資於該等基礎基金時，可能會涉及額外成本。亦不保證基礎基金將時刻有足夠流動性以應付子基金在任何時候提出的贖回要求。
- 由於基礎基金亦由副投資經理管理，投資者應注意，副投資經理所作的投資可能產生潛在的利益衝突。

#### • 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或基礎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。

#### • 外匯風險及貨幣風險

- 基礎基金可能投資於以基礎貨幣以外的貨幣計值的資產。因此，該等貨幣與基礎貨幣之間的匯率波動以及匯率管制改變，可能會影響基礎基金的投資價值，因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，相關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相關子基金蒙受損失及／或損害該相關子基金應付贖回要求的能力。
- 倘若相關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相關子基金的回報減少或蒙受重大損失。

#### • 股票風險

- 基礎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基礎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基礎基金造成負面影響。
- 基礎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。

• **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。

• **集中風險**

- 子基金可能投資於集中的行業、工具或地區（例如美利堅合眾國），以及相比投資於更多元化的投資組合／策略的子基金，可能承受更高的風險水平。
- 子基金的價值可能更容易受到影響相關地區的不利經濟、政治、政策、外匯、流動性、稅務、法律或監管事件的影響。

• **新興市場風險**

- 子基金可能透過其對基礎基金的投資而涉足新興市場。投資於新興市場可能涉及較高程度的風險（這可能會對投資價值產生不利影響）及可能通常與較發達市場的投資無關的特殊考慮因素。
- 投資於新興市場涉及風險，例如外國投資限制、貨幣風險、政治及經濟不明朗性、法律及稅務風險、結算風險、託管風險、外匯管制、監管風險、對手方風險、較高的市場波動性，公司的公開資料較少，以及公司資產缺乏流動性。新興市場的公司可能受到較少的國家監管及較少的差異化法律約束。其會計及審計制度並非時刻符合西方標準。
- 在新興市場買賣的工具之價格可能會波動，這可能會影響基礎基金的價值，因此可能影響子基金的資產淨值。

**子基金過往的業績表現如何？**

由於子基金新成立不足一個完整曆年，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。	
<b>投資子基金涉及哪些費用及收費？</b>	
<b><u>閣下或須繳付的收費</u></b>	
閣下買賣子基金的單位時或須繳付以下費用。	
<b>費用</b>	<b>閣下所付金額</b>
認購費 (首次發售價或發行價的百分比)	R 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) : 最高 1.00%
贖回費 (贖回價的百分比)	R 類 (美元) : 最高 1.00%
<b><u>子基金應付的持續費用</u></b>	
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。 <b><u>年率 (現有費率，佔子基金資產淨值的百分比)</u></b>	
管理公司費用	R 類 (美元) : 每年最高 0.015%  在子基金推出後首 12 個月之後，最低年費為 1,250 歐元
投資管理費	R 類 (美元) : 每年最高 1.5%
存管費	每年資產淨值的 0.003% 至 0.075%  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
行政管理費	每年資產淨值的 0.005% 至 0.01%  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
表現費	無

### **其他費用**

閣下買賣子基金的單位時或須繳付其他費用。

### **其他資料**

- 在友邦投資管理香港有限公司於下午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。

### **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。