



เรียน ผู้ถือหน่วยลงทุนของบลจ. เอไอเอ (ประเทศไทย) จำกัด

บลจ. เอไอเอ (ประเทศไทย) จำกัด ได้รับแจ้งจาก AIA Investment Funds ถึงการแก้ไขเปลี่ยนแปลงเนื้อหาในหนังสือชี้ชวนของกองทุนที่บริหารจัดการโดย AIA Investment Funds ซึ่งจะมีผลตั้งแต่วันที่ 3 พฤษภาคม 2567 ทางบลจ. เอไอเอ (ประเทศไทย) จำกัด จึงขอเรียนแจ้งมาในประกาศนี้สำหรับเนื้อหาที่มีการแก้ไขเปลี่ยนแปลงที่มีนัยสำคัญ ดังต่อไปนี้

1. การแก้ไขเปลี่ยนแปลงที่เกี่ยวข้องกับการแบ่งประเภทกองทุนเพื่อเปิดเผยข้อมูลผลิตภัณฑ์ที่ส่งเสริมสิ่งแวดล้อมหรือสังคม และ ผลิตภัณฑ์ที่มีการลงทุนที่ยั่งยืนเป็นวัตถุประสงค์เดียว เพื่อให้เป็นไปตามกฎระเบียบของสหภาพยุโรป ซึ่งกองทุนปลายทางที่ลงทุนได้แก่กองทุนดังต่อไปนี้

- AIA Global Quality Growth Fund
- AIA New Multinationals Fund
- AIA Global Select Equity Fund

2. การแก้ไขเปลี่ยนแปลงที่เกี่ยวข้องกับการจัดการกองทุนปลายทางของ AIA Investment Funds โดยจะมีการจัดการร่วมกันระหว่าง AIA Singapore และ AIA Investment Management HK Limited ในกองทุนปลายทางต่อไปนี้

- AIA Global Multi-Factor Equity Fund
- AIA Global Quality Growth Fund
- AIA New Multinationals Fund
- AIA Diversified Fixed Income Fund
- AIA US High Yield Bond Fund
- AIA Equity Income Fund
- AIA Global Select Equity Fund
- AIA Sustainable Multi Thematic Fund

3. การแก้ไขเปลี่ยนแปลงที่เกี่ยวข้องกับกองทุน AIA Diversified Fixed Income Fund ในส่วนของประเภทตราสารที่กองทุนจะสามารถลงทุนได้เพื่อเพิ่มความชัดเจน โดยส่วนที่เปลี่ยนแปลงนี้จะถูกนำไปใช้ในบริบทของการจดทะเบียนกองทุนย่อยเพื่อการจำหน่ายในเขตปกครองพิเศษฮ่องกง

รายชื่อกองทุนต้นทางที่มีการลงทุนในกองทุนปลายทางตามด้านบนมีดังนี้

1. กองทุนเปิด เอไอเอ คอมมบายด์ แอ็กเกรสซีฟ อโลเคชั่น ฟันด์
2. กองทุนเปิด เอไอเอ คอมมบายด์ คอนเวนชั่นนอล อโลเคชั่น ฟันด์
3. กองทุนเปิด เอไอเอ คอมมบายด์ โมเดอเรท อโลเคชั่น ฟันด์
4. กองทุนเปิด เอไอเอ โดเวอร์ซิไฟด์ พิกซ์ อินคัม ฟันด์
5. กองทุนเปิด เอไอเอ โกลบอล แอ็กเกรสซีฟ อโลเคชั่น ฟันด์
6. กองทุนเปิด เอไอเอ โกลบอล คอนเวนชั่นนอล อโลเคชั่น ฟันด์
7. กองทุนเปิด เอไอเอ โกลบอล โมเดอเรท อโลเคชั่น ฟันด์



8. กองทุนเปิด เอไอเอ โกลบอล อีควิตี้ ฟันด์
9. กองทุนเปิด เอไอเอ โกลบอล ซีเล็ค อีควิตี้ ฟันด์
10. กองทุนเปิด เอไอเอ อินคัม ฟันด์

โดยท่านสามารถดูข้อมูลโดยละเอียดของการแก้ไขเปลี่ยนแปลงของกองทุน AIA Investment Funds ได้จากเอกสารที่แนบมาด้วยนี้ ทั้งนี้ การเปลี่ยนแปลงของกองทุนปลายทางดังกล่าวมิได้มีผลกระทบต่อการบริหารจัดการกองทุนต้นทางแต่อย่างใด

AIA Investment Funds
Société anonyme
Société d'investissement à capital variable
4, rue Peternelchen
L-2370, Howald, 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.

5 March 2024

Dear shareholders,

The board of directors of the Company (the “**Board**”) is writing to inform you of the following changes and clarifications which have been made to the prospectus of the Company (the “**Prospectus**”) dated August 2023.

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

I. Material changes applicable to specific sub-funds in relation to ESG considerations

- **AIA Global Quality Growth Fund**
- **AIA New Multinationals Fund**
- **AIA Global Select Equity Fund**

(each referred to in this section as the “Sub-Fund”)

On 27 November 2019, Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector was published (the “**SFDR**”). SFDR aims to increase the harmonization of, and transparency towards the end investors with regard to, the integration of sustainability risks, the consideration of adverse sustainability impacts, the promotion of environmental or social characteristics and sustainable investment by requiring pre-contractual and ongoing disclosures to end investors.

SFDR distinguishes several categorisations of products including Article 8 funds which are financial products that promote, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices (“**Article 8 Fund(s)**”) and Article 9 funds which are products that have sustainable investment as their only objective (“**Article 9 Fund(s)**”).

The Board has resolved to amend the investment policies of the above Sub-Funds and to classify them as either Article 8 Funds or Article 9 Funds, as described below.

Detailed information on each of the Sub-Funds’ ESG characteristics can be found in the SFDR pre-contractual disclosures at the end of each relevant Supplement in the Prospectus, the below are to be considered as outlines of these features.

AIA Global Quality Growth Fund

The Sub-Fund will be classified as an **Article 8 Fund** and will have a minimum proportion of 20% of sustainable investments with an environmental and/or social objective.

The Sub-Fund will in particular promote the following environmental and/or social characteristics:

- Responsible business practices in accordance with the United Nations Global Compact Principles for Business.
- Minimum environmental and social standards will be achieved through exclusion of business activities that the Sub-Investment Manager deems to be harmful to the environment and society.
- Active consideration of environmental and social issues through proxy voting applied in line with the Sub-Investment Manager's ESG Principles and Guidelines document.
- Positive contribution towards long-term interests of all stakeholders and broader society.

To meet the environmental and/or social characteristics promoted, the Sub-Fund will invest at least 90% in global equities (directly although it may also invest indirectly through eligible collective investment schemes) that are aligned with these same characteristics. This will include a minimum of 20% commitment to invest in sustainable investments with environmental or social objectives. The remaining proportion of the investments (up to 10%) will be used for liquidity and/or efficient portfolio management purposes and will not incorporate any of the environmental and/or social characteristics promoted by the Sub-Fund.

AIA New Multinationals Fund

The Sub-Fund will be classified as an **Article 9 Fund** and will make a minimum of (i) 20% of sustainable investments with an environmental objective and (ii) 10% of sustainable investments with a social objective.

The Sub-Fund is expected to have a minimum of 90% of sustainable investments, with the proportion of sustainable investments with environmental versus social objectives varying based on the Sub-Fund's composition. The Sub-Fund can hold up to 10% of its portfolio in cash and cash equivalents.

The Sub-Fund will aim to generate long-term total returns through a concentrated portfolio of global equities and equity-related securities issued by companies which qualify as sustainable investment and whose management teams and boards display exemplary 'stewardship'.

The sustainable objective of the Sub-Fund will be to contribute to climate change mitigation (by targeting net zero emissions by 2050 in alignment with the Paris Agreement and by investing in companies that have set carbon emission reduction targets or maintain lower carbon emissions relative to their industry average) and to invest in companies whose management teams and boards display exemplary "stewardship".

The Sub-Investment Manager of the Sub-Fund will actively manage its portfolio, seeking to outperform the MSCI All Country World Index in alpha terms and achieve the objectives, primarily (*i.e.*, at least 90% of the Sub-Fund's net asset value) through investment in equity securities and equity-related securities issued by large-cap companies worldwide that meet the Sub-Fund's sustainable objective.

In addition, the reference "*The Sub-Investment Manager will adopt a long-term investment horizon and select companies based on compelling fundamental merits and attractive management stewardship profile.*" will be removed from the investment policy.

Finally, the Sub-Fund will no longer be able to make investments in securities traded on markets of the Russian Federation.

AIA Global Select Equity Fund

The Sub-Fund will be classified as an **Article 8 Fund** and will not make any sustainable investments.

The Sub-Fund will aim to provide long-term capital growth through a portfolio of global equities and equity-related securities issued by companies worldwide, and to consider environmental, social and/or governance criteria as part of their investments within the meaning of Article 8 of the SFDR by applying exclusions.

Generally, at least 90% of the Sub-Fund's investments at the time of purchase will be used to attain the

environmental or social characteristics promoted by the Sub-Fund, being subject to the Sub-Investment Manager's binding exclusions.

Generally, a maximum of 10% of the Sub-Fund's investments, mainly consisting of derivatives, are not used to attain the environmental or social characteristics promoted by the Sub-Fund.

II. Change of effective investment manager for AIA US High Yield Bond Fund (referred to in this section as the "Sub-Fund")

AIA Investment Management Private Limited, the current investment manager ("**AIA Singapore**") of the Sub-Fund has decided to replace PIMCO Asia Pte Ltd. ("**PIMCO Singapore**") by PIMCO Asia Limited ("**PIMCO HK**") as sub-investment manager of the Sub-Fund.

This change is part of the efforts to facilitate the authorisation of the Sub-Fund for retail offer in Hong Kong.

PIMCO HK is a company incorporated under the laws of Hong Kong whose registered office is at Suite 2201, 22nd Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong. PIMCO HK is regulated by the Securities and Futures Commission in Hong Kong for the purpose of asset management.

This change of effective sub-investment manager will not result in any amendment to the investment objective and policy of the Sub-Fund.

The fees payable to PIMCO HK will not be payable out of the net assets of the Sub-Fund but will be payable by AIA Singapore out of its own fees.

Please refer below for additional changes affecting the entities in charge of the portfolio management of the Sub-Fund.

III. Material changes applicable to specific sub-funds in relation to a "Joint Management" arrangement

- **AIA Global Multi-Factor Equity Fund**
- **AIA Global Quality Growth Fund**
- **AIA New Multinationals Fund**
- **AIA Diversified Fixed Income Fund**
- **AIA US High Yield Bond Fund**
- **AIA Equity Income Fund**
- **AIA Global Select Equity Fund**
- **AIA Sustainable Multi Thematic Fund**

(referred to in this section as the "Jointly Managed Sub-Funds")

The Jointly Managed Sub-Funds shall be managed by both AIA Singapore and AIA Investment Management HK Limited ("**AIA Hong Kong**", and together with AIA Singapore, the "**Joint Investment Managers**").

AIA Hong Kong is a company incorporated under the laws of Hong Kong whose main business address is at Unit 1203 12/F Kerry Centre, 683 King's Road, Quarry Bay, Hong Kong. It is regulated by the Securities and Futures Commission in Hong Kong for the purpose of asset management.

The relationship between the Company, FundRock Management Company S.A. (the "**Management Company**"), and the Joint Investment Managers is subject to the terms of the "*Joint Investment Management Agreement*". Under the terms of the Joint Investment Management Agreement, the Joint Investment Managers shall discharge jointly their duties and responsibilities under the Joint Investment Management Agreement, including the discretionary portfolio management function, subject to the overall review and control of the Management Company and, ultimately, the Board, and jointly manage the assets of each Jointly Managed Sub-Fund on a discretionary basis, in accordance with the investment objective and policy of the relevant Jointly Managed Sub-Fund and any additional

investment restrictions or guidelines imposed by the Board. Within this function, the Joint Investment Managers have authority to act on behalf of the Company.

This change of setup will not result in any changes to the investment management fees payable by the Jointly Managed Sub-Funds.

IV. Material changes applicable to AIA Diversified Fixed Income Fund

The sub-fund will have the possibility to invest in debt instruments with loss-absorption features, including but not limited to contingent convertible bonds, Additional Tier 1 and Tier 2 capital instruments, up to 20% of its net asset value. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s).

This change is implemented in the context the registration of the sub-fund for distribution in the Hong Kong SAR.

V. HSBC fees

The minimum annual flat fees of HSBC Continental Europe, Luxembourg, which acts as depositary bank and administrator of the Company ("HSBC"), will increase to EUR 45,000.- per sub-fund (previously EUR 15,000 per sub-fund).

Such fees will still remain within the fee ranges agreed with HSBC being (percentages *per annum* depending on the net asset value of the relevant sub-fund:

- from 0.003% to 0.075% for HSBC's role as depositary bank of the Company; and
- from 0.005% to 0.01% (previously from 0.005% to 0.0125%) for HSBC's role as administrator of the Company.

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The changes listed above will be effective as of 3 May 2024 and investors who do not agree with such changes may request the redemption or conversion of their share(s) in compliance with the terms of the Prospectus free of charge as from receipt of this notice and up to 11:00 am (CET) on 2 May 2024.

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I. Clarifications regarding AIA Equity Income Fund

The investment policy of the sub-fund will be clarified, as follows (new wording is in bold while the wording to be removed is struck through):

*The Sub-Fund will **typically seek to be diversified by industry and country**, and the portfolio will be designed to ensure high liquidity with a relatively lower turnover. The Sub-Fund will generally invest in developed countries, and may invest up to 20% of its net assets in countries, which are considered to be emerging markets or frontier markets. The Sub-Fund may also make limited investments in securities traded on markets of the Russian Federation and invest up to 10% of its net assets in China A-Shares traded via Stock Connect.*

[...]

The Sub-Fund may invest less than 30% of its Net Asset Value in debt instruments being conventional convertible bonds and equity-linked notes.

These clarifications are made (i) to clarify that certain events, such as period of extreme market stress, may potentially have an impact on liquidity and turnover and (ii) in the context of the registration of the sub-fund for distribution in the Hong Kong SAR.

These clarifications will not have an impact on the manner the sub-fund's portfolio is construed and managed.

II. Clarifications regarding AIA Global Select Equity Fund

The investment policy of the sub-fund will be clarified with the addition of the following reference:

“The Sub-Fund may invest less than 30% of its Net Asset Value in debt securities, including up to 5% of its Net Asset Value in convertible bonds.”

This clarification is made in the context of the registration of the sub-fund for distribution in the Hong Kong SAR.

This clarification will not have an impact on the manner the sub-fund’s portfolio is construed and managed.

III. Clarifications regarding AIA Sustainable Multi Thematic Fund

The ESG-related wording of the investment policy as well as the SFDR annex of the sub-fund have been clarified.

Such changes have been made due to the ongoing regulatory clarification and feedback, which came in post implementation of SFDR Level 2 on 1 January 2023. As a result, Robeco, the group to which belongs the sub-investment manager of the sub-fund (*i.e.*, Robeco Institutional Asset Management B.V.), has decided to make some revisions to its Capital Growth funds (*i.e.*, the underlying funds part of the portfolio of the sub-fund) to ensure a minimum level of sustainable investments that can be met at all times, as well as a further split to environmental and social commitments.

As a result, the sub-fund will now make a minimum of 5% of sustainable investments with an environmental objective and a minimum of 30% of sustainable investments with a social objective.

These revisions are an extension of the minimum sustainable investment commitment towards an environmental or social objective.

These clarifications will not have an impact on the manner the sub-fund’s portfolio is construed and managed.

IV. Clarification regarding the FATCA status of the Company

Section 11 “*Taxation*” of the Prospectus has been clarified by mentioning that the Company is a Reporting Foreign Financial Institution within the meaning of FATCA.

As a consequence, the Company will have to provide the Luxembourg tax authorities with information on the identity, the investments of the shareholders and the income received by their shareholders. The Luxembourg tax authorities will then automatically pass the information on to the U.S. Internal Revenue Service.

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The Board 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, 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 accepts responsibility accordingly.

Shareholders may obtain a revised Prospectus which will be made available free of charge at the registered office of the Company as soon as available.

Yours faithfully,

The Board