

# 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 GLOBAL MULTI-FACTOR EQUITY FUND - CLASS Z USD

### A share class of AIA GLOBAL MULTI-FACTOR EQUITY FUND

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

ISIN code: (A) LU1982192822

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

## Objectives and investment policy

The Sub-Fund aims to provide long-term investment growth through exposure to a diversified portfolio of global equities and equity-related securities that exhibit various investment factor characteristics. The Sub-Fund will seek to achieve its investment objective by investing primarily, i.e. at least 50% of its Net Asset Value, in equities and equity-related securities, including but not limited to, warrants, convertible notes, convertible preference shares, convertible senior subordinated note, mandatory convertible preferred shares, common shares, rights issues and depository receipts (American Depository Receipts (ADRs) and Global Depository Receipts (GDRs)), of companies worldwide that exhibit the characteristics of certain investment factors that drive the long-term return of equities. The Sub-Fund will gain exposure to a range of investment factors (also commonly known as investment styles) that may include low volatility, momentum, quality, value and small cap. 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. The Sub-Fund may also invest in collective investment schemes and exchange-traded funds for equitizing cash exposure. Nevertheless, 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 use financial derivative instruments including OTC derivatives for hedging and efficient portfolio management purposes, including, but not limited to, options, swaps and futures. Under normal circumstances, it is expected that the notional value of futures contracts will not exceed 10% of the Net Asset Value of the Sub-Fund.

The Sub-Fund may, when the size of the portfolio will be sufficient, have recourse to securities lending for the purposes of efficient portfolio management. In particular, securities lending may be used to generate additional capital or income or for reducing its costs or risks. The principal amount of the Sub-Fund's assets that can be subject to securities lending transactions may represent up to

a maximum of 50% 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 will not be subject to any geographic, industry or sector restrictions. The Sub-Fund may invest in companies of any market capitalisation. The currency exposure of the Sub-Fund is flexibly managed.

The Sub-Fund is actively managed and the Investment Manager will not track any index. The portfolio of the Sub-Fund will however be based on a model portfolio (the “Model Portfolio”) constructed by reference to a series of MSCI World indices, composed of MSCI World Custom ESG Minimum Volatility (USD) Index, MSCI World Custom ESG Quality Index, MSCI World Custom ESG Momentum Index, MSCI World Custom ESG High Dividend Yield Index, MSCI World Custom ESG Enhanced Value Index, MSCI World Custom Growth Index and MSCI World Custom Size Tilt Index, and as may be amended from time to time, according to a dynamic allocation between those indices rebalanced from time to time. The Investment Manager and the Sub-Investment Manager will therefore be constrained in relation to the allocation of the portfolio, based on the change in the composition of those indices. 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 World Index.

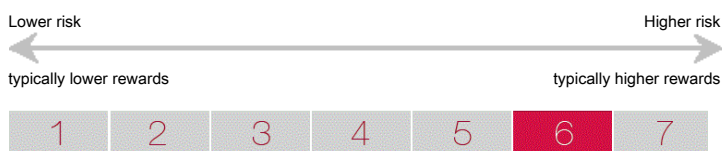
Your shares will be non-distributing. Income from investments in the Sub-Fund will be re-invested and therefore rolled up into the value of your shares.

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

You can buy and sell your shares daily. The minimum initial investment for this Share Class is USD 20,000,000 or currency equivalent.

**Recommendation:** This Sub-Fund may not be appropriate for investors who plan to withdraw their money within the short-term.

## 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 .
- **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.
- **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.

## Charges

### One-off charges taken before or after you invest

|                     |             |
|---------------------|-------------|
| <b>Entry charge</b> | Up to 5.00% |
| <b>Exit charge</b>  | Up to 1.00% |

### Charges taken from the UCITS over a year

|                        |       |
|------------------------|-------|
| <b>Ongoing charges</b> | 0.21% |
|------------------------|-------|

### Charges taken from the UCITS under certain specific conditions

|                        |      |
|------------------------|------|
| <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).

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.

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.

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 depository and any entry/exit charge paid to an underlying collective investment scheme (if any).

## Past performance

The Sub-Fund does not yet have performance data for one complete calendar year to display a graph of past performance.

Past performance is not a guide to future performance.

The Sub-Fund was launched on July the 15th, 2019.

The Share Class was launched on May the 6th, 2020.

There is insufficient performance data available to provide a chart of annual past performance.

The past performance is calculated in USD, with net dividends reinvested.

## Practical information

**Depository Bank:** The depository 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 19th, 2021.