

# Key Investor Information



This document provides you with key investor information about this Sub-Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Sub-Fund. You are advised to read it so you can make an informed decision about whether to invest.

## AIA INVESTMENT FUNDS – AIA ASIA (EX JAPAN) EQUITY FUND – CLASS I SGD

### A share class of AIA ASIA (EX JAPAN) EQUITY FUND

### A Sub-Fund of the AIA Investment Funds, the “UCITS”

ISIN code: (A) LU1982191345

This UCITS has appointed FundRock Management Company S.A. as its Management Company

## Objectives and investment policy

The Sub-Fund aims to generate long-term total returns through a portfolio of equities and equity-related securities issued primarily by Asian companies. In order to achieve its investment objective, the Sub-Fund will invest primarily, i.e. at least 50% of the Sub-Fund's Net Asset Value, in equity securities and equity-related securities issued by companies either (i) incorporated in the Asia (ex-Japan) region, (ii) listed, traded or quoted on the stock exchanges in the Asia (ex-Japan) region or (iii) have most of their assets and/or activities located in the Asia (ex-Japan) region. The Sub-Fund will invest in companies it believes to have above average earnings growth potential compared to other companies or in companies it believes are undervalued compared to their perceived worth. The Investment Manager uses a bottom-up approach to buying and selling investments for the Sub-Fund. The Sub-Fund will invest primarily in listed equity securities and equity-related securities including, but not limited to, common shares, preference shares, warrants, rights issues and depository receipts (American Depository Receipts (ADRs) and Global Depository Receipts (GDRs)). The Sub-Fund may also invest on an ancillary basis in debt securities convertible into common shares, issued by the same issuers as well as eligible Real Estate Investment Trusts (REITs) investing in Asia (ex-Japan). The Sub-Fund may use financial derivative instruments including OTC derivatives for hedging and efficient portfolio management purposes, including, but not limited to, options, swaps, forwards, futures and contracts for difference (CFDs). The eligible markets for the Sub-Fund include, but are not limited to, Other Regulated Markets in the Asia (ex Japan) region. The Sub-Fund may invest in China A-Shares in the People's Republic of China ("PRC") using Stock Connect. When using Stock Connect, the Sub-Fund will invest in China A-Shares listed on the SSE and the SZSE.

Total return swaps may be used for efficient portfolio management, including to gain

exposure to one or more eligible financial indices. The notional amount of such total return swaps may represent up to a maximum of 10% of the Net Asset Value of the Sub-Fund. The Sub-Fund may also retain amounts in cash or cash equivalents including investments in money market funds if it is considered appropriate to achieve the investment objective, including, but not limited to, during portfolio rebalancing. The Sub-Fund is not permitted to invest in aggregate more than 10% of its Net Asset Value in shares or units of UCITS or other UCI. The Sub-Fund may invest in equity securities and equity-related securities of companies of any market capitalisation and of any industry or sector.

The Sub-Fund is actively managed without reference to any benchmark. The Investment Manager will therefore not track any index and/or have any constraints in relation to the allocation of the portfolio, based on the change in the composition of any index. Should investors in the Sub-Fund wish to measure the performance of the Sub-Fund for comparison purposes, then the Investment Manager would suggest using the MSCI AC Asia ex Japan.

Your shares will be non-distributing. Income from investments in the Sub-Fund will be re-invested and therefore rolled up into the value of your shares.

The Sub-Fund currency is USD. This Share Class is in SGD.

You can buy and sell your shares daily. The minimum initial investment for this Share Class is USD 10,000,000 or currency equivalent.

**Recommendation:** The Sub-Fund is intended as a long term investment. Investors should consider their own personal circumstances and seek additional advice from their financial adviser or other professional adviser on their risk tolerance and investment horizon before investing in the Sub-Fund.

## Risk and reward profile



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.

Particular risks not adequately captured by the risk indicator include:

- **Emerging markets** 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.
- **Foreign Exchange and Currency Risk:** The Sub-Fund invests in other currencies. Changes in exchange rates will therefore affect the value of the investment.
- **Equity risk** can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.

- **CAAP, Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect risk:** The Sub-Fund may invest in China 'A' shares either via China-A Shares Access Products (CAAPs) and/or via the Shanghai-Hong Kong Stock Connect and/or via the Shenzhen-Hong Kong Stock Connect which may involve clearing and settlement, regulatory, operational and counterparty risks.
- **Counterparty Risk:** The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Sub-Fund to financial loss.
- **Derivatives Instruments:** Derivatives and other financial techniques used substantially to obtain, increase or reduce exposure to assets may be difficult to value, may generate leverage, and may not yield the anticipated results. All of this could be detrimental to the performance of the Sub-Fund.
- **Hedging risk:** The currency hedging used to minimise the effect of currency fluctuations may not always be successful. Investors may have exposure to currencies other than the currency of their shares .
- **Risks associated with Depository Receipts:** ADRs and GDRs do not always perform in line with the underlying security and there is no guarantee that a similar outcome will be achieved to that if it were possible to hold the securities directly. In the event of the suspension or closure of a market(s) on which the underlying securities are traded, there is a risk that the value of the ADR/GDR will not closely reflect the value of the relevant underlying securities. Additionally, there may be some circumstances where the Investment Manager cannot, or it is not appropriate to, invest in an ADR or GDR, or the characteristics of the ADR or GDR do not exactly reflect the underlying security.
- **Foreign Exchange and Currency Risk:** The Sub-Fund invests in other currencies. Changes in exchange rates will therefore affect the value of the investment.

## Charges

<b>One-off charges taken before or after you invest</b>		The charges borne by the investor are used for the operation of the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.
<b>Entry charge</b>	Up to 5.00%	The entry and exit charges shown are maximum percentage. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.
<b>Exit charge</b>	Up to 1.00%	
<b>Charges taken from the UCITS over a year</b>		The ongoing charges figure is based on an estimate calculated during the launch phase. This figure may vary from year to year. It excludes portfolio trade-related costs, except costs paid to the depositary and any entry/exit charge paid to an underlying collective investment scheme (if any).
<b>Ongoing charges</b>	0.84%	
<b>Charges taken from the UCITS under certain specific conditions</b>		
<b>Performance fee</b>	None	

For more information about charges, please see section charges and expenses of the prospectus of the UCITS, which is available at: [www.aia.com/en/funds-information](http://www.aia.com/en/funds-information).

## Past performance

As the share CLASS I SGD does not yet have performance data for one complete calendar year, there is insufficient data to provide a useful indication of past performance to investors.

The Sub-Fund was launched on November the 22nd, 2019.

The Share Class was launched on December the 3rd, 2021.

## Practical information

**Depositary Bank:** The depositary of the UCITS is HSBC Continental Europe, Luxembourg.

Further information about the Sub-Fund can be obtained from the prospectus and the latest annual and semi-annual reports of the UCITS.

Copies of these documents and the latest Net Asset Value per Share are available in English, free of charge, at the registered office of AIA Investment Funds, 16, Boulevard d'Avranches, L-1160 Luxembourg, and on the following website: [www.aia.com/en/funds-information](http://www.aia.com/en/funds-information).

Investors should note that the tax legislation that applies to the Sub-Fund may have an impact on their personal tax position.

The Sub-Fund is a sub-fund of the UCITS, an umbrella structure comprising different sub-funds. This document is specific to the Sub-Fund and share class stated at the beginning of this document. However, the prospectus, annual and semi-annual reports are prepared for the UCITS.

The UCITS may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the UCITS prospectus.

Further information about other share classes can be found in the prospectus.

Under Luxembourg law, the UCITS has segregated liability between its sub-funds (i.e. the UCITS assets will not be used to discharge the liabilities of other Sub-Funds within the umbrella). In addition, the Sub-Fund's assets are held separately from the assets of other sub-funds.

Investors may switch their shares in the Sub-Fund for shares in another share class of another sub-fund within the UCITS, subject to meeting any relevant eligibility requirements and minimum holding amounts and any other conditions as set out in section 7.6 "Conversion of Shares" of the prospectus.

With effect from January, 2018, the Management Company has established and applies a remuneration policy in accordance with principles laid out under UCITS V directive and any related legal and regulatory provisions applicable in Luxembourg. The up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available at [https://www.fundrock.com/pdf/Fundrock\\_Remuneration\\_policy.pdf](https://www.fundrock.com/pdf/Fundrock_Remuneration_policy.pdf) and a paper copy will be made available free of charge upon request at the Management Company's registered office.

This Key Investor Information is accurate as at February the 18th, 2022.