



**AIA GLOBAL EQUITY FUND**  
(the “ILP Sub-Fund”)

**FUND FACTS**

Manager of ILP Sub-Fund	AIA Singapore Private Limited
Underlying Fund	PineBridge Global Focus Equity Fund (Class Y)
Country of Domicile of Underlying Fund	Ireland
Investment Manager of Underlying Fund	PineBridge Investments Ireland Limited
Inception Date	18 March 2000
Annual Management Fee <sup>1</sup> (p.a.)	1.50% (max 3.00%) of its Net Asset Value
Source of Fund	Cash & SRS
Fund Risk Classification	Higher Risk
Fund Currency	SGD

<sup>1</sup> The Annual Management Fee is payable through deduction from Net Asset Value (NAV) of the ILP Sub-Fund.

The ILP Sub-Fund is a single fund. The units in the ILP Sub-Fund are not classified as Excluded Investment Products.

The auditor of the accounts for the ILP Sub-Fund is PricewaterhouseCoopers LLP whose registered office is at 7 Straits View, Marina One, Singapore 018936.

**PAST PERFORMANCE (as at 31 December 2024)**

<b>Annualized Returns</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>	<b>10 years</b>	<b>Since Inception</b>
AIA Global Equity Fund	23.31%	7.85%	14.04%	10.43%	3.89%
Benchmark <sup>^</sup> : MSCI All Country World Index DTR Net	21.51%	5.85%	10.38%	9.55%	4.58%

Source: AIA Singapore

<sup>^</sup> Previous Benchmarks:

Inception to 28 February 2011 - MSCI All Country World DTR Net

From 1 March 2011 - 9 February 2014 - MSCI World Index

From 10 February 2014 – 26 October 2016 - MSCI All Country World Index

**Notes:**

1. Performance of the ILP Sub-Funds is calculated in SGD on a bid-to-bid basis with any income or dividends reinvested, but excluding such fees and/or charges which may be payable through deduction of premium or cancellation of units.
2. Past performance of an ILP Sub-Fund is not necessarily indicative of future performance.

**INVESTMENT OBJECTIVE OF ILP SUB-FUND**

This fund seeks to achieve long-term capital appreciation through investment in common stocks or securities of issuers with common stock characteristics that demonstrate the potential for appreciation and transactions in international currencies.

**INVESTMENT APPROACH OF ILP SUB-FUND**

The ILP Sub-Fund follows the investment approach of the Underlying Fund of PineBridge Global Focus Equity Fund as the ILP Sub-Fund feeds 100% into the underlying fund.

**INVESTMENT APPROACH OF UNDERLYING FUND**

The Fund seeks to achieve growth at a reasonable price (meaning securities that have a growth potential and are reasonably priced as determined by conventional measures, such as priced earnings or by comparison to other securities in the same market and the same industry) by making equity and equity-related investments in global markets with a focus on superior and sustainable earnings performance.

The fund is subject to the disclosure requirements in Article 8 of the SFDR\*.

Please refer to PineBridge Global Fund Prospectus for further information on the investment policy / approach of the Underlying Fund.

\* Pursuant to EU Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the “SFDR”), the funds are required to disclose the manner in which Sustainability Risks are integrated into the investment decision and the results of the assessment of the likely impact of Sustainability Risks on the returns of the funds.

## INFORMATION ON THE MANAGER OF ILP SUB-FUND

AIA Singapore Private Limited ("AIA Singapore"), a Singapore-incorporated company that is part of the AIA Group, has been operating in Singapore since 1931. AIA Group is a market leader in the Asia Pacific region (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its 18 markets in this region. The Group offers a comprehensive suite of products and services including retirement planning, life insurance and accident and health insurance. Employee benefits, credit life and pension services are also available to corporate clients.

AIA Group is a market leader in the Asia Pacific region (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its 18 markets in this region. As of 30 June 2024, AIA Group had USD 289 billion of total investments including financial investments, investment property, property held for own use, and cash and cash equivalents. AIA Group and AIA Singapore have been managing insurance assets for more than 50 years.

In the event that the Manager becomes insolvent, the assets of the ILP Sub-Fund will not be affected as they continue to be held by the Custodian in an account separate from the Manager's other accounts.

## INFORMATION ON THE MANAGER OF UNDERLYING FUND

### PineBridge Investments Ireland Limited

PineBridge Investments Ireland Limited ("PineBridge Ireland") is a limited liability company incorporated in Ireland. PineBridge Ireland has been managing collective investment schemes and other collective investment vehicles since 1989. PineBridge Ireland is licensed and regulated by the Central Bank of Ireland.

PineBridge Investments LLC and PineBridge Investments Europe Limited have been appointed as the Investment Managers of PineBridge Global Focus Equity Fund, a sub-fund under PineBridge Global Funds.

### PineBridge Investments LLC

PineBridge Investments LLC ("PineBridge NY") is a US-based investment manager regulated by the U.S. Securities and Exchange Commission. PineBridge NY has been managing funds since 1983.

### PineBridge Investments Europe Limited

PineBridge Investments Europe Limited ("PineBridge Europe") is authorised and regulated by the United Kingdom Financial Conduct Authority (the "FCA") in the conduct of its investment business. PineBridge Europe is a London-based investment management company and has been managing funds since 1987.

The Underlying Funds use the services of a Depositary to safeguard the asset of the Fund. If the Investment Manager becomes insolvent, the Depositary shall ensure the safekeeping of the Fund's assets, which will be held in custody either directly by the Depositary or, to the extent permitted by applicable laws and regulations, through other third-party entities acting as delegates. The Depositary also has to ensure that the Fund's cash flows are properly monitored, and in particular that the subscription monies have been received and all cash of the Fund has been booked in the cash account in the name of (i) the Fund, (ii) the Management Company on behalf of the Fund or (iii) the Depositary on behalf of the Fund.

## CONFLICT OF INTEREST

The managers of the ILP Sub-Fund and Underlying Fund(s) shall conduct all transactions with or for the ILP Sub-Fund at arm's length. The managers are obligated to separately manage the investments for the ILP Sub-Fund and other funds under their management. If the various funds place orders for the same securities as the ILP Sub-Fund, the managers shall, as far as possible, allocate such securities among the funds in a fair manner.

The managers and their respective associates are or may be involved in other financial, investment and professional activities which may on occasion give rise to a conflict of interest with the management of the ILP Sub-Fund or the Underlying Fund(s). The managers will ensure that the performance of their respective duties will not be impaired by any such involvement. In the event that a conflict of interest does arise, the managers shall endeavour to ensure that it is resolved fairly and in the interest of investors.

## RISKS

### Derivative Risk

The ILP Sub-Fund and the Underlying Fund are authorised to use derivative instruments from time to time. Derivative instruments are financial contracts whose values are "derived" from the value of the underlying assets. While the professional use of derivatives may be beneficial to the overall investment portfolio, derivatives in themselves involve different risks which may be greater than those of more traditional investments.

As the volatility of prices of derivative instruments may be higher than that of their underlying stocks, commodities or other benchmarks, these derivative instruments are riskier.

### Equity Risk

The value of the equity securities which the ILP Sub-Fund invest directly in or through Underlying Fund, will fluctuate depending upon the general trends of stock markets, prevailing interest rates as well as the financial and operating performance of the issuers of those equity securities.

The economic environment of the countries and the performance of the industries which the ILP Sub-Fund invests in directly or through Underlying Fund will have an impact on the value of the equity securities acquired. The value of the ILP Sub-Fund and the Underlying Fund are affected by such changes in the market conditions and interest rates.

#### Counterparty Risk

There is a risk of counterparty defaulting in some markets as there may be no secure method of delivery against payment. It may be necessary to make payment on a purchase or delivery on a sale before receipt of the securities or, as the sale may be, sale proceeds.

#### Currency / Exchange Rate Risk

The Net Asset Value per unit of the ILP Sub-Fund are computed in Singapore Dollars, whereas certain Underlying Fund and the securities which the ILP Sub-Fund invests in are denominated in foreign currencies. Changes in the exchange rate of the Singapore Dollar against the currencies of denomination of the Underlying Fund and the securities which the ILP Sub-Fund invests in will have an impact on the value of the units.

The investments of the ILP Sub-Fund and the Underlying Fund may each be denominated in a number of different currencies and hence be subjected to fluctuations in currency exchange rates and in certain cases, exchange control regulations. Further, the underlying investments of the Underlying Fund may be acquired in a wide range of currencies, some of which may not be freely convertible currencies. It may not be possible or practicable to hedge against the consequent currency risk exposure and in certain instances the manager may not consider it desirable to hedge against such risk. The manager will enter hedging transactions at its sole discretion.

If you are a non-Singaporean, there may be state regulations governing the outward remittance of your share of net profits and dividends and the repatriation of your investments in a foreign currency.

#### General Risk

The value of the ILP Sub-Fund and the Underlying Fund's assets may be affected by uncertainties and risks associated with investments. The Net Asset Value of the ILP Sub-Fund and the Underlying Fund will be influenced by the prices of these investments. This will in turn have an impact on the value of Units of the ILP Sub-Fund. Past performance is not necessarily a guide to future performance and investment in the ILP Sub-Fund should be regarded as a medium to long-term investment.

#### Investment Risk

There can be no guarantee against loss, nor any assurance that the ILP Sub-Fund's investment objective will be attained. The value of investments and the income from them and therefore the value of, and income from, the Units of each ILP Sub-Fund can fall as well as rise and you may not realize the same amount that you invested. Investment in the ILP Sub-Fund may only be suitable for you if you can accept the associated volatility and risks and are prepared to take a medium to longer term view of your investment.

#### Liquidity Risk

There is no secondary market for the ILP Sub-Fund. All redemption requests should be made to AIA Customer Service Centre or through your AIA Financial Services Consultant or Insurance Representative. If you are a non-Singaporean, there may be state regulations governing the outward remittance of your share of net profits and dividends and the repatriation of your investments in a foreign currency.

You should note that there may be a limit on the number of units that can be redeemed on any Dealing Day and an investor may not be able to redeem on a Dealing Day if the redemption limit is imposed. Should a limit be imposed, a redemption request may be deferred to the next Dealing Day (which is subject to the same limit) if the redemptions exceed the limit on that day.

Some investments made in smaller markets may be less liquid and the limited liquidity of these markets may therefore affect the respective underlying fund's ability to acquire or dispose of securities at the price and time it desires.

#### Market Risk

The value of the ILP Sub-Fund and the Underlying Fund's assets may be affected by uncertainties such as international political developments, changes in government policies, taxation, restrictions on foreign investment and currency repatriation, currency fluctuations and other developments in the laws and regulations of countries in which investments may be made. Furthermore, it should be noted that the legal infrastructure and accounting, auditing and reporting standards in certain countries in which investments may be made do not provide the same degree of investor protection or information to you as would generally apply in major securities markets. As the ILP Sub-Fund and Underlying Fund invest in securities in various markets, e.g. global, Asia ex-Japan, etc, the Net Asset Value of the ILP Sub-Fund and Underlying Fund will be influenced by the prices of these investments. This will in turn have an impact on the value of Units of the ILP Sub-Fund.

#### Political Risk

Investments in countries with less stable political and economic environments may be more volatile than those in the developed countries. The prices of investments in these markets may be influenced by economic and political conditions and interest rates.

#### Regulatory Risk

You should be aware that some of the industries which the ILP Sub-Fund and the Underlying Fund invest in may be subject to greater government regulations than many other industries in certain countries. Changes in government policies and the need for regulatory approval may have a material adverse effect on these industries. The companies which the ILP Sub-Fund invests in directly or through Underlying Fund may also be subject to risks of developing technology and communications, competitive pressures and other factors and are dependent upon consumer and business acceptance as new technologies evolve. Trading in such securities may be subject to more abrupt price movements.

### Specialized Investment Risk

You should be aware while specialized investments, i.e investments in a single country, specific industries, sectoral or regional Fund may present greater opportunities and potential for capital appreciation, they may also be subjected to higher risks as they may be less diversified than a global portfolio. The legal infrastructure and accounting, auditing and reporting standards in certain countries in which investments may be made do not provide the same degree of investor protection or information to you as would generally apply in major securities markets.

### Sustainability Risk

Sustainability Risk is principally linked to climate-related events resulting from climate change (physical risks) or to society's response to climate change (transition risks), which may result in unanticipated losses that could affect a ILP Sub-Fund's investments and financial condition. Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behavior, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risk.

### Taxation

You should note that the proceeds from the sale of securities in some markets or the receipt of any dividends or some other income may be or may become subject to tax, levies, duties or other fees or changes imposed by the authorities in that market, including taxation levied by withholding at source.

## EXPENSE RATIO

The expense ratio for the period 1 January 2024 to 31 December 2024 is 1.62%.

The expense ratio is calculated in accordance with the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios and based on the figures in the ILP Sub-Fund's latest audited account.

The following expenses are excluded from the calculation of the expense ratio:

- (a) charges for insurance coverage;
- (b) brokerage and other transaction costs;
- (c) performance fees;
- (d) foreign exchange gains and losses;
- (e) front or back-end loads arising from the purchase or sale of other funds; and
- (f) tax deducted at source or arising from income received.

## TURNOVER RATIO

The turnover ratio of the ILP Sub-Fund follows that of the Underlying Fund as the ILP Sub-Fund invests all or substantially all its assets into its Underlying Fund.

The unaudited turnover ratio of the Underlying Fund for the one-year period ending 31 December 2024 is 26.33%%.

## SOFT DOLLAR ARRANGEMENT

In managing PineBridge Global Focus Equity Fund, the Investment Managers may utilise brokers with whom soft commission arrangements are in place. A report will be included in the PineBridge Global Fund's annual and semi-annual reports to the extent that PineBridge Global Fund's brokerage commissions are utilised to satisfy any soft commission obligations. Any such arrangements will provide for Best Execution (as defined below) and any goods or services received will be of a type which assists in the provision of investment services to PineBridge Global Funds. Neither the Investment Managers nor any of their connected persons will retain the benefit of any cash commission or rebate (being cash commission repayment made by a broker or dealer) paid or payable by any such broker or dealer in respect of any business placed with such broker or dealer by PineBridge Ireland, their Distributors or sub-distributors, or any of their connected persons for or on behalf of any sub-fund of PineBridge Global Fund. Any such cash commission rebate received from any such broker or dealer shall be held for the account of the relevant sub-fund of PineBridge Global Fund.

"Best Execution" means the best price the best possible result for the relevant sub-fund, taking into account price, costs, speed, likelihood of execution and settlement, order size and nature, or any other consideration relevant to the execution of the order.

## **Risk Disclosure Statement for Funds**

### US Tax Withholding and Reporting under the Foreign Account Tax Compliance Act ("FATCA")

Under the FATCA provisions of the U.S. Hiring Incentives to Restore Employment ("HIRE") Act, where a Fund invests directly or indirectly in U.S. assets, payments to the Fund of U.S.-sourced income after 30 June 2014, gross proceeds of sales of US property by the Fund after 31 December 2016 and certain other payments received by the Fund after 31 December 2016 will be subject to 30% U.S. withholding tax unless the Fund complies with FATCA.

FATCA compliance can be achieved by entering into an agreement with the U.S. Secretary of the Treasury under which the Fund agrees to certain U.S. tax reporting and withholding requirements as regards holdings of and payments to certain investors in the Fund. Certain governments may enter into agreements directly with the U.S. government concerning U.S.-sourced income and the regulations and rules which are issued following these agreements will determine how the Fund can achieve FATCA compliance.

If the Fund is unable to satisfy the obligations imposed to avoid the imposition of the withholding tax, certain U.S.-sourced payments to the Fund may be subject to 30% withholding tax, which could reduce the cash available for investors. Any amounts of U.S. tax withheld may not be refundable by the Inland Revenue Service.

You are advised to consult your professional advisors on the impact of FATCA on any Fund that you have selected for allocation of any part of your Policy premium(s) and AIA Singapore makes no representation or warranty that a Fund is FATCA-compliant.

In the context of the above, a "Fund" means a collective investment scheme within the meaning of the Securities and Futures Act 2001, Singapore and the Notice No. MAS 307 applicable to Investment-Linked Policies issued by the Monetary Authority of Singapore.

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The AIA Global Equity Fund is an investment-linked policy (ILP) fund offered by AIA Singapore Private Limited ("AIA Singapore") and is only available under AIA Investment-Linked Policies. AIA Singapore is the product provider. This fund summary (IFPS) is prepared by AIA Singapore and the information presented is for informational use only. Investments are subject to investment risks including the possible loss of the principal amount invested. Past performance, as well as the prediction, projection or forecast on the economy, securities markets or the economic trends of the markets are not necessarily indicative of the future or likely performance of the ILP fund. The performance of the ILP fund is not guaranteed and the value of the units in the ILP fund and the income accruing to the units, if any, may fall or rise. A product summary and product highlights sheet relating to the ILP fund are available and may be obtained from your AIA Financial Services Consultant. A potential investor should read the product summary and product highlights sheet before deciding whether to subscribe for units in the ILP fund. AIA Singapore does not warrant or make any representations regarding the use or the results of the use of the figures generated in terms of their correctness, accuracy, reliability, or otherwise.

AIA Singapore Private Limited (Reg No.201106386R)

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