



PRODUCT KEY FACTS

AIA Global Quality Growth Fund

a sub-fund of AIA Investment Funds

Issuer: AIA Investment Management HK Limited

April 2025

- ***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 “ Manager ”)	
Investment Manager(s):	AIA Investment Management Private Limited, Singapore (external delegation) AIA Investment Management HK Limited, Hong Kong (external delegation)	
Sub-Investment Manager(s):	Baillie Gifford Overseas Limited, United Kingdom (external delegation)	
Depository:	HSBC Continental Europe, Luxembourg	
Ongoing charges over a year [#] :	Class R (USD) 1.64%	
	[#] 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 Global Quality Growth 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 seeks to provide investors returns comprising capital growth and dividend income over the long-term by investing primarily in global equities and equity-related securities worldwide.

Investment Strategy

In order to achieve its investment objective, the Sub-Fund will invest at least 90% of its net asset value in equity securities and equity related securities of companies globally which demonstrate potential for **quality growth** (e.g. growing industry market share, long-term earnings estimates exceed industry's expectations and that exhibit operating efficiency) in the long term and have the potential to deliver **sustainable growth** (i.e. companies capable of sustainable earnings growth over a genuinely long-time horizon, and at the same time be a force for good, making a positive difference¹ to society by seeking to address challenges that fall within either (i) people's welfare ("People"), (ii) planet's condition ("Planet") or (iii) broadening prosperity ("Prosperity") through what they do (i.e. sustainable products or services) or how they do it (i.e. sustainable business practices)) and do not fail any of the exclusions below.

The Sub-Investment manager will adopt a long-term investment horizon and will look at indicators such as the long term strategic direction and culture of a company, capital allocation, skill of the management team and their level of alignment with shareholders to identify companies which in their opinion is running the business for the long term.

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 depositary receipts (American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs)).

For the remainder of the Sub-Fund's portfolio (i.e. up to 10% of the assets of the Sub-Fund), subject to the relevant restrictions, the Sub-Fund may invest in other investments which are neither aligned with the environmental or social characteristics promoted by the Sub-Fund, nor are qualified as sustainable investments, such as cash and cash equivalents.

ESG investment process

Enduring growth and making a difference are considered equally within the investment process as it is considered that both are mutually beneficial and reinforcing. The Sub-Investment Manager applies the below summarized investment process and ongoing monitoring to ensure that at least 90% of the Sub-Fund's net asset value is invested in companies which meets the at least one of the Sub-Fund's sustainability themes (i.e. "People", "Planet" or "Prosperity").

The Sub-Investment Manager adopts a fundamental, bottom-up, growth research approach and as a first step, the Sub-Investment Manager seeks to identify companies that can sustain high levels of growth over the long term by creating value for society (i.e. seeking to address challenges that fall within either "People", "Planet" or "Prosperity") by considering a company's wider contribution and its growth prospects.

Thereafter, the Sub-Investment Manager undertakes additional research, using a common proprietary framework known as the Sustainable Growth Compass (as further described below), to further assess the extent to which a company makes a positive difference to society and the likelihood for it to deliver enduring growth.

¹ Positive difference to society includes, for example, producing products or services which have a clear positive influence, or promoting business practices that help shape industry standards and inspire wider change in respect of the environment and/or society.

Under the Sustainable Growth Compass, each company in the Sub-Fund's portfolio will be qualitatively assessed using questions covering the following key elements:

- the drivers of enduring growth - the probability of the companies delivering a 2.5x rise in profits over a decade;
- the potential for the companies to make a difference - how and to what extent the company is making a difference to "People", "Planet" or "Prosperity", and;
- ownership priorities (Sub-Investment Manager's priorities for further discussion and engagement with the company).

Within each of the three themes ("People", "Planet" or "Prosperity"), there exists a diverse set of sustainability sub-themes, analysis of which can give a clear picture of how the companies are making a difference. These key sustainability sub-themes include, but are not limited to, the following:

- Environmental (i.e. Planet): enabling the energy transition; protecting natural capital and adapting to climate change.
- Social (i.e. "People" and "Prosperity"): deepening financial inclusion; enhancing access to healthcare; fair and decent work.

As part of the Sustainable Growth Compass, the Sub-Investment Manager applies a proprietary process to assess whether the prospective holding is making a meaningful contribution to any of the three themes (i.e. "People", "Planet" or "Prosperity"). The Sub-Investment Manager uses both quantitative data (e.g. the percentage of company revenues or turnover generated from the activity falling within the three themes (i.e. "People", "Planet" or "Prosperity") and the context of that within its broader industry) and qualitative data (e.g. customer satisfaction and employee satisfaction) in assessing whether a company has the potential to make a difference through its products and/or practices. Different factors and indicators may be considered depending on a company's operational sector or industry and the relevant quantitative and qualitative factors may also vary in importance.

The investment process evaluates, amongst other things:

- "Products": Products or services that make a material difference for a key group of stakeholders. To be included, a company must be addressing a big global environmental or social challenge and we must be able to evidence additionality (i.e. without this company's existence, would those stakeholders be worse off).
- "Practices": Companies that are showing leadership in their environmental or social business practices (i.e. influential business practices) – elevating industry standards and inspiring other companies to adopt similar approaches.
- "Ambition": Purposeful organisations that are ambitious, focussed, and committed to solving a particular problem for a specific set of stakeholders.
- "Trust": Whether the management of a company will be good stewards of the capital contributed by allocating to the projects that will drive good long term returns for shareholders and society.

As part of the portfolio selection process as described above, the Sub-Investment Manager will systematically rate a company from 0 to 3 across the four criteria (i.e. "Products", "Practices", "Ambition" and "Trust"). The only companies that will be considered for inclusion in the portfolio are those which are assessed by the Sub-Investment Manager using this framework to score 2 or 3 on Products or Practices, with no zero score in any other category. The Sub-Investment Manager monitors sustainable growth prospects as part of its ongoing company research. In measuring the Sub-Fund's attainment of the sustainable focus and as part of the Sub-Investment Manager's ongoing monitoring process, material developments against the sustainable growth

prospects are discussed on a regular basis. This will cover whether the company continues to meet the Sub-Investment Manager's sustainability themed investment criteria.

As part of the ESG investment process, the Sub-Fund applies norms-based evaluation and sector-based exclusion to implement exclusions. All the companies in which the Sub-Fund invests in are expected to comply with the Sub-Investment Manager's policy on assessing breaches of the United Nations Global Compact Principles for Business.

The Sub-Fund may not invest in securities from issuers manufacturing tobacco or firms involved in the manufacture of cluster munitions. In addition, the Sub-Fund shall not directly hold or acquire securities from issuers which are coal mining and / or coal-fired power generation companies. The Sub-Investment Manager will also exclude investments in companies that derive greater than 10% of annual revenues from any one of (i) the production or sale of alcohol; (ii) the production or sale of armaments; (iii) the production or sale of adult entertainment; (iv) oil and gas extraction and/or production; or (v) the provision of gambling services. The Sub-Investment Manager will utilize data points provided by a third-party vendor to identify and exclude, at the time of purchase and on an ongoing basis, companies for the purpose of these criteria.

Furthermore, the Sub-Investment Manager has adopted a policy to apply good governance tests on areas covering sound management structures, employee relations, remuneration of staff and tax compliance. Companies that do not pass these tests will not be held in the Sub-Fund.

The Sub-Fund may invest up to 25% of its net asset value directly, 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 Shanghai Stock Exchange and the Shenzhen Stock Exchange.

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 provided 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.

The Sub-Fund is not permitted to invest in aggregate more than 10% of its net asset value in shares or units of collective investment schemes and exchange-traded funds.

Subject to the above, the Sub-Fund may invest in equity securities and equity-related securities of companies of any market capitalisation, of any industry or sector and in any geography.

Use of derivatives / investment in derivatives

The Sub-Fund will not use derivatives for any purposes.

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.

▪ Equity risk

- The Sub-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 Sub-Fund 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 Sub-Fund.
- The Sub-Fund 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.

▪ Risks associated with sustainable investments

- The Sub-Fund's focus on sustainable investments 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 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.
- **Economic risk**
 - The value of investments held by the Sub-Fund may decline in value due to factors affecting financial markets generally. The value of investments may also decline due to factors affecting a particular, industry, area or sector, such as changes in production costs and competitive conditions. Economic downturn can be difficult to predict. When the economy performs well, there can be no assurance that investments held by the Sub-Fund will benefit from the advance.
- **Liquidity Risks**
 - In certain circumstances, investments held by the Sub-Fund 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 the Sub-Fund and/or compromise the ability of the Sub-Fund to meet a redemption request.
 - Investments in securities that have high liquidity risk may reduce return or incur substantial losses to the Sub-Fund if the Sub-Fund is unable to sell these securities at opportune times or prices.
- **Volatility risk**
 - The volatility of a financial instrument is a measure of the variations in the price of that instrument over time. A higher volatility means that the price of the instrument can change significantly over a short time period in either direction. The Sub-Fund may make investments in instruments or markets that are likely to experience high levels of volatility. This may cause the net asset value per share of the Sub-Fund to experience significant increases or decreases in value over short periods of time.
- **Emerging markets risk**
 - 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.
- **Foreign exchange risk and currency risk**
 - The Sub-Fund may invest in assets denominated in currencies other than the base currency. 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 Sub-Fund and the net asset value of the Sub-Fund may be affected unfavourably.

- **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.

How has the Sub-Fund performed?

There is insufficient data to provide a useful indication of past performance to investors as the share class offered to retail investors in Hong Kong has not yet launched.

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.

<u>Fee</u>	<u>What you pay</u>
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 1.50% 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 Depositary 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
<i>Other fees</i>	
You may have to pay other fees when dealing in the units of the Sub-Fund.	
Additional Information	
<ul style="list-style-type: none"> 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, on a Subscription Day/Redemption Day (as the case may be) which is also a Hong Kong Business Day. 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 https://investment.aia.com/hk/index.html. Please note that the aforesaid website has not been reviewed by the SFC. 	
Important	
<p>If you are in doubt, you should seek professional advice.</p> <p>The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.</p>	



產品資料概要
友邦環球優質增長股票基金
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

2025 年 4 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：	Baillie Gifford Overseas Limited，英國（外部委任）
存管人：	HSBC Continental Europe, Luxembourg
全年經常性開支比率 [#] ：	R 類（美元） 1.64%
	[#] 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？

友邦環球優質增長股票基金（「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

子基金透過主要投資於世界各地的全球股票及股票相關證券，尋求向投資者提供長期由資本增長及股息收入組成的回報。

投資策略

為了實現其投資目標，子基金將主要（即最少為其資產淨值的 90%）投資於全球展現出具有長期**優質增長**潛力（例如：增長中的行業市場佔有率、長期估計盈利超逾行業的預期並展現出營運效率）及具潛力實現**可持續增長**的公司（即能夠在真正長遠範圍內取得可持續盈利增長，同時透過其所作的行為（即可持續產品或服務）或其行為的方式（即可持續業務實踐）尋求解決屬於 (i) 人民的福祉（「人民」）、(ii) 地球的狀況（「地球」），或 (iii) 擴闊繁榮（「繁榮」）的挑戰）為社會帶來正向力量和正面影響¹且不違反下文概述的任何排除情況的公司）的股本證券及股票相關證券。

副投資經理將採取長期投資視野，並將考慮諸如公司的長期策略性方向和文化、資本配置、管理團隊的技能及其與股東的一致程度等指標來識別彼等認為是長期經營業務的公司。

子基金將主要投資於上市股本證券及股票相關證券，包括但不限於普通股、優先股、認股權證、供股及預託證券（美國預託證券（ADR）及全球預託證券（GDR））。

就子基金投資組合的剩餘部分（即最多為子基金資產的 10%）而言，在相關限制的規限下，子基金可投資於不符合子基金所推動的環境或社會特徵，或不符合資格作為可持續投資的其他投資，例如現金及現金等價物。

ESG 投資過程

在投資過程中，持久增長和有所作為被視為同等重要，因為兩者被視作互惠互利和相互促進。副投資經理應用下文概述的投資過程和持續監控，以確保子基金的資產淨值至少 90% 投資於符合至少一項子基金可持續性主題（即「人民」、「地球」或「繁榮」）的公司。

副投資經理採用基礎、由下而上的增長研究方法，作為第一步，副投資經理尋求識別能夠透過為社會創造價值（即尋求解決屬於「人民」、「地球」或「繁榮」方面的挑戰）並透過考慮公司更廣泛的貢獻及其增長前景來維持長期高水平增長的公司。

其後，副投資經理使用稱為可持續增長指南（如下文進一步說明）的通用專有框架進行額外研究，以進一步評估公司對社會產生正面影響及其可能實現持久增長的程度。

根據可持續增長指南，子基金投資組合中的每家公司將使用涵蓋以下主要元素的問題進行定性評估：

- 持久增長的驅動力 - 公司在十年內獲利增長 2.5 倍的可能性；
- 公司有所作為的潛力 - 公司如何及在多大程度上為「人民」、「地球」或「繁榮」帶來影響，及；

¹ 對社會產生正面影響包括生產具有明確正面影響的產品或服務，或者推動有助於塑造行業標準並激發環境和/或社會方面的廣泛變更的商業實踐。

- 擁有權優先事項（副投資經理與公司進一步討論和議合的優先事項）。

在三個主題（「人民」、「地球」或「繁榮」）中，每個主題存在一組多樣化的可持續性子主題，對其進行分析可以清楚地了解公司如何有所作為。此等主要可持續子主題包括但不限於以下各項：

- 環境（即地球）：有助能源轉型；保護天然資本和適應氣候變化。
- 社會（即「人民」及「繁榮」）：深化金融包容性；增加醫療保健的可及性；公平和體面的工作。

作為可持續增長指南的一部分，副投資經理應用專有流程來評估預期持有的資產是否對三個主題（即「人民」、「地球」或「繁榮」）中的任何一個作出有意義的貢獻。副投資經理使用定量數據（例如：屬於三個主題（即「人民」、「地球」或「繁榮」）的活動所產生的公司收益或營業額的百分比及更廣泛行業內的背景）及定性數據（例如：客戶滿意度和僱員滿意度）來評估公司是否有潛力透過其產品及/或實踐有所作為。不同的因素及指標可能會視乎營運領域或行業而予以考慮，而相關的定量和定性因素的重要性亦可能有所不同。

投資過程評估（當中包括）：

- 「產品」：對關鍵持份者群組產生重大改變的產品或服務。要被納入其中，公司必須正在解決重大的全球環境或社會挑戰，以及我們必須能夠證明額外性（即，如果沒有這家公司的存在，這些持份者的境況會更差）。
- 「實踐」：在環境或社會商業實踐（即有影響力的商業實踐）方面表現出領導能力的公司 — 提高行業標準並激勵其他公司採用類似方法。
- 「志向」：有目標的組織，雄心勃勃、專注並致力於為特定群組持份者解決特定問題。
- 「信任」：公司管理階層會否妥善管理所貢獻的資金，並將其分配予將為股東和社會帶來良好長期回報的項目。

作為上述投資組合挑選流程的一部分，副投資經理將按照四個準則（即「產品」、「實踐」、「志向」及「信任」）對公司進行 0 至 3 系統性評分。只有獲副投資經理使用此框架評估在產品或實踐評分 2 或 3 分而沒有在任何其他類別中得分為零的公司方會被考慮納入投資組合。副投資經理監控可持續增長前景作為其持續公司研究的一部分。在衡量子基金對可持續焦點的實現情況及作為副投資經理持續監控流程的一部分時，定期討論針對可持續增長前景的重大發展。這將涵蓋公司是否繼續符合副投資經理的可持續性主題投資準則。

作為 ESG 投資流程的一部分，子基金採用基於規範的評估及基於行業的排除來實施排除。預期子基金投資的所有公司均遵守副投資經理有關評估違反聯合國全球契約商業原則的政策之情況。

子基金不可投資於製造煙草的發行人或參與製造集束彈藥的公司的證券。此外，子基金不得直接持有或收購煤礦開採及／或燃煤發電公司的發行人的證券。副投資經理亦將排除投資於年度收益超過 10% 來自(i)生產或銷售酒精；(ii)生產或銷售軍備；(iii)製作或銷售成人娛樂；(iv)石油和天然氣開採及／或生產；或(v)提供賭博服務任何一項之公司。副投資經理將利用第三方供應商提供的數據點，在購買時及在持續的基礎上就此等準則而言識別及排除公司。

此外，副投資經理已採納一項政策，對健全的管理架構、僱員關係、員工薪酬及稅務合規等範圍進行良好治理測試。未通過此等測試的公司將不會被子基金持有。

子基金可利用互聯互通機制將其資產淨值最多 25% 直接投資於中華人民共和國（「中國」）的中國 A 股。在利用互聯互通機制時，子基金將投資於在上海證券交易所及深圳證券交易所上市的中國 A 股。

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（即期銀行存款，不包括即期銀行存款、貨幣市場工具或貨幣市場基金）。

子基金不獲准將其超過 10% 的資產淨值總額投資於集體投資計劃及交易所買賣基金的股份或單位。

在上文的規限下，子基金可投資於任何市值、任何行業或界別及任何地區的公司的股本證券及股票相關證券。

使用衍生工具／投資於衍生工具

子基金不會使用衍生工具作任何目的。

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。

■ 股票風險

- 子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子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子基金造成負面影響。
- 子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。

▪ 與可持續投資相關的風險

- 子基金專注於可持續投資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况下放棄購買若干投資的機會，及／或在可能不利的情况下出售投資。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。
- 子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。

▪ 經濟風險

- 子基金持有的投資價值一般可能因影響金融市場的因素而下跌。投資價值亦可能因影響特定行業、地區或界別的因素而下跌，例如生產成本及競爭情況改變。經濟衰退難以預測。當經濟表現良好時，無法保證子基金持有的投資將從經濟進步中受益。

▪ 流動性風險

- 在若干情況下，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子基金蒙受損失及／或損害子基金應付贖回要求的能力。
- 倘若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子基金的回報減少或蒙受重大損失。

▪ 波動性風險

- 金融工具的波動性為衡量該工具的價格隨時間變化的指標。較高的波動性意味著工具的價格可以在短期內向任何一個方向發生顯著變化。子基金可能投資於可能經歷高波動性的工具或市場。這可能導致子基金的每股資產淨值在短期內經歷價值大幅增加或減少。

▪ 新興市場風險

- 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。

■ **外匯風險及貨幣風險**

- 子基金可能投資於以基礎貨幣以外的貨幣計值的資產。該等貨幣與基礎貨幣之間的匯率波動以及匯率管制改變，可能會影響子基金的投資價值，而子基金的資產淨值可能受到不利影響。

■ **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。

子基金過往的業績表現如何？

由於向香港零售投資者發售的股份類別尚未推出，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。

投資子基金涉及哪些費用及收費？

閣下或須繳付的收費

閣下買賣子基金的單位時或須繳付以下費用。

費用	<u>閣下所付金額</u>
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%

子基金應付的持續費用

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。

年率 (現有費率，佔子基金資產淨值的百分比)

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 1.50%
存管費	<p>每年資產淨值的 0.003% 至 0.075%</p> <p>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</p>
行政管理費	<p>每年資產淨值的 0.005% 至 0.01%</p> <p>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</p>
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	
<ul style="list-style-type: none"> 在友邦投資管理香港有限公司於同時為香港營業日的認購日／贖回日（視情況而定）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。 	
重要提示	
<p>閣下如有疑問，應諮詢專業意見。</p> <p>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。</p>	