



**AIA SUSTAINABLE MULTI-THEMATIC FUND**  
(the "ILP Sub-Fund")

**FUND FACTS**

Manager of ILP Sub-Fund	AIA Investment Management Private Limited
Underlying Fund	AIA Investment Funds – AIA Sustainable Multi Thematic Fund
Country of Domicile of Underlying Fund	Luxembourg
Investment Manager of Underlying Fund	AIA Investment Management Private Limited Sub-Managed by Robeco Institutional Asset Management B.V.
Inception Date	26 January 2007
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

<sup>1</sup>The Annual Management Fee is payable through deduction from asset value 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 January 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 Sustainable Multi-Thematic Fund (formerly known as AIA Global Resources Fund before 24 November 2022)	3.57%	15.58%	10.74%	3.38%	0.40%
Benchmark* <sup>^</sup> MSCI World Index (Net Return). (with effect from 24 November 2022)	18.95%	20.58%	14.17%	7.39%	3.63%

Source: AIA Singapore

<sup>^</sup>Inception to 17 September 2018 – 75% Euromoney Global Mining Accumulation Index & 25% MSCI All Country World Energy Index.  
18 September 2018 – 23 November 2022 – EMIX Global Mining & Energy Index (Total Return Net) (with effect from 18 September 2018)

\*The combined benchmark is reflective of the investment focus of the ILP Sub-Fund.

**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 its future performance.
3. AIA Global Resources Fund was restructured to AIA Sustainable Multi-Thematic Fund with effect from 24 November 2022

**INVESTMENT OBJECTIVE OF ILP SUB-FUND**

The ILP Sub-Fund's sustainable investment objective is to advance the United Nations Sustainable Development Goals ("UN SDGs") by investing indirectly, through investments in UCITS funds, in companies whose business models and operational practices are aligned with targets defined by the seventeen (17) UN SDGs on a multi-thematic basis.

In addition to pursuing the sustainable investment objective, the ILP Sub-Fund at the same time aims to provide long term capital growth.

**INVESTMENT APPROACH OF ILP SUB-FUND**

The ILP Sub-Fund follows the investment approach of AIA Investment Funds - AIA Sustainable Multi Thematic Fund as the ILP Sub-Fund feeds 100% into the underlying fund.

## INVESTMENT APPROACH OF UNDERLYING FUND

The Underlying Fund has sustainable investment as its objective, within the meaning of Article 9 of the SFDR which will be implemented through a fund-of-funds approach, i.e. investments in units or shares of UCITS funds or funds, themselves qualifying as having a sustainable investment objective, within the meaning of Article 9 of the SFDR, selected by the by Robeco Institutional Asset Management B.V.

The funds within the Underlying Fund comprise a series of funds from the Robeco Capital Growth Funds UCITS platform promoted and managed by the Investment Manager and qualifying as having a sustainable investment objective, within the meaning of Article 9 of the SFDR.

The funds may include, without being limited to, the following funds, bearing in mind that the Investment Manager will be able to invest in other funds from the Robeco Capital Growth Funds platform as long as they fulfil the criteria of this section. The list of invested funds:

- RobecoSAM Circular Economy Equities
- RobecoSAM Smart Energy Equities
- RobecoSAM Smart Materials Equities
- RobecoSAM Smart Mobility Equities
- RobecoSAM Sustainable Healthy Living Equities
- RobecoSAM Sustainable Water Equities

The sustainable objectives of the funds is attained by investing in companies that advance at least one of the following UN SDGs: Zero hunger (SDG 2), Good health and well-being (SDG 3), Clean water and sanitation (SDG 6), Affordable and clean energy (SDG 7), Decent work and economic growth (SDG 8), Industry, innovation and infrastructure (SDG 9), Sustainable cities and communities (SDG 11), Responsible consumption and production (SDG 12), Climate action (SDG 13) and, Life below water (SDG 14) [or any other UN SDGs considered from time to time by the Investment Manager at Underlying Fund level].

Through the above-mentioned investment policy, the Underlying Fund intends to take exposure to equities of companies all over the world, which includes companies incorporated or having a major part of their business activities in mature economies (developed markets) as well as in developing economies (emerging markets) and exhibiting a high level of sustainability and which present a positive influence on the UN SDGs.

The Underlying Fund may, through its investments in the funds, invests in securities issued by companies of any market size, of any industry or sector (as the case may be), in any region and/or country and in such proportion and in such currency denomination as the Investment Manager deems appropriate, and it is possible that exposure to a certain market, region (e.g. the United States of America), sector and/or industry may be 30% or more of the sub-fund's Net Asset Value.

The Underlying Fund and the funds may not invest in securities from an issuer in the fossil fuels (thermal coal, oil sands and Arctic drilling), tobacco industry or firms involved in the production of controversial weapons.

Should investors wish to measure the performance for comparison purposes, then the Investment Manager would suggest using the MSCI World Index (Net Return) or such other benchmark as may be disclosed from time to time. The MSCI World Index (Net Return) is a broad market weighted index that is not consistent with the sustainable objective of the Underlying Fund.

Please refer to the AIA Investment Funds Prospectus for further information on the investment policy of the Underlying Fund.

The fund is subject to the disclosure requirements in Article 9 of the SFDR\*

\* 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

The Manager of the ILP Sub-Fund is AIA Investment Management Private Limited ("AIAIM"), a Singapore-incorporated company that is part of the AIA Group. It was incorporated in 2016 to undertake investment management activities, specialising in the Asian region, for AIA Group's insurance business.

In doing so it has assumed the investment management activities previously carried out by AIA Singapore Private Limited ("AIA Singapore"), which has been operating in Singapore since 1931. AIAIM has built on AIA Singapore's expertise, bringing across its' investment professionals and further strengthening the investment team to reflect its role as a centre for excellence in Asian regional fund management. AIAIM is licensed by the Monetary Authority of Singapore.

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 2023, AIA Group had USD 276 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 were to become insolvent, the assets of the ILP Sub-Fund would 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

### AIA Investment Management Private Limited

AIA Investment Management Private Limited is a Singapore-incorporated company that is part of the AIA Group. It was incorporated in 2016 to undertake investment management activities, specialising in the Asian region, for AIA Group's insurance business. In doing so it has assumed the investment management activities previously carried out by AIA Singapore Private Limited ("AIA Singapore"), which has been operating in Singapore since 1931. AIAIM has built on AIA Singapore's expertise, bringing across its' investment professionals and further strengthening the investment team to reflect its role as a centre for excellence in Asian regional fund management. AIAIM is licensed by the Monetary Authority of Singapore.

The Underlying Funds uses the services of a Depository to safeguard the asset of the Fund. If the Investment Manager becomes insolvent, the Depository shall ensure the safekeeping of the Fund's assets, which will be held in custody either directly by the Depository or, to the extent permitted by applicable laws and regulations, through other third-party entities acting as delegates. The Depository has also 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 Depository on behalf of the Fund.

### Robeco Institutional Asset Management B.V.

Robeco has been operating in the asset-management industry since 1929, when a group of seven leading Rotterdam businessmen launched a business club named Rotterdamsch Beleggings Consortium (Robeco). The consortium became a separate legal entity (N.V.) and launched its first global equity mutual fund in 1933. A global fixed income fund was launched in 1974.

In the 1990s Robeco acquired several other asset managers with complementary investment skills. This transformed the company into a global asset management group and widened its distribution reach. In 2001, Robeco Group became a full subsidiary of Rabobank after a 10-year strategic alliance that started in 1991. In 2013, ORIX, an integrated financial services group based in Tokyo, acquired a 90.01% equity stake in Robeco Group from Rabobank. The remaining shares were obtained in 2016. Also in 2016, the company separated its activities into a financial holding company and independent investment subsidiaries such as Robeco, Harbor Capital Advisors, Boston Partners and Transtrend.

Robeco Institutional Asset Management B.V. ('Robeco') holds a license as an Alternative Investment Fund Manager (AIFM) and a manager of Undertakings for Collective Investment in Transferable Securities (UCITS). These licenses include the service to manage assets on a segregated basis, give investment advice and receive and transmit orders. Robeco is not an investment firm with a license under MiFID. Robeco's activities in the Netherlands are governed by the Act on Financial Supervision ('Wet op het Financieel Toezicht'). Robeco is supervised by the Authority for the Financial Markets (AFM) for business conduct pursuant to this Act. The Dutch Central Bank (DNB) is responsible for prudential supervision.

In the event that the Investment Manager were to become insolvent, the assets of the Underlying Fund would not be affected as they continue to be held by the custodian in an account separate from the Investment Manager's other accounts.

## 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

### 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(s) 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.

### Equity Risk

The value of the equity securities which the ILP Sub-Fund invests directly in or through Underlying Fund(s), 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(s) will have an impact on the value of the equity securities acquired. The value of the ILP Sub-Fund and the Underlying Fund(s) are affected by such changes in the market conditions and interest rates.

## 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(s) 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(s) 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.

## 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.

## Regulatory Risk

You should be aware that some of the industries which the ILP Sub-Fund and the Underlying Fund(s) 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(s) 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.

## 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.

## 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.

## 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.

## Derivative Risk

The ILP Sub-Fund and the Underlying Fund(s) 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.

## Currency / Exchange Rate Risk

The Net Asset Value per unit of the ILP Sub-Fund are computed in Singapore Dollars, whereas certain Underlying Fund(s) 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(s) 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(s) 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(s) 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 into 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.

## 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 funds' ability to acquire or dispose of securities at the price and time it desires.

## 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.

## Sustainability Risk

Considering the Underlying Fund's global focus, it is anticipated to display a highly diversified portfolio. Therefore, the Investment Manager believes that the Underlying Fund will be exposed to a broad range of environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investments made by the Underlying Fund ("Sustainability Risks"), which will differ from company to company. Some markets and sectors will have greater exposure to Sustainability Risks than others. For instance, the energy sector is known as a major Greenhouse Gas (GHG) producer and may be subject to greater regulatory or public pressure than other sectors and thus, greater risk. However, it is not anticipated that any single Sustainability Risk will drive a material negative financial impact on the value of the Underlying Fund.

## EXPENSE RATIO

The expense ratio for the period 1 January 2023 to 31 December 2023 is 1.74%.

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 of its assets into its Underlying Fund.

The unaudited turnover ratio of the Underlying Fund for the one-year period ending 31 December 2023 is -3.33%.

## SOFT DOLLAR ARRANGEMENT

### Robeco Institutional Asset Management B.V.

The Investment Manager or any of their connected persons will retain cash or other rebates from brokers or dealers in consideration of directing transactions for a Sub-Fund to such brokers or dealers, save that goods and services (soft dollars) as described in the paragraph below may be retained.

Any such cash commission or rebates received from any such brokers or dealers shall be for the account of the Underlying Fund and entered into in the best interests of the Underlying Fund and the investors.

the Investment Manager and/or any of their connected persons reserves the right to effect transactions by or through a broker or dealer, which are legal entities (as opposed to individuals), with whom the Investment Manager and/or any of their connected persons has an arrangement under which that broker or dealer will from time to time provide to or procure for the Investment Manager and/or any of their connected persons goods or services for which no direct payment is made but instead the Investment Manager and/or any of their connected persons undertakes to place business with that broker or dealer.

The Investment Manager shall procure that no such arrangements are entered into unless (i) the goods and services to be provided pursuant thereto are of demonstrable benefit to the shareholders (taken as a body and in their capacity as such) whether by assisting the Investment Manager in their ability to manage the relevant Underlying Fund or otherwise; (ii) the transaction execution is consistent with best execution standards and brokerage rates are not in excess of customary institutional full-service brokerage rates; (iii) periodic

disclosure is made in the annual report of the Underlying Fund in the form of a statement describing the soft dollar policies and practices of the Investment Manager, including a description of goods and services received by them; and (iv) the availability of soft dollar arrangements is not the sole or primary purpose to perform or arrange transaction with such broker or dealer.

Such goods and services may include research and advisory services, economic and political analysis, portfolio analysis including valuation and performance measurement, market analysis, data and quotation services, computer hardware and software incidental to the above goods and services, clearing and custodian services and investment-related publications. For the avoidance of doubt, such goods and services do not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payments.

#### AIA Investment Management Private Limited

In the management of the ILP Sub-Fund and Underlying Fund(s), the Investment Manager may enter into Commission Sharing Arrangements ("CSA") with brokers who execute transactions on behalf of the Sub-Fund in accordance with applicable regulations. "CSA-funded" services may be received if they can reasonably be expected to assist the Investment Manager in its provision of portfolio management services generally including but not limited to:

- Research and advisory services;
- Portfolio analyses, including valuation and performance;
- Market analyses;
- Data and quotation services; and
- Computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process, the giving of advice, or the conduct of research or analysis

The Investment Manager does not enter into unnecessary trades to achieve a sufficient volume of transactions to qualify for CSA and transactions are executed on the best available terms, taking into account the market at the time for transactions of the kind and size concerned.

The Investment Manager does not receive the following goods and services under CSA:

Travel;

- Accommodation;
- Entertainment;
- General administrative goods or services;
- General office equipment of premises;
- Membership fees; and
- Employee salaries

### 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 Sustainable Multi-Thematic 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.