

AIA Investment Funds
Société d'investissement à capital variable
16, boulevard d'Avranches
L-1160 Luxembourg, Grand Duchy of Luxembourg
B234950
(the "Company")

NOTICE TO SHAREHOLDERS

This notice is important and requires your immediate attention. If you are in any doubt about the content of this notice, you should seek independent professional financial advice and/or legal advice.

26 February 2021

Dear Shareholders,

We are writing to inform you of the following change and clarifications which have been made to the prospectus of the Company (the "**Prospectus**") dated August 2020.

Capitalised terms used in this notice and not otherwise defined herein shall have the meaning as set forth in the current Prospectus.

The Board of Directors has decided that, the Subscription Settlement Period for AIA India Equity Fund will change from three (3) to two (2) Business Days following the relevant Subscription Day.

In addition, the Redemption Settlement Period for AIA India Equity Fund will change from three (3) to five (5) Business Days following the relevant Redemption Day.

The amendment of the settlement period is to align fund settlement with equity market settlement and ensure there is sufficient time to fulfil redemption proceeds.

Sections 9 "*Subscriptions*" and 10 "*Redemptions*" of the Supplement of AIA India Equity Fund have been amended accordingly.

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The Board of Directors accepts full responsibility for the accuracy of the information contained in this notice at the date of publication. To the best of the knowledge and belief of the Board of Directors, having taken all reasonable care to ensure that such is the case, the information contained in this notice is in accordance with the facts and does not omit anything likely to affect the import of such information. The Board of Directors accepts responsibility accordingly.

Shareholders may obtain a revised Prospectus to be dated February 2021 which will be made available free of charge at the registered office of the Company.

Yours faithfully,

The Board of Directors