



HEALTHIER, LONGER,  
BETTER LIVES

# AIA SEMI-ANNUAL FUNDS REPORT 2024

**For Policy Owners**



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22 August 2024

Dear AIA Policy Owner,

We are pleased to update you on the performance of AIA Investment-Linked Policy (ILP) Funds for the first half of 2024.

During this period, the global economy continued to expand from the recovery witnessed in 2023. The U.S. economy remained resilient, although there are signs that the labour market is expanding at a slower pace. Despite ongoing efforts, U.S. inflation has yet to reach target inflation levels, leading policymakers to adopt a cautious stance on rate cuts. Across the Atlantic, the Eurozone economy experienced a slowdown with inflation significantly moderated, leading to the European Central Bank delivering a rate cut in June. Meanwhile, China's economy continues to face headwinds from a deleveraging property market and weak consumer confidence. Nevertheless, the Chinese government has set an aggressive GDP growth target of 5% with emphasis on high-quality developments.

In the fixed income market, initial expectations of significant Federal Reserve rate cuts were moderated as U.S. inflation showed limited progress toward its target. This drove inflation expectations higher, which resulted in a rise in U.S. bond yields. Resilient corporate fundamentals led to a modest tightening of investment grade corporate spreads in both the U.S. and Asia. Domestically, 10-year Singapore Government Securities yield ended higher at 3.2% compared to 2.7% at the end of 2023, and corporate bonds delivered low single digit positive returns in SGD term. Conversely, after a strong 2023, listed equities continued to rally in the first half of 2024, with U.S. equities leading on sustained optimism in the Artificial Intelligence theme. Similarly, Asia equities registered a strong first half of +12.9% in SGD term represented by MSCI Asia exc. Japan Index, led by Taiwan equities which benefitted from the Artificial Intelligence trend. India equities rallied as investors positioned for the expected post-election capex cycle, while onshore China equities had a relatively modest first half of 2024.

With growth and inflation slowing, Central Banks are expected to shift their focus toward balancing between taming inflation and protecting economic growth, which could prolong interest rate volatility in the second half of 2024. In U.S. equities, Technology and Semiconductor stocks' outperformance over other sectors continue to widen, further narrowing market breadth and raising concerns over the sustainability of the market rally. For the remainder of the year, navigating the policies of newly formed governments and those of Central Banks will continue to be top of mind for investors. At AIA, we emphasise professional stewardship in our partnership with external asset managers as part of our active portfolio management and oversight. We believe that this approach effectively steers our portfolios through the global uncertainties confronting financial markets and ensures sustainable long-term investment returns for our policy owners.

AIA Elite Funds, our flagship ILP Funds, delivered solid results in the first half of 2024 despite a very narrow rally in the U.S. equity market, securing a top quartile ranking among peers and generating positive absolute returns since inception. This respectable performance amid such concentrated market is a testament to the value in AIA's investment stewardship, propelling assets under management to a record-breaking S\$2.4 billion. Our leading fixed income fund, the AIA Regional Fixed Income Fund has once again demonstrated its strength, securing a top quartile ranking among its peers since management by AIA Investment Management. We're delighted to share that both our AIA Global Dynamic Income Fund and AIA Global Adventurous Income Fund have consistently met their dividend targets for the past two quarters, delivering strong returns to our investors.

As a leading life insurer in Singapore, AIA stewards one of the nation's largest investment-linked insurance fund portfolios, with S\$12.1 billion in assets under management as of 30 June 2024.

Your continued trust empowers us to deliver enduring value and solidify our position as your preferred insurer.

Thank you.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Wong Sze Keed', with a stylized flourish at the end.

**Wong Sze Keed**  
Chief Executive Officer  
AIA Singapore

# INTRODUCTION

## Welcome to the AIA Semi-Annual Funds Report 2024

The following pages offer a review of AIA Funds for January to June 2024. For each fund, you will find useful information including:

- **Portfolio Statements** - contains a breakdown of the fund's holdings – the assets that the fund manager has invested in. This information is broken down by country, industry type, asset class and top 10 holdings.
- **Statement of Assets and Liabilities** - describes the market value of the fund, and its assets and liabilities.
- **Capital and Income Account** - outlines the fund's income (namely interest on deposits) minus expenses (investment expenses and fund charges) to arrive at its net income or loss for the year.

When investing, it is important to know your risk profile which may change over time depending on your needs and investment objectives. Hence, we recommend that you meet with your AIA Financial Services Consultant or Insurance Representative to review your fund holdings periodically. This report may be helpful during the review process.

It is important to consider your investment goals and your progress towards them in the context of a risk profile assessment. The investment approach that is suitable for you may involve changing your fund holdings over the years. Your AIA Financial Services Consultant or Insurance Representative can advise you on that.

If you would like to learn more about our AIA funds, please visit [aia.com.sg](http://aia.com.sg) for our ILP online fund tools where you will find useful information such as the fund performance, factsheets as well as interactive charts to help you better manage your investment.

## Important Notice

This report is published for informational purposes only. Fund returns are in Singapore dollars on a bid-to-bid price basis with net dividends reinvested. The AIA Funds are investment-linked policy sub-funds offered by AIA Singapore Private Limited (AIA) and are only available under AIA Investment-Linked Policies. AIA is the product provider.

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 AIA Funds. The performance of the AIA Funds is not guaranteed and the value of the units in the AIA Funds and the income accruing to the units, if any, may fall or rise. Investments in the securities, instruments, currencies and other assets mentioned herein are not deposits or other obligations of, or guaranteed or insured by AIA.

This report does not constitute investment advice and was prepared without regard to the specific objectives, financial situation or needs of any particular person who may read it. It is not to be taken in substitution of the exercise of judgment by the reader, who should seek separate legal and financial advice and should read the relevant documents before investing. If such person chooses not to do so, he should consider carefully whether an investment in the security, instrument, currency or other asset is suitable for him. Any reliance on the information or opinions herein is therefore entirely at the reader's own risk. AIA accepts no liability for any direct, special, indirect, consequential, incidental damages or any other loss or damages of any kind arising from any such use of the information herein (including any error, omission or misstatement herein, negligent or otherwise) or further communication thereof, even if AIA or any other person has been advised of the possibility thereof.

Although the information was compiled from sources believed to be reliable, AIA does not guarantee its accuracy, completeness, correctness or timeliness for any particular purpose and the information and opinions contained may change without notice. The opinions may be formulated based on a number of assumptions, which may turn out to be invalid, and in reliance on the views of research teams within the group situated outside of Singapore. All third party data are copyrighted by and proprietary to the provider. AIA and its associates, their directors, officers and/or employees may have positions or other interests in, and may effect transactions in the securities, instruments, currencies and other assets mentioned herein for themselves or their clients.

A product summary and product highlight sheets relating to the AIA Funds are available and may be obtained from your AIA Financial Services Consultant or Insurance Representative. You should read the product summary and the product highlight sheets before deciding whether to subscribe for units in any AIA Funds.

This report is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation and may not be published, circulated or reproduced in whole or in part without the prior written consent of AIA.

If you have any queries arising from, or in connection with, the information contained in this report, please contact AIA Singapore Private Limited (Company Registration No. 201106386R).

# AIA Acorns of Asia Fund

## FUND PERFORMANCE

As at 30 June 2024

| Period                       | Fund<br>% | Benchmark*<br>% |
|------------------------------|-----------|-----------------|
| 3-month                      | 3.16      | 4.75            |
| 6-month                      | 6.69      | 7.50            |
| 1-year                       | 5.23      | 8.96            |
| 3-year <sup>^</sup>          | (4.47)    | (3.40)          |
| 5-year <sup>^</sup>          | 2.51      | 2.88            |
| 10-year <sup>^</sup>         | 4.10      | 3.98            |
| Since inception <sup>^</sup> | 5.85      | 6.22            |

<sup>^</sup> Annualised returns

\* Inception to 30 April 2016 - 60% MSCI AC Far East Free ex-Japan index (DTR Net) & 40% JP Morgan Sing Govt. Bond Index All

From 1 May 2016 - 3 January 2021 - 60% MSCI AC Asia ex-Japan index (DTR Net) & 40% JP Morgan Sing Govt. Bond Index All

From 4 January 2021 onwards - 60% MSCI AC Asia ex-Japan index (DTR Net) & 40% Markit iBoxx SGD Overall Index TR

Note: Fund inception date - 31 August 2001. Fund returns in SGD, bid-to-bid, net dividends reinvested

Disclaimer with regard to MSCI Benchmark:

The blended returns are calculated by AIA Investment Management Private Limited using end of day index level values licensed from MSCI ("MSCI Data"). For the avoidance of doubt, MSCI is not the benchmark "administrator" for, or a "contributor", "submitter" or "supervised contributor" to, the blended returns, and the MSCI Data is not considered a "contribution" or "submission" in relation to the blended returns, as those terms may be defined in any rules, laws, regulations, legislation or international standards. MSCI Data is provided "AS IS" without warranty or liability and no copying or distribution is permitted. MSCI does not make any representation regarding the advisability of any investment or strategy and does not sponsor, promote, issue, sell or otherwise recommend or endorse any investment or strategy, including any financial products or strategies based on, tracking or otherwise utilizing any MSCI Data, models, analytics or other materials or information.

# AIA Acorns of Asia Fund

## FUND PERFORMANCE

As at 30 June 2024

*Disclaimer with regard to Markit Benchmark:*

*The index referenced herein (the "Index") is the proprietary property of Markit North America, Inc., Markit Indices GmbH and/or its affiliates ("Index Provider") and has been licensed for use in connection with the fund (or other investment vehicle) or securities referenced herein ("Fund").*

*Each party acknowledges and agrees that the Fund is not sponsored, endorsed or promoted by the Index Provider. The Index Provider makes no representation whatsoever, whether express or implied, and hereby expressly disclaim all warranties (including, without limitation, those of merchantability or fitness for a particular purpose or use), with respect to the Index or any data included therein or relating thereto, and in particular disclaim any warranty either as to the quality, accuracy and/or completeness of the Index or any data included therein, the results obtained from the use of the Index and/or the composition of the Index at any particular time on any particular date or otherwise and/or the creditworthiness of any entity, or the likelihood of the occurrence of a credit event or similar event (however defined) with respect to an obligation, in the Index at any particular time on any particular date or otherwise. The Index Provider shall not be liable (whether in negligence or otherwise) to the parties or any other person for any error in the Index, and the Index Provider is under no obligation to advise the parties or any person of any error therein.*

*The Index Provider makes no representation whatsoever, whether express or implied, as to the advisability of purchasing or selling Fund, the ability of the Index to track relevant markets' performances, or otherwise relating to the Index or any transaction or product with respect thereto, or of assuming any risks in connection therewith. The Index Provider has no obligation to take the needs of any party into consideration in determining, composing or calculating the Index. No party purchasing or selling the Fund nor the Index Provider, shall have any liability to any party for any act or failure to act by the Index Provider in connection with the determination, adjustment, calculation or maintenance of the Index. The Index Provider and its affiliates may deal in any obligations that compose the Index, and may, where permitted, accept deposits from, make loans or otherwise extend credit to, and generally engage in any kind of commercial or investment banking or other business with the issuers of such obligations or their affiliates, and may act with respect to such business as if the Index did not exist, regardless of whether such action might adversely affect the Index or Fund.*



# AIA Acorns of Asia Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

| Country Allocation^      | Market Value<br>SGD  | % of Net<br>Asset Value |
|--------------------------|----------------------|-------------------------|
| Singapore                | 395,374,611          | 31.59                   |
| China                    | 194,195,394          | 15.51                   |
| Taiwan                   | 169,862,754          | 13.57                   |
| India                    | 143,226,348          | 11.44                   |
| South Korea              | 95,693,661           | 7.65                    |
| Hong Kong                | 75,480,845           | 6.03                    |
| United Kingdom           | 61,467,725           | 4.91                    |
| Indonesia                | 19,235,411           | 1.54                    |
| Japan                    | 14,643,379           | 1.17                    |
| United States            | 12,026,657           | 0.96                    |
| Australia                | 9,780,233            | 0.78                    |
| Philippines              | 8,715,351            | 0.70                    |
| Canada                   | 7,825,175            | 0.63                    |
| Saudi Arabia             | 7,666,092            | 0.61                    |
| Thailand                 | 7,492,723            | 0.60                    |
| Sri Lanka                | 5,155,518            | 0.41                    |
| Switzerland              | 4,296,870            | 0.34                    |
| France                   | 3,511,083            | 0.28                    |
| Germany                  | 3,004,770            | 0.24                    |
| Netherlands              | 2,053,860            | 0.16                    |
| Portfolio of Investments | 1,240,708,460        | 99.12                   |
| Other Net Assets         | 10,956,072           | 0.88                    |
| <b>Total</b>             | <b>1,251,664,532</b> | <b>100.00</b>           |

# AIA Acorns of Asia Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

| <b>Industry Allocation<sup>^</sup></b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Financials                             | 310,322,981                 | 24.78                           |
| Information Technology                 | 308,041,816                 | 24.61                           |
| Sovereign Government Obligations       | 251,440,156                 | 20.09                           |
| Consumer Discretionary                 | 125,314,169                 | 10.01                           |
| Real Estate                            | 70,435,385                  | 5.63                            |
| Industrials                            | 47,507,279                  | 3.80                            |
| Health Care                            | 35,066,378                  | 2.80                            |
| Energy                                 | 33,931,722                  | 2.71                            |
| Government Agency                      | 20,639,603                  | 1.65                            |
| Communication Services                 | 14,239,812                  | 1.14                            |
| Consumer Staples                       | 13,936,980                  | 1.11                            |
| Materials                              | 9,832,179                   | 0.79                            |
| Portfolio of Investments               | 1,240,708,460               | 99.12                           |
| Other Net Assets                       | 10,956,072                  | 0.88                            |
| <b>Total</b>                           | <b>1,251,664,532</b>        | <b>100.00</b>                   |

| <b>Asset Class<sup>^</sup></b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--------------------------------|-----------------------------|---------------------------------|
| Equities                       | 753,668,223                 | 60.21                           |
| Fixed Income Securities        | 440,368,496                 | 35.18                           |
| Hybrid Securities              | 46,671,741                  | 3.73                            |
| Other Net Assets               | 10,956,072                  | 0.88                            |
| <b>Total</b>                   | <b>1,251,664,532</b>        | <b>100.00</b>                   |

# AIA Acorns of Asia Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

| Credit Rating of Debt Securities <sup>***^</sup> | Market Value<br>SGD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| Aaa  | 265,411,813         | 21.22                   |
| A1   | 14,779,436          | 1.18                    |
| A2   | 16,820,375          | 1.34                    |
| A3   | 52,830,491          | 4.22                    |
| Baa1   | 36,175,375          | 2.89                    |
| Baa2   | 18,275,806          | 1.46                    |
| Baa3   | 20,942,451          | 1.67                    |
| Ba1  | 4,167,927           | 0.33                    |
| Ba2  | 5,812,620           | 0.46                    |
| Not rated  | 51,823,943          | 4.14                    |

# The amounts disclosed are inclusive of hybrid securities of SGD 46.7M

\*\* Moody's ratings or their equivalent, S&P rating where security is not rated by Moody's but rated by S&P and Fitch's rating where security is not rated by Moody and S&P

| Top 10 Holdings as at 30 June 2024 <sup>^</sup> | Market Value<br>SGD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| Taiwan Semiconductor Manufac                    | 102,238,108         | 8.17                    |
| Samsung Electronics Co Ltd                      | 54,831,594          | 4.38                    |
| Tencent Holdings Ltd                            | 49,289,682          | 3.94                    |
| ICICI Bank Ltd                                  | 31,619,269          | 2.53                    |
| Singapore Gov't SIGB 3 3/8 09/01/33             | 30,471,185          | 2.43                    |
| Mediatek Inc                                    | 26,588,819          | 2.12                    |
| Singapore Gov't SIGB 2 1/4 08/01/36             | 22,778,332          | 1.82                    |
| Phoenix Mills Limited INR2                      | 22,696,916          | 1.81                    |
| Singapore Gov't SIGB 2 5/8 08/01/32             | 22,065,361          | 1.76                    |
| Apollo Hospitals Enterprise INR5                | 21,283,807          | 1.70                    |

| Top 10 Holdings as at 30 June 2023 <sup>^</sup> | Market Value<br>SGD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| Taiwan Semiconductor Manufac                    | 77,593,092          | 6.13                    |
| Samsung Electronics Co Ltd                      | 60,949,416          | 4.81                    |
| Tencent Holdings Ltd                            | 38,627,127          | 3.05                    |
| Singapore Gov't SIGB 3 3/8 09/01/33             | 30,051,328          | 2.37                    |
| ICICI Bank Ltd                                  | 28,307,335          | 2.23                    |
| Singapore Gov't SIGB 2 5/8 08/01/32             | 23,023,221          | 1.82                    |
| Singapore Gov't 2.75% SIGB 01/04/42             | 22,093,254          | 1.74                    |
| Apollo Hospitals Enterprise INR5                | 21,678,942          | 1.71                    |
| Prudential PLC                                  | 21,230,696          | 1.68                    |
| HDBC Bank Limited                               | 21,008,838          | 1.66                    |

<sup>^</sup> Information given is provided by AIA Investment Management Private Limited

# AIA Acorns of Asia Fund

## OTHER INFORMATION

As at 30 June 2024

| Exposure To Derivatives            | Market Value SGD | % of Net Asset Value | Realised Gains/ (Losses) SGD | Unrealised Gains/ (Losses) SGD |
|------------------------------------|------------------|----------------------|------------------------------|--------------------------------|
| Forward foreign exchange contracts | (212,241)        | 0.02                 | (1,498,860)                  | (212,241)                      |

### Investment In Collective Investment Schemes

N/A

### Borrowings

N/A

### Total Redemptions and Subscriptions

|                               | SGD        |
|-------------------------------|------------|
| Total amount of redemptions   | 89,508,453 |
| Total amount of subscriptions | 37,043,824 |

### Related-Party Transactions

N/A

### Expense Ratios

|            | 30 Jun 2024 | 30 Jun 2023 |
|------------|-------------|-------------|
| Local Fund | 1.55%       | 1.52%       |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### Turnover Ratios

|            | 30 Jun 2024 | 30 Jun 2023 |
|------------|-------------|-------------|
| Local Fund | 43.29%      | 39.89%      |

*Note: The turnover ratio is calculated based on the lesser of portfolio purchases and sales of the underlying investments expressed as a percentage over the average net asset value.*

### Any Material Information That Will Adversely Impact The Valuation Of The Fund

NIL

### Soft Dollar Commissions

NIL

## AIA Elite Funds

### FUND PERFORMANCE

As at 30 June 2024

#### AIA ELITE ADVENTUROUS FUND

| Period                       | Fund<br>% | Benchmark*<br>% |
|------------------------------|-----------|-----------------|
| 3-month                      | 1.87      | 2.78            |
| 6-month                      | 11.42     | 13.46           |
| 1-year                       | 14.95     | 18.77           |
| 3-year <sup>^</sup>          | 0.73      | 6.10            |
| 5-year <sup>^</sup>          | N/A       | N/A             |
| 10-year <sup>^</sup>         | N/A       | N/A             |
| Since inception <sup>^</sup> | 8.88      | 10.30           |

<sup>^</sup> Annualised Returns

\* 90% MSCI World Total Net Return Index and 10% Bloomberg Barclays Global Aggregate Corporate Total Return Index.

Note: Fund Inception date - 19 July 2019. Fund returns in SGD, bid to bid, net dividends reinvested

#### AIA ELITE ADVENTUROUS FUND (USD)

| Period                       | Fund<br>% | Benchmark*<br>% |
|------------------------------|-----------|-----------------|
| 3-month                      | 1.38      | 2.35            |
| 6-month                      | 8.35      | 10.43           |
| 1-year                       | 14.96     | 18.61           |
| 3-year <sup>^</sup>          | 0.70      | 5.81            |
| 5-year <sup>^</sup>          | N/A       | N/A             |
| 10-year <sup>^</sup>         | N/A       | N/A             |
| Since inception <sup>^</sup> | 9.19      | 10.57           |

<sup>^</sup> Annualised Returns

\* 90% MSCI World Total Net Return Index and 10% Bloomberg Barclays Global Aggregate Corporate Total Return Index.

Note: Fund Inception date - 19 July 2019. Fund returns in USD, bid to bid, net dividends reinvested

# AIA Elite Funds

## FUND PERFORMANCE

As at 30 June 2024

### AIA ELITE BALANCED FUND

| Period                       | Fund<br>% | Benchmark*<br>% |
|------------------------------|-----------|-----------------|
| 3-month                      | 1.69      | 1.94            |
| 6-month                      | 8.66      | 9.48            |
| 1-year                       | 11.63     | 14.08           |
| 3-year <sup>^</sup>          | (0.88)    | 2.93            |
| 5-year <sup>^</sup>          | N/A       | N/A             |
| 10-year <sup>^</sup>         | N/A       | N/A             |
| Since inception <sup>^</sup> | 4.91      | 6.82            |

<sup>^</sup> Annualised Returns

\* 60% MSCI World Total Net Return Index and 40% Bloomberg Barclays Global Aggregate Corporate Total Return Index

Note: Fund Inception date - 19 July 2019. Fund returns in SGD, bid to bid, net dividends reinvested

### AIA ELITE BALANCED FUND (USD)

| Period                       | Fund<br>% | Benchmark*<br>% |
|------------------------------|-----------|-----------------|
| 3-month                      | 1.04      | 1.52            |
| 6-month                      | 5.41      | 6.56            |
| 1-year                       | 11.44     | 13.92           |
| 3-year <sup>^</sup>          | (0.84)    | 2.65            |
| 5-year <sup>^</sup>          | N/A       | N/A             |
| 10-year <sup>^</sup>         | N/A       | N/A             |
| Since inception <sup>^</sup> | 6.51      | 7.07            |

<sup>^</sup> Annualised Returns

\* 60% MSCI World Total Net Return Index and 40% Bloomberg Barclays Global Aggregate Corporate Total Return Index

Note: Fund Inception date - 19 July 2019. Fund returns in USD, bid to bid, net dividends reinvested

## AIA Elite Funds

### FUND PERFORMANCE

As at 30 June 2024

#### AIA ELITE CONSERVATIVE FUND

| Period                       | Fund % | Benchmark* |
|------------------------------|--------|------------|
| 3-month                      | 1.30   | 1.10       |
| 6-month                      | 5.70   | 5.59       |
| 1-year                       | 8.10   | 9.50       |
| 3-year <sup>^</sup>          | (2.76) | (0.24)     |
| 5-year <sup>^</sup>          | N/A    | N/A        |
| 10-year <sup>^</sup>         | N/A    | N/A        |
| Since inception <sup>^</sup> | 1.84   | 3.36       |

<sup>^</sup> Annualised Returns

\* 30% MSCI World Total Net Return Index and 70% Bloomberg Barclays Global Aggregate Corporate Total Return Index

Note: Fund Inception date - 19 July 2019. Fund returns in SGD, bid to bid, net dividends reinvested

#### AIA ELITE CONSERVATIVE FUND (USD)

| Period                       | Fund % | Benchmark* |
|------------------------------|--------|------------|
| 3-month                      | 0.82   | 0.68       |
| 6-month                      | 2.69   | 2.77       |
| 1-year                       | 8.10   | 9.35       |
| 3-year <sup>^</sup>          | (2.79) | (0.51)     |
| 5-year <sup>^</sup>          | N/A    | N/A        |
| 10-year <sup>^</sup>         | N/A    | N/A        |
| Since inception <sup>^</sup> | 2.29   | 2.96       |

<sup>^</sup> Annualised Returns

\* 30% MSCI World Total Net Return Index and 70% Bloomberg Barclays Global Aggregate Corporate Total Return Index

Note: Fund Inception date - 19 July 2019. Fund returns in USD, bid to bid, net dividends reinvested

Disclaimer with regard to MSCI Benchmark:

The blended returns are calculated by AIA Investment Management Private Limited using end of day index level values licensed from MSCI ("MSCI Data"). For the avoidance of doubt, MSCI is not the benchmark "administrator" for, or a "contributor", "submitter" or "supervised contributor" to, the blended returns, and the MSCI Data is not considered a "contribution" or "submission" in relation to the blended returns, as those terms may be defined in any rules, laws, regulations, legislation or international standards. MSCI Data is provided "AS IS" without warranty or liability and no copying or distribution is permitted. MSCI does not make any representation regarding the advisability of any investment or strategy and does not sponsor, promote, issue, sell or otherwise recommend or endorse any investment or strategy, including any financial products or strategies based on, tracking or otherwise utilizing any MSCI Data, models, analytics or other materials or information.

# AIA Elite Funds

## PORTFOLIO STATEMENTS

As at 30 June 2024

### AIA ELITE ADVENTUROUS FUND

| Investment In Collective Investment Scheme                 | Market Value<br>SGD  | % of Net<br>Asset Value |
|--|----------------------|-------------------------|
| AIA Investment Funds - AIA Global Select Equity Fund       | 528,532,589          | 32.88                   |
| AIA Investment Funds - AIA New Multinationals Fund         | 479,175,460          | 29.81                   |
| AIA Investment Funds - AIA Global Multi-Factor Equity Fund | 164,244,863          | 10.22                   |
| AIA Investment Funds - AIA Global Quality Growth Fund      | 140,950,786          | 8.77                    |
| AIA Investment Funds - AIA Diversified Fixed Income Fund   | 124,915,347          | 7.77                    |
| Vanguard Global Stock Index Fund                           | 90,875,539           | 5.65                    |
| iShares MSCI All Country Asia ex Japan                     | 33,850,894           | 2.11                    |
| iShares Core MSCI World                                    | 22,955,971           | 1.43                    |
| JPMorgan SGD Liquidity Fund                                | 16,141,574           | 1.00                    |
| AIA \$S Money Market Fund                                  | 3,528,643            | 0.22                    |
| Amundi MSCI Index Fund                                     | 1,145,982            | 0.07                    |
| <b>Total</b>   | <b>1,606,317,648</b> | <b>99.93</b>            |

### AIA ELITE ADVENTUROUS FUND (USD)

| Investment In Collective Investment Scheme                 | Market Value<br>USD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| AIA Investment Funds - AIA Global Select Equity Fund       | 12,646,541          | 33.26                   |
| AIA Investment Funds - AIA New Multinationals Fund         | 11,536,400          | 30.34                   |
| AIA Investment Funds - AIA Global Multi-Factor Equity Fund | 3,691,447           | 9.71                    |
| AIA Investment Funds - AIA Global Quality Growth Fund      | 3,381,288           | 8.89                    |
| AIA Investment Funds - AIA Diversified Fixed Income Fund   | 2,996,870           | 7.88                    |
| Vanguard Global Stock Index Fund                           | 2,055,543           | 5.41                    |
| iShares Core MSCI World                                    | 745,737             | 1.96                    |
| iShares MSCI All Country Asia ex Japan                     | 530,417             | 1.40                    |
| JPMorgan USD Liquidity Fund                                | 206,074             | 0.54                    |
| Morgan Stanley Liquidity Fund                              | 133,472             | 0.35                    |
| Amundi MSCI Index Fund                                     | 33,752              | 0.09                    |
| <b>Total</b>   | <b>37,957,541</b>   | <b>99.83</b>            |



## AIA Elite Funds

### PORTFOLIO STATEMENTS

As at 30 June 2024

#### AIA ELITE BALANCED FUND

| Investment In Collective Investment Scheme                 | Market Value<br>SGD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| AIA Investment Funds - AIA Diversified Fixed Income Fund   | 159,085,375         | 36.84                   |
| AIA Investment Funds - AIA Global Select Equity Fund       | 97,437,156          | 22.56                   |
| AIA Investment Funds - AIA New Multinationals Fund         | 83,767,498          | 19.40                   |
| AIA Investment Funds - AIA Global Multi-Factor Equity Fund | 27,416,635          | 6.35                    |
| Vanguard Global Stock Index Fund                           | 23,794,758          | 5.51                    |
| AIA Investment Funds - AIA Global Quality Growth Fund      | 19,396,604          | 4.49                    |
| iShares MSCI All Country Asia ex Japan                     | 7,902,042           | 1.83                    |
| iShares Core MSCI World                                    | 6,481,961           | 1.50                    |
| JPMorgan SGD Liquidity Fund                                | 4,794,943           | 1.11                    |
| AIA \$S Money Market Fund                                  | 974,881             | 0.23                    |
| Amundi MSCI Index Fund                                     | 459,919             | 0.11                    |
| <b>Total</b>   | <b>431,511,772</b>  | <b>99.93</b>            |

#### AIA ELITE BALANCED FUND (USD)

| Investment In Collective Investment Scheme                 | Market Value<br>USD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| AIA Investment Funds - AIA Diversified Fixed Income Fund   | 7,675,078           | 37.42                   |
| AIA Investment Funds - AIA Global Multi-Factor Equity Fund | 1,326,675           | 6.47                    |
| AIA Investment Funds - AIA Global Quality Growth Fund      | 921,036             | 4.49                    |
| AIA Investment Funds - AIA New Multinationals Fund         | 3,993,555           | 19.47                   |
| AIA Investment Funds - AIA Global Select Equity Fund       | 4,599,307           | 22.43                   |
| Morgan Stanley Liquidity Fund                              | 43,722              | 0.21                    |
| iShares Core MSCI World                                    | 638,606             | 3.11                    |
| JPMorgan USD Liquidity Fund                                | 106,943             | 0.52                    |
| Vanguard Global Stock Index Fund                           | 832,351             | 4.06                    |
| Amundi MSCI Index Fund                                     | 11,358              | 0.06                    |
| iShares MSCI All Country Asia ex Japan                     | 335,954             | 1.64                    |
| <b>Total</b>   | <b>20,484,585</b>   | <b>99.88</b>            |

# AIA Elite Funds

## PORTFOLIO STATEMENTS

As at 30 June 2024

### AIA ELITE CONSERVATIVE FUND

| Investment In Collective Investment Scheme                 | Market Value<br>SGD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| AIA Investment Funds - AIA Diversified Fixed Income Fund   | 33,285,318          | 66.84                   |
| AIA Investment Funds - AIA Global Select Equity Fund       | 6,210,247           | 12.47                   |
| AIA Investment Funds - AIA New Multinationals Fund         | 4,914,673           | 9.87                    |
| AIA Investment Funds - AIA Global Multi-Factor Equity Fund | 1,723,931           | 3.46                    |
| AIA Investment Funds - AIA Global Quality Growth Fund      | 987,630             | 1.98                    |
| Vanguard Global Stock Index Fund                           | 756,615             | 1.52                    |
| iShares MSCI All Country Asia ex Japan                     | 713,208             | 1.43                    |
| iShares Core MSCI World                                    | 478,950             | 0.96                    |
| JPMorgan SGD Liquidity Fund                                | 294,617             | 0.59                    |
| Amundi MSCI Index Fund                                     | 91,703              | 0.18                    |
| AIA \$S Money Market Fund                                  | 198,670             | 0.40                    |
| <b>Total</b>   | <b>49,655,562</b>   | <b>99.70</b>            |

### AIA ELITE CONSERVATIVE FUND (USD)

| Investment In Collective Investment Scheme                 | Market Value<br>USD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| AIA Investment Funds - AIA Diversified Fixed Income Fund   | 13,648,254          | 67.28                   |
| AIA Investment Funds - AIA Global Select Equity Fund       | 2,370,744           | 11.69                   |
| AIA Investment Funds - AIA New Multinationals Fund         | 1,990,259           | 9.81                    |
| AIA Investment Funds - AIA Global Multi-Factor Equity Fund | 695,356             | 3.43                    |
| AIA Investment Funds - AIA Global Quality Growth Fund      | 404,697             | 1.99                    |
| iShares MSCI All Country Asia ex Japan                     | 360,349             | 1.78                    |
| iShares Core MSCI World                                    | 319,252             | 1.57                    |
| Vanguard Global Stock Index Fund                           | 285,672             | 1.41                    |
| JPMorgan USD Liquidity Fund                                | 102,359             | 0.50                    |
| Amundi MSCI Index Fund                                     | 44,916              | 0.22                    |
| Morgan Stanley Liquidity Fund                              | 42,209              | 0.21                    |
| <b>Total</b>   | <b>20,264,067</b>   | <b>99.89</b>            |

## AIA Elite Funds

### PORTFOLIO STATEMENTS

As at 30 June 2024

#### AIA ELITE ADVENTUROUS FUND AIA ELITE ADVENTUROUS FUND (USD)

*AIA Elite Adventurous Fund and AIA Elite Adventurous Fund (USD) invested more than 30% of its assets in AIA Investment Funds - AIA Global Select Equity Fund and AIA Investment Funds - AIA New Multinationals Fund. The following are the top 10 holdings in the AIA Investment Funds - AIA Global Select Equity Fund.*

#### AIA INVESTMENT FUNDS - AIA GLOBAL SELECT EQUITY FUND

| Top 10 Holdings as at 30 June 2024*       | Market Value<br>USD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| Microsoft Corp                            | 35,256,883          | 3.97                    |
| Meta Platforms Inc                        | 32,424,752          | 3.65                    |
| Novo Nordisk A/S                          | 31,181,397          | 3.51                    |
| Taiwan Semiconductor Manufacturing Co Ltd | 28,646,486          | 3.23                    |
| Broadcom Inc                              | 27,041,560          | 3.04                    |
| NVIDIA Corp                               | 18,512,306          | 2.08                    |
| AstraZeneca PLC                           | 17,849,429          | 2.01                    |
| Eli Lilly & Co                            | 15,571,537          | 1.75                    |
| Tesla Inc                                 | 15,295,995          | 1.72                    |
| Safran SA                                 | 12,396,255          | 1.40                    |

| Top 10 Holdings as at 30 June 2023*       | Market Value<br>USD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| Microsoft Corp                            | 20,490,039          | 5.13                    |
| Novo Nordisk A/S                          | 10,942,320          | 2.74                    |
| Tesla Inc                                 | 10,628,407          | 2.66                    |
| Taiwan Semiconductor Manufacturing Co Ltd | 10,076,711          | 2.52                    |
| Meta Platforms Inc                        | 9,546,793           | 2.39                    |
| Broadcom Inc                              | 8,492,598           | 2.13                    |
| LVMH Moët Hennessy Louis Vuitton SE       | 6,820,439           | 1.71                    |
| AstraZeneca PLC                           | 6,716,544           | 1.68                    |
| Nestle SA                                 | 6,260,766           | 1.57                    |
| Eli Lilly & Co                            | 6,240,439           | 1.56                    |

*\*Information extracted from the underlying AIA Investment Funds - AIA Global Select Equity Fund*

# AIA Elite Funds

## PORTFOLIO STATEMENTS

As at 30 June 2024

### AIA ELITE ADVENTUROUS FUND AIA ELITE ADVENTUROUS FUND (USD)

*AIA Elite Adventurous Fund and AIA Elite Adventurous Fund (USD) invested more than 30% of its assets in AIA Investment Funds - AIA Global Select Equity Fund and AIA Investment Funds - AIA New Multinationals Fund. The following are the top 10 holdings in the AIA Investment Funds - AIA New Multinationals Fund.*

### AIA INVESTMENT FUNDS - AIA NEW MULTINATIONALS FUND

| Top 10 Holdings as at 30 June 2024* | Market Value<br>USD | % of Net<br>Asset Value |
|-------------------------------------|---------------------|-------------------------|
| Microsoft Corp                      | 107,913,276         | 6.61                    |
| Deere & Co                          | 69,245,475          | 4.24                    |
| Texas Instruments Inc               | 65,496,365          | 4.01                    |
| Cisco Systems Inc                   | 62,023,228          | 3.80                    |
| DSM-Firmenich AG                    | 59,513,604          | 3.65                    |
| DBS Group Holdings Ltd              | 57,624,237          | 3.53                    |
| Recruit Holdings Co Ltd             | 56,437,661          | 3.46                    |
| Visa Inc                            | 55,469,894          | 3.40                    |
| Industria de Diseno Textil SA       | 54,506,196          | 3.34                    |
| National Grid PLC                   | 52,909,575          | 3.24                    |

| Top 10 Holdings as at 30 June 2023*       | Market Value<br>USD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| Microsoft Corp                            | 72,991,227          | 6.54                    |
| Taiwan Semiconductor Manufacturing Co Ltd | 45,310,059          | 4.06                    |
| Deere & Company Com USD1                  | 43,119,668          | 3.87                    |
| Northern Trust Corp                       | 41,553,329          | 3.72                    |
| Texas Instruments Inc                     | 38,504,222          | 3.45                    |
| Visa Inc                                  | 37,738,501          | 3.38                    |
| Recruit Holdings Co Ltd                   | 37,677,214          | 3.38                    |
| Home Depot Inc/The                        | 35,997,586          | 3.23                    |
| Cisco Systems Inc                         | 34,830,809          | 3.12                    |
| Prologis Inc                              | 34,652,498          | 3.11                    |

*\*Information extracted from the underlying AIA Investment Funds - AIA New Multinationals Fund*

## AIA Elite Funds

### PORTFOLIO STATEMENTS

As at 30 June 2024

#### AIA ELITE BALANCED FUND AIA ELITE BALANCED FUND (USD)

*AIA Elite Balanced Fund and AIA Elite Balanced Fund (USD) invested more than 30% of its assets in AIA Investment Funds - AIA Diversified Fixed Income Fund.*

*The following are the top 10 holdings in the AIA Investment Funds - AIA Diversified Fixed Income Fund.*

#### AIA INVESTMENT FUNDS - AIA DIVERSIFIED FIXED INCOME FUND

| Top 10 Holdings as at 30 June 2024*               | Market Value<br>USD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| CBT US LONG BOND (CBT) Sep24                      | 11,464,500          | 2.18                    |
| CBT US ULTRA BOND CBT Sep24                       | 6,725,203           | 1.28                    |
| eBay Inc 3.45% 01/08/2024                         | 6,692,161           | 1.27                    |
| Morgan Stanley 1.164% VRN 21/10/2025              | 6,623,145           | 1.26                    |
| Equinix Inc 2.625% 18/11/2024                     | 6,233,523           | 1.19                    |
| UnitedHealth Group Inc 3.7% 15/12/2025            | 5,376,417           | 1.02                    |
| CBT US 5YR NOTE (CBT) Sep24                       | 5,343,164           | 1.02                    |
| TMobile USA Inc 5.375% 15/04/2027                 | 4,738,804           | 0.90                    |
| Skandinaviska Enskilda Banken A 5.125% 05/03/2027 | 4,593,227           | 0.87                    |
| Ford Motor Credit Co LLC 5.8% 05/03/2027          | 4,344,828           | 0.83                    |

| Top 10 Holdings as at 30 June 2023*               | Market Value<br>USD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| CBT US ULTRA BOND CBT Sep23                       | 9,190,625           | 2.10                    |
| United States Treasury NoteBond 3.625% 15/05/2026 | 8,572,947           | 1.96                    |
| eBay Inc 3.45% 01/08/2024                         | 6,537,678           | 1.49                    |
| CBT US 10yr Ultra Fut Sep23                       | 6,497,305           | 1.48                    |
| Equinix Inc 2.625% 18/11/2024                     | 6,023,944           | 1.38                    |
| United States Treasury NoteBond 4.25% 31/05/2025  | 5,943,208           | 1.36                    |
| UnitedHealth Group Inc 3.7% 15/12/2025            | 5,295,139           | 1.21                    |
| General Motors Financial Co Inc 6.05% 10/10/2025  | 3,899,946           | 0.89                    |
| Apple Inc 3.25% 08/08/2029                        | 3,798,973           | 0.87                    |
| Motorola Solutions Inc 4% 01/09/2024              | 3,516,937           | 0.80                    |

*\*Information extracted from the underlying AIA Investment Funds - AIA Diversified Fixed Income Fund*

# AIA Elite Funds

## PORTFOLIO STATEMENTS

As at 30 June 2024

### AIA ELITE CONSERVATIVE FUND AIA ELITE CONSERVATIVE FUND (USD)

*AIA Elite Conservative Fund and AIA Elite Conservative Fund (USD) invested more than 30% of its assets in AIA Investment Funds - AIA Diversified Fixed Income Fund.*

*The following are the top 10 holdings in the AIA Investment Funds - AIA Diversified Fixed Income Fund.*

### AIA INVESTMENT FUNDS - AIA DIVERSIFIED FIXED INCOME FUND

| Top 10 Holdings as at 30 June 2024*               | Market Value<br>USD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| CBT US LONG BOND (CBT) Sep24                      | 11,464,500          | 2.18                    |
| CBT US ULTRA BOND CBT Sep24                       | 6,725,203           | 1.28                    |
| eBay Inc 3.45% 01/08/2024                         | 6,692,161           | 1.27                    |
| Morgan Stanley 1.164% VRN 21/10/2025              | 6,623,145           | 1.26                    |
| Equinix Inc 2.625% 18/11/2024                     | 6,233,523           | 1.19                    |
| UnitedHealth Group Inc 3.7% 15/12/2025            | 5,376,417           | 1.02                    |
| CBT US 5YR NOTE (CBT) Sep24                       | 5,343,164           | 1.02                    |
| TMobile USA Inc 5.375% 15/04/2027                 | 4,738,804           | 0.90                    |
| Skandinaviska Enskilda Banken A 5.125% 05/03/2027 | 4,593,227           | 0.87                    |
| Ford Motor Credit Co LLC 5.8% 05/03/2027          | 4,344,828           | 0.83                    |

| Top 10 Holdings as at 30 June 2023*               | Market Value<br>USD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| CBT US ULTRA BOND CBT Sep23                       | 9,190,625           | 2.10                    |
| United States Treasury NoteBond 3.625% 15/05/2026 | 8,572,947           | 1.96                    |
| eBay Inc 3.45% 01/08/2024                         | 6,537,678           | 1.49                    |
| CBT US 10yr Ultra Fut Sep23                       | 6,497,305           | 1.48                    |
| Equinix Inc 2.625% 18/11/2024                     | 6,023,944           | 1.38                    |
| United States Treasury NoteBond 4.25% 31/05/2025  | 5,943,208           | 1.36                    |
| UnitedHealth Group Inc 3.7% 15/12/2025            | 5,295,139           | 1.21                    |
| General Motors Financial Co Inc 6.05% 10/10/2025  | 3,899,946           | 0.89                    |
| Apple Inc 3.25% 08/08/2029                        | 3,798,973           | 0.87                    |
| Motorola Solutions Inc 4% 01/09/2024              | 3,516,937           | 0.80                    |

*\*Information extracted from the underlying AIA Investment Funds - AIA Diversified Fixed Income Fund*

## AIA Elite Funds

### OTHER INFORMATION

As at 30 June 2024

| <b>Exposure To Derivatives</b>      | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset<br/>Value</b> | <b>Realised<br/>Gains/<br/>(Losses)<br/>SGD</b> | <b>Unrealised<br/>Gains/<br/>(Losses)<br/>SGD</b> |
|-------------------------------------|-----------------------------|-------------------------------------|---|---|
| Forward foreign exchange contracts: |                             |                                     |   |   |
| AIA Elite Adventurous Fund          | -                           | -                                   | -   | -   |
| AIA Elite Balanced Fund             | -                           | -                                   | -   | -   |
| AIA Elite Conservative Fund         | -                           | -                                   | -   | -   |

| <b>Exposure To Derivatives</b>    | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset<br/>Value</b> | <b>Realised<br/>Gains/<br/>(Losses)<br/>USD</b> | <b>Unrealised<br/>Gains/<br/>(Losses)<br/>USD</b> |
|-----------------------------------|-----------------------------|-------------------------------------|---|---|
| AIA Elite Adventurous Fund (USD)  | -                           | -                                   | -   | -   |
| AIA Elite Balanced Fund (USD)     | -                           | -                                   | -   | -   |
| AIA Elite Conservative Fund (USD) | -                           | -                                   | -   | -   |

### Borrowings

N/A

| <b>Total Redemptions and Subscriptions</b> | <b>Redemptions<br/>SGD</b> | <b>Subscriptions<br/>SGD</b> |
|--|----------------------------|------------------------------|
| AIA Elite Adventurous Fund                 | 48,821,321                 | 226,391,129                  |
| AIA Elite Balanced Fund                    | 15,064,588                 | 72,643,359                   |
| AIA Elite Conservative Fund                | 5,761,985                  | 8,581,474                    |

| <b>Total Redemptions and Subscriptions</b> | <b>Redemptions<br/>USD</b> | <b>Subscriptions<br/>USD</b> |
|--|----------------------------|------------------------------|
| AIA Elite Adventurous Fund (USD)           | 995,522                    | 6,381,920                    |
| AIA Elite Balanced Fund (USD)              | 517,141                    | 1,792,694                    |
| AIA Elite Conservative Fund (USD)          | 455,263                    | 307,692                      |

## AIA Elite Funds

### OTHER INFORMATION

As at 30 June 2024

#### Related-Party Transactions

AIA Elite Funds invest in AIA Investment Funds, which is managed by AIA Investment Management Private Limited (“AIAIM”), a related company of AIA Singapore Private Limited, which is part of the AIA Group.

|                          | AIA ELITE<br>ADVENTUROUS<br>FUND |                            | AIA ELITE<br>BALANCED<br>FUND |                            | AIA ELITE<br>CONSERVATIVE<br>FUND |                            |
|--------------------------|----------------------------------|----------------------------|-------------------------------|----------------------------|-----------------------------------|----------------------------|
|                          | Market<br>Value<br>(SGD)         | % of Net<br>Asset<br>Value | Market<br>Value<br>(SGD)      | % of Net<br>Asset<br>Value | Market<br>Value<br>(SGD)          | % of Net<br>Asset<br>Value |
| AIA Investment<br>Funds* | 1,437,819,045                    | 89.45                      | 387,103,268                   | 89.64                      | 47,121,799                        | 94.62                      |

|                          | AIA ELITE<br>ADVENTUROUS<br>FUND (USD) |                            | AIA ELITE<br>BALANCED<br>FUND (USD) |                            | AIA ELITE<br>CONSERVATIVE<br>FUND (USD) |                            |
|--------------------------|--|----------------------------|-------------------------------------|----------------------------|---|----------------------------|
|                          | Market<br>Value<br>(USD)               | % of Net<br>Asset<br>Value | Market<br>Value<br>(USD)            | % of Net<br>Asset<br>Value | Market<br>Value<br>(USD)                | % of Net<br>Asset<br>Value |
| AIA Investment<br>Funds* | 34,252,546                             | 90.08                      | 18,515,651                          | 90.28                      | 19,109,310                              | 94.20                      |

\* AIA Investment Funds refer to the following underlying funds:

AIA Investment Funds - AIA Global Quality Growth Fund

AIA Investment Funds - AIA New Multinationals Fund

AIA Investment Funds - AIA Global Multi-Factor Equity Fund

AIA Investment Funds - AIA Diversified Fixed Income Fund

AIA Investment Funds - AIA Global Select Equity Fund



## AIA Elite Funds

### OTHER INFORMATION

As at 30 June 2024

| <b>Expense Ratios</b>             | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|-----------------------------------|--------------------|--------------------|
| Local Funds*:                     |                    |                    |
| AIA Elite Adventurous Fund        | 1.77%              | 1.56%              |
| AIA Elite Balanced Fund           | 1.38%              | 1.36%              |
| AIA Elite Conservative Fund       | 1.24%              | 1.21%              |
| AIA Elite Adventurous Fund (USD)  | 1.65%              | 1.60%              |
| AIA Elite Balanced Fund (USD)     | 1.45%              | 1.42%              |
| AIA Elite Conservative Fund (USD) | 1.23%              | 1.21%              |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

#### Underlying Funds:

|  |       |       |
|--|-------|-------|
| AIA Investment Funds - AIA Global Quality Growth Fund**      | 0.97% | 0.99% |
| AIA Investment Funds - AIA New Multinationals Fund**         | 0.81% | 0.81% |
| AIA Investment Funds - AIA Global Multi-Factor Equity Fund** | 0.89% | 0.89% |
| AIA Investment Funds - AIA Diversified Fixed Income Fund**   | 0.61% | 0.62% |
| AIA Investment Funds - AIA Asia (Ex Japan) Equity Fund**     | 0.93% | 0.86% |
| AIA Investment Funds - AIA Global Select Equity Fund**       | 0.91% | 0.97% |
| Morgan Stanley Liquidity Fund**                              | 0.20% | ^     |
| JPMorgan SGD Liquidity Fund**                                | 0.20% | ^     |
| JPMorgan USD Liquidity Fund**                                | 0.20% | ^     |
| Vanguard Global Stock Index Fund**                           | 0.18% | ^     |
| Amundi MSCI Index Fund**                                     | 0.20% | ^     |
| iShares Core MSCI World**                                    | 0.20% | ^     |
| AIA S\$ Money market Fund**                                  | 0.31% | ^     |
| iShares MSCI All Country Asia ex Japan**                     | 0.28% | ^     |

*Note: Expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

\* Includes underlying fund expense ratio

\*\* Based on unaudited accounts

^ Not applicable as the Underlying Fund was not invested in yet as at 30 June 2023

# AIA Elite Funds

## OTHER INFORMATION

As at 30 June 2024

### Turnover Ratios

**30 Jun 2024**    **30 Jun 2023**

Local Funds:

The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s).

Underlying Funds:

|  |         |         |
|--|---------|---------|
| AIA Investment Funds - AIA Global Quality Growth Fund**      | 17.43%  | 47.30%  |
| AIA Investment Funds - AIA New Multinationals Fund**         | 41.42%  | 36.14%  |
| AIA Investment Funds - AIA Global Multi-Factor Equity Fund** | 204.40% | 293.12% |
| AIA Investment Funds - AIA Diversified Fixed Income Fund**   | 14.61%  | 38.58%  |
| AIA Investment Funds - AIA Asia (Ex Japan) Equity Fund**     | 38.36%  | 14.36%  |
| AIA Investment Funds - AIA Global Select Equity Fund**       | 23.56%  | 3.38%   |
| AIA S\$ Money Market Fund**                                  | 443.99% | 406.21% |
| Morgan Stanley Liquidity Fund**^^                            | 58.73%  | 52.00%  |
| JPMorgan SGD Liquidity Fund**^^                              | 58.95%  | ^       |
| JPMorgan USD Liquidity Fund**^^                              | 45.18%  | ^       |
| iShares Core MSCI World**                                    | 2.25%   | ^       |
| Vanguard Global Stock Index Fund**                           | 2.06%   | ^       |
| Amundi MSCI Index Fund**                                     | 1.84%   | ^       |
| iShares MSCI All Country Asia ex Japan**                     | 5.47%   | ^       |

Note:

\*\* Based on unaudited accounts

^ Not applicable as the Underlying Fund was not invested in yet as at 30 June 2023

^^ Weekly liquid assets

### Any Material Information That Will Adversely Impact The Valuation Of The Fund

NIL

### Soft Dollar Commissions

AIA Investment Funds - AIA Global Quality Growth Fund  
 AIA Investment Funds - AIA New Multinationals Fund  
 AIA Investment Funds - AIA Diversified Fixed Income Fund  
 AIA Investment Funds - AIA Global Multi-Factor Equity Fund  
 AIA Investment Funds - AIA Global Select Equity Fund  
 (collectively, the "Sub-Funds" and each a "Sub-Fund")

None of the Management Company, the Investment Manager, the Sub-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.

## AIA Elite Funds

### OTHER INFORMATION

As at 30 June 2024

#### **Soft Dollar Commissions (continued)**

Any such cash commission or rebates received from any such brokers or dealers shall be for the account of the relevant Sub-Fund and entered into in the best interests of the Fund and the shareholders (taken as a body and in their capacity as such).

The Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager, the Sub-Investment Manager and/or any of their connected persons goods or services for which no direct payment is made but instead the Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager and/or the Sub-Investment Manager in their ability to manage the relevant Sub-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 Fund or the relevant Sub-Fund in the form of a statement describing the soft dollar policies and practices of the Management Company, the Investment Manager or the Sub-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 Emerging Markets Balanced/Equity Fund

## FUND PERFORMANCE

As at 30 June 2024

### AIA EMERGING MARKETS BALANCED FUND

| Period                       | Fund % | Benchmark* % |
|------------------------------|--------|--------------|
| 3-month                      | 3.30   | 3.45         |
| 6-month                      | 6.68   | 6.14         |
| 1-year                       | 5.68   | 8.73         |
| 3-year <sup>^</sup>          | (3.78) | (3.03)       |
| 5-year <sup>^</sup>          | 3.02   | 2.51         |
| 10-year <sup>^</sup>         | 3.78   | 3.10         |
| Since inception <sup>^</sup> | 2.42   | 3.26         |

<sup>^</sup> Annualised returns

\* Benchmark Details:

From inception to 12 July 2021 - 60% MSCI Emerging Markets DTR Net & 40% JP Morgan Sing Govt Bond Index All

From 13 July 2021 - 60% MSCI Emerging Markets DTR Net & 40% Markit iBoxx SGD Overall Index TR

Note: Fund inception date - 11 April 2006. Fund returns in SGD, bid-to-bid, net dividends reinvested

*Disclaimer with regard to MSCI Benchmark:*

The blended returns are calculated by AIA Investment Management Private Limited using end of day index level values licensed from MSCI ("MSCI Data"). For the avoidance of doubt, MSCI is not the benchmark "administrator" for, or a "contributor", "submitter" or "supervised contributor" to, the blended returns, and the MSCI Data is not considered a "contribution" or "submission" in relation to the blended returns, as those terms may be defined in any rules, laws, regulations, legislation or international standards. MSCI Data is provided "AS IS" without warranty or liability and no copying or distribution is permitted. MSCI does not make any representation regarding the advisability of any investment or strategy and does not sponsor, promote, issue, sell or otherwise recommend or endorse any investment or strategy, including any financial products or strategies based on, tracking or otherwise utilizing any MSCI Data, models, analytics or other materials or information.

*Disclaimer with regard to Markit Benchmark:*

The index referenced herein (the "Index") is the proprietary property of Markit North America, Inc., Markit Indices GmbH and/or its affiliates ("Index Provider") and has been licensed for use in connection with the fund (or other investment vehicle) or securities referenced herein ("Fund").

Each party acknowledges and agrees that the Fund is not sponsored, endorsed or promoted by the Index Provider. The Index Provider makes no representation whatsoever, whether express or implied, and hereby expressly disclaim all warranties (including, without limitation, those of merchantability or fitness for a particular purpose or use), with respect to the Index or any data included therein or relating thereto, and in particular disclaim any warranty either as to the quality, accuracy and/or completeness of the Index or any data included therein, the results obtained from the use of the Index and/or the composition of the Index at any particular time on any particular date or otherwise and/or the creditworthiness of any entity, or the likelihood of the occurrence of a credit event or similar event (however defined) with respect to an obligation, in the Index at any particular time on any particular date or otherwise. The Index Provider shall not be liable (whether in negligence or otherwise) to the parties or any other person for any error in the Index, and the Index Provider is under no obligation to advise the parties or any person of any error therein.

# AIA Emerging Markets Balanced/Equity Fund

## FUND PERFORMANCE

As at 30 June 2024

*The Index Provider makes no representation whatsoever, whether express or implied, as to the advisability of purchasing or selling Fund, the ability of the Index to track relevant markets' performances, or otherwise relating to the Index or any transaction or product with respect thereto, or of assuming any risks in connection therewith. The Index Provider has no obligation to take the needs of any party into consideration in determining, composing or calculating the Index. No party purchasing or selling the Fund nor the Index Provider, shall have any liability to any party for any act or failure to act by the Index Provider in connection with the determination, adjustment, calculation or maintenance of the Index. The Index Provider and its affiliates may deal in any obligations that compose the Index, and may, where permitted, accept deposits from, make loans or otherwise extend credit to, and generally engage in any kind of commercial or investment banking or other business with the issuers of such obligations or their affiliates, and may act with respect to such business as if the Index did not exist, regardless of whether such action might adversely affect the Index or Fund.*

### AIA EMERGING MARKETS EQUITY FUND

| Period                       | Fund % | Benchmark* % |
|------------------------------|--------|--------------|
| 3-month                      | 5.28   | 5.44         |
| 6-month                      | 11.79  | 10.43        |
| 1-year                       | 8.27   | 12.71        |
| 3-year <sup>^</sup>          | (5.74) | (4.80)       |
| 5-year <sup>^</sup>          | 3.67   | 3.13         |
| 10-year <sup>^</sup>         | 4.50   | 3.65         |
| Since inception <sup>^</sup> | 2.05   | 3.11         |

<sup>^</sup> Annualised returns

\* MSCI Emerging Markets DTR Net

Note: Fund inception date - 11 April 2006. Fund returns in SGD, bid-to-bid, net dividends reinvested

# AIA Emerging Markets Balanced/Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### AIA EMERGING MARKETS BALANCED FUND

| Investment In Collective Investment Scheme                                 | Market Value<br>SGD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| Schroder International Selection Fund Global Emerging Market Opportunities | 91,188,087          | 61.17                   |
| AIA Investment Funds - AIA Singapore Bond Fund                             | 57,856,362          | 38.81                   |
| <b>Total</b>   | <b>149,044,449</b>  | <b>99.98</b>            |

### AIA EMERGING MARKETS EQUITY FUND

| Investment in Collective Investment Scheme                                 | Market Value<br>SGD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| Schroder International Selection Fund Global Emerging Market Opportunities | 222,894,172         | 100.03                  |

### SCHRODER INTERNATIONAL SELECTION FUND GLOBAL EMERGING MARKET OPPORTUNITIES

| Top 10 Holdings as at 30 June 2024**      | Market Value<br>USD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| Taiwan Semiconductor Manufacturing Co Ltd | 165,621,247         | 8.93                    |
| Tencent Holdings Ltd                      | 103,291,507         | 5.57                    |
| Samsung Electronics Co Ltd                | 100,343,817         | 5.41                    |
| HDFC Bank Ltd                             | 54,550,804          | 2.94                    |
| Itau Unibanco Holding SA                  | 47,878,643          | 2.58                    |
| FirstRand Ltd                             | 45,025,501          | 2.43                    |
| Shoprite Holdings Ltd                     | 44,068,893          | 2.38                    |
| JD.com Inc                                | 43,395,929          | 2.34                    |
| AIA Group Ltd                             | 39,267,310          | 2.12                    |
| BYD Co Ltd                                | 39,024,450          | 2.11                    |

| Top 10 Holdings as at 30 June 2023*^      | Market Value<br>USD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| Taiwan Semiconductor Manufacturing Co Ltd | 111,157,980         | 7.45                    |
| Tencent Holdings Ltd                      | 101,310,427         | 6.79                    |
| Samsung Electronics Co Ltd                | 84,301,018          | 5.65                    |
| JD.com Inc                                | 52,072,664          | 3.49                    |
| HDFC Bank Ltd                             | 45,656,835          | 3.06                    |
| AIA Group Ltd                             | 43,717,165          | 2.93                    |
| Samsung SDI Co Ltd                        | 37,599,746          | 2.52                    |
| China Mengniu Dairy Co Ltd                | 36,555,309          | 2.45                    |
| China Pacific Insurance Group Co Ltd      | 36,107,693          | 2.42                    |
| Samsung Fire & Marine Insurance Co Ltd    | 29,990,274          | 2.01                    |

\* Information extracted from the underlying Schroder International Selection Fund Global Emerging Market Opportunities

\*\* Based on unaudited accounts as of 31 December 2023

^ Based on unaudited accounts as of 31 December 2022

# AIA Emerging Markets Balanced/Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### AIA INVESTMENT FUNDS - AIA SINGAPORE BOND FUND

| Top 10 Holdings as at 30 June 2024*         | Market Value<br>SGD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| Singapore (Govt of) 3.375% 01/09/2033       | 27,390,643          | 6.32                    |
| Singapore Government Bond 2.25% 01/08/2036  | 20,158,437          | 4.65                    |
| Singapore Government Bond 2.625% 01/08/2032 | 19,843,460          | 4.58                    |
| SGD FWD FX CONTRACT 09 JUL 2024             | 19,065,597          | 4.40                    |
| Singapore (Govt) 2.75% 01/04/2042           | 18,833,140          | 4.35                    |
| Singapore Government 2.875% 01/09/2030      | 18,800,878          | 4.34                    |
| Singapore (Government Of) 2.875% 01/07/2029 | 18,340,043          | 4.23                    |
| Singapore (Govt Of) 2.75% 01/03/2046        | 18,195,424          | 4.20                    |
| Singapore Government Bond 2.625% 01/05/2028 | 15,078,876          | 3.48                    |
| Singapore (Govt) 3.5% 01/03/2027            | 13,110,501          | 3.03                    |

| Top 10 Holdings as at 30 June 2023*         | Market Value<br>SGD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| Singapore (Govt of) 3.375% 01/09/2033       | 25,473,180          | 6.30                    |
| Singapore Government Bond 2.625% 01/08/2032 | 18,920,075          | 4.70                    |
| Singapore (Govt) 2.75% 01/04/2042           | 18,614,381          | 4.60                    |
| Singapore Government Bond 2.25% 01/08/2036  | 17,107,603          | 4.20                    |
| Singapore (Government Of) 2.875% 01/07/2029 | 16,292,952          | 4.00                    |
| Singapore Government 2.875% 01/09/2030      | 15,998,846          | 4.00                    |
| Singapore (Govt Of) 2.75% 01/03/2046        | 15,371,375          | 3.80                    |
| Singapore Government Bond 1.875% 01/03/2050 | 13,505,156          | 3.40                    |
| Singapore (Govt) 3.5% 01/03/2027            | 13,154,235          | 3.30                    |
| Singapore (Government Of) 2.125% 01/06/2026 | 12,421,886          | 3.10                    |

\*Information extracted from underlying AIA Investment Funds - AIA Singapore Bond Fund

# AIA Emerging Markets Balanced/Equity Fund

## OTHER INFORMATION

As at 30 June 2024

| <b>Exposure To Derivatives</b>      | <b>Market Value SGD</b> | <b>% of Net Asset Value</b> | <b>Realised Gains/ (Losses) SGD</b> | <b>Unrealised Gains/ (Losses) SGD</b> |
|-------------------------------------|-------------------------|-----------------------------|-------------------------------------|---------------------------------------|
| Forward foreign exchange contracts: |                         |                             |                                     |                                       |
| AIA Emerging Markets Balanced Fund  | (73)                    | 0.00                        | (30,445)                            | (73)                                  |
| AIA Emerging Markets Equity Fund    | -                       | -                           | -                                   | -                                     |

### Borrowings

N/A

| <b>Total Redemptions and Subscriptions</b> | <b>Redemptions SGD</b> | <b>Subscriptions SGD</b> |
|--|------------------------|--------------------------|
| AIA Emerging Markets Balanced Fund         | 11,066,899             | 3,119,357                |
| AIA Emerging Markets Equity Fund           | 41,154,080             | 28,855,649               |

### Related-Party Transactions

AIA Emerging Markets Balanced Fund invests in AIA Investment Fund, which is managed by AIA Investment Management Private Limited ("AIAIM"), a related company of AIA Singapore Private Limited, which is part of the AIA Group.

|  | <b>Market Value SGD</b> | <b>% of Net Asset Value</b> |
|--|-------------------------|-----------------------------|
| AIA Investment Funds - AIA Singapore Bond Fund | 57,856,362              | 38.81                       |

  

| <b>Expense Ratios</b>              | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|------------------------------------|--------------------|--------------------|
| Local Funds*:                      |                    |                    |
| AIA Emerging Markets Balanced Fund | 1.54%              | 1.55%              |
| AIA Emerging Markets Equity Fund   | 1.75%              | 1.75%              |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*



# AIA Emerging Markets Balanced/Equity Fund

## OTHER INFORMATION

As at 30 June 2024

| <b>Expense Ratios (continued)</b>   | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|---|--------------------|--------------------|
| Underlying Funds:   |                    |                    |
| Schroder International Selection Fund Global Emerging Market Opportunities <sup>^</sup> | 1.30%              | 1.31%              |

*Note: The expense ratios are calculated in accordance with the Investment Management Association of Singapore's (IMAS) guidelines on expense ratio and are based on the latest Sub-Funds' audited accounts unless otherwise stated. The following expenses are excluded from calculating the Sub-Funds' expense ratios:*

- *brokerage and other transactions costs associated with the purchase and sales of investments (such as registrar charges and remittance fees);*
- *foreign exchange gains and losses of the Sub-Fund, whether realised or unrealised;*
- *front-end loads, back-end loads and other costs arising on the purchase or sale of a foreign unit trust or mutual fund;*
- *tax deducted at source or arising on income received including withholding tax;*
- *interest expense; and*
- *dividends and other distributions paid to shareholders.*

|  |       |       |
|--|-------|-------|
| AIA Investment Funds - AIA Singapore Bond Fund <sup>**</sup> | 0.59% | 0.59% |
|--|-------|-------|

*Note: Expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

*\* Includes underlying fund expense ratio*

*<sup>^</sup> Based on unaudited accounts as of 31 March 2024 and 31 March 2023 respectively*

*<sup>\*\*</sup> Based on unaudited accounts*

| <b>Turnover Ratios</b> | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|------------------------|--------------------|--------------------|
|------------------------|--------------------|--------------------|

Local Funds:

The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s).

Underlying Funds:

|   |         |         |
|---|---------|---------|
| Schroder International Selection Fund Global Emerging Market Opportunities <sup>^</sup> | 46.96%  | 35.34%  |
| AIA Investment Funds - AIA Singapore Bond Fund <sup>**</sup>                            | 127.26% | 106.68% |

*<sup>^</sup> Based on unaudited accounts as of 31 December 2023 and 31 December 2022 respectively*

*<sup>\*\*</sup> Based on unaudited accounts*

# AIA Emerging Markets Balanced/Equity Fund

## OTHER INFORMATION

As at 30 June 2024

### **Any Material Information That Will Adversely Impact The Valuation Of The Funds**

NIL

### **Soft Dollar Commissions**

Soft Dollar commissions for Schroder International Selection Fund Global Emerging Market Opportunities:

Each Investment Manager may enter into soft commission arrangements only where there is a direct and identifiable benefit to the clients of the Investment Manager, including the relevant Sub-Fund, and where the Investment Manager is satisfied that the transactions generating the soft commissions are made in good faith, in strict compliance with applicable regulatory requirements and in the best interests of the relevant Sub-Fund. Any such arrangements must be made by the Investment Manager on terms commensurate with best market practice.

Soft Dollar commissions for AIA Investment Funds - AIA Singapore Bond Fund:

None of the Management Company, the Investment Manager, the Sub-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 relevant Sub-Fund and entered into in the best interests of the Fund and the shareholders (taken as a body and in their capacity as such).

The Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager, the Sub-Investment Manager and/or any of their connected persons goods or services for which no direct payment is made but instead the Management Company, the Investment Manager, the Sub-Investment Manager and/or any of their connected persons undertakes to place business with that broker or dealer.

## AIA Emerging Markets Balanced/Equity Fund

### OTHER INFORMATION

As at 30 June 2024

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 Management Company, the Investment Manager and/or the Sub-Investment Manager in their ability to manage the relevant Sub-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 Fund or the relevant Sub-Fund in the form of a statement describing the soft dollar policies and practices of the Management Company, the Investment Manager or the Sub-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 European Equity Fund

## FUND PERFORMANCE

As at 30 June 2024

| <b>Period</b>                | <b>Fund<br/>%</b> | <b>Benchmark*<br/>%</b> |
|------------------------------|-------------------|-------------------------|
| 3-month                      | 0.40              | 0.97                    |
| 6-month                      | 7.24              | 8.71                    |
| 1-year                       | 10.58             | 11.83                   |
| 3-year <sup>^</sup>          | 3.84              | 4.16                    |
| 5-year <sup>^</sup>          | 5.50              | 7.17                    |
| 10-year <sup>^</sup>         | 3.07              | 5.03                    |
| Since inception <sup>^</sup> | 1.15              | 3.58                    |

<sup>^</sup> Annualised returns

\* MSCI Europe Daily Total Return Net

Note: Fund inception date - 11 December 2000. Fund returns in SGD, bid-to-bid, net dividends reinvested

## PORTFOLIO STATEMENTS

As at 30 June 2024

| <b>Investment In Collective Investment Scheme</b>   | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| Capital Group European Growth and Income Fund (Lux) | 11,123,941                  | 99.98                           |

# AIA European Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### CAPITAL GROUP EUROPEAN GROWTH AND INCOME FUND (LUX)

| <b>Top 10 Holdings as at 30 June 2024*</b> | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Novo Nordisk AS B                          | 7,893,981                   | 4.70                            |
| SAP SE                                     | 7,125,954                   | 4.24                            |
| Imperial Brands PLC                        | 6,432,157                   | 3.83                            |
| Glencore PLC                               | 6,319,084                   | 3.76                            |
| AstraZeneca PLC (GBP)                      | 5,924,107                   | 3.53                            |
| Antofagasta PLC                            | 5,254,608                   | 3.13                            |
| Engie SA                                   | 5,200,753                   | 3.09                            |
| NEXT plc                                   | 4,589,792                   | 2.73                            |
| SSE PLC                                    | 4,402,176                   | 2.62                            |
| ASML Holding NV                            | 4,246,540                   | 2.53                            |

| <b>Top 10 Holdings as at 30 June 2023*</b> | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Siemens Healthineers                       | 7,536,301                   | 4.48                            |
| E.ON                                       | 7,101,365                   | 4.22                            |
| Imperial Tobacco                           | 6,405,591                   | 3.80                            |
| AstraZeneca                                | 5,138,647                   | 3.05                            |
| National Grid                              | 5,009,633                   | 2.97                            |
| NEXT                                       | 4,528,006                   | 2.69                            |
| BAE Systems                                | 4,472,282                   | 2.65                            |
| Engie                                      | 4,409,654                   | 2.62                            |
| Glencore                                   | 4,196,793                   | 2.49                            |
| Zurich                                     | 4,009,871                   | 2.38                            |

\* Information extracted from the underlying Capital Group European Growth and Income Fund (Lux)

# AIA European Equity Fund

## OTHER INFORMATION

As at 30 June 2024

| <b>Exposure To Derivatives</b>     | <b>Market Value SGD</b> | <b>% of Net Asset Value</b> | <b>Realised Gains/ (Losses) SGD</b> | <b>Unrealised Gains/ (Losses) SGD</b> |
|------------------------------------|-------------------------|-----------------------------|-------------------------------------|---------------------------------------|
| Forward foreign exchange contracts | -                       | -                           | -                                   | -                                     |

### **Borrowings**

N/A

### **Total Redemptions and Subscriptions**

|                               | <b>SGD</b> |
|-------------------------------|------------|
| Total amount of redemptions   | 1,116,380  |
| Total amount of subscriptions | 725,648    |

### **Related-Party Transactions**

N/A

### **Expense Ratios**

|             | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|-------------|--------------------|--------------------|
| Local Fund* | 1.73%              | 1.73%              |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### **Underlying Fund:**

|   |       |       |
|---|-------|-------|
| Capital Group European Growth and Income Fund (Lux)** | 0.90% | 0.90% |
|---|-------|-------|

*Note: Expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

\* Includes underlying fund expense ratio

\*\* Based on unaudited accounts

# AIA European Equity Fund

## OTHER INFORMATION

As at 30 June 2024

### Turnover Ratios

**30 Jun 2024**    **30 Jun 2023**

The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s).

Underlying Fund:

|   |        |        |
|---|--------|--------|
| Capital Group European Growth and Income Fund (Lux)** | 36.08% | 32.55% |
|---|--------|--------|

\*\* *Based on unaudited accounts*

### Any Material Information That Will Adversely Impact The Valuation Of The Fund

NIL

### Soft Dollar Commissions

None of the Management Company nor the Investment Advisers may retain cash or other rebates from a broker or dealer in consideration of directing transactions in a Fund's assets to such broker or dealer. Without prejudice to the foregoing, none of the Management Company nor the Investment Advisers currently retain soft dollars in respect of the Funds.

# AIA Global Adventurous Income Fund

## FUND PERFORMANCE

As at 30 June 2024

| Period                       | Fund<br>% | Benchmark*<br>% |
|------------------------------|-----------|-----------------|
| 3-month                      | 1.81      | N/A             |
| 6-month                      | 8.43      | N/A             |
| 1-year                       | N/A       | N/A             |
| 3-year <sup>^</sup>          | N/A       | N/A             |
| 5-year <sup>^</sup>          | N/A       | N/A             |
| 10-year <sup>^</sup>         | N/A       | N/A             |
| Since inception <sup>^</sup> | 12.23     | N/A             |

\* The ILP Sub-Fund is unconstrained and therefore not managed with reference to a benchmark.

Note: Fund inception date - 5 October 2023 returns in SGD, bid-to-bid, net dividends reinvested

## PORTFOLIO STATEMENTS

As at 30 June 2024

| Investment In Collective Investment Scheme    | Market Value<br>SGD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| Allianz Income and Growth                     | 164,254,829         | 76.17                   |
| AIA Investment Funds - AIA Equity Income Fund | 22,385,164          | 10.38                   |
| Franklin Income Fund                          | 13,861,608          | 6.43                    |
| Vanguard Global Stock Index Fund              | 5,297,469           | 2.46                    |
| JPMorgan SGD Liquidity Fund                   | 3,691,489           | 1.71                    |
| iShares MSCI All Country Asia ex Japan        | 3,144,169           | 1.46                    |
| AIA S\$ Money Market Fund                     | 786,748             | 0.36                    |
| iShares Core MSCI World                       | 765,434             | 0.35                    |
| Amundi MSCI Index Fund                        | 459,522             | 0.21                    |
| <b>Total</b>                                  | <b>214,646,432</b>  | <b>99.53</b>            |



# AIA Global Adventurous Income Fund

## FUND PERFORMANCE

As at 30 June 2024

### AIA GLOBAL ADVENTUROUS INCOME FUND

AIA Global Adventurous Income Fund invested more than 30% of its assets in Allianz Income and Growth.

### ALLIANZ INCOME AND GROWTH

| <b>Top 10 Holdings as at 30 June 2024*</b>    | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| Microsoft Corp                                | 1,194,843,728               | 2.47                            |
| Apple Inc                                     | 1,114,586,803               | 2.30                            |
| Amazon.Com Inc                                | 1,058,779,438               | 2.18                            |
| Nvidia Corp                                   | 647,942,423                 | 1.34                            |
| Wells Fargo & Company L Fix 7.500% 17.04.2198 | 503,038,333                 | 1.04                            |
| Alphabet Inc-CI A                             | 484,499,817                 | 1.00                            |
| Tenet Healthcare Corp Fix 6.125% 01.10.2028   | 441,792,047                 | 0.91                            |
| Barclays Bank Plc Fix 4.000% 28.08.2026       | 441,784,471                 | 0.91                            |
| Eli Lilly & Co                                | 437,181,431                 | 0.90                            |
| Mastercard Inc - A                            | 434,090,241                 | 0.90                            |

| <b>Top 10 Holdings as at 30 June 2023*</b> | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
|--|-----------------------------|---------------------------------|

*Not available as the AIA Global Adventurous Income Fund commenced on 5 October 2023*

*\* Information extracted from the underlying Allianz Global Investors Fund - Allianz Income and Growth*

# AIA Global Adventurous Income Fund

## OTHER INFORMATION

As at 30 June 2024

| Exposure To Derivatives            | Market Value<br>SGD | % of Net Asset Value | Realised Gains/<br>(Losses)<br>SGD | Unrealised Gains/<br>(Losses)<br>SGD |
|------------------------------------|---------------------|----------------------|------------------------------------|--------------------------------------|
| Forward foreign exchange contracts | -                   | -                    | -                                  | -                                    |

### Borrowings

N/A

### Total Redemptions and Subscriptions

|                               | SGD         |
|-------------------------------|-------------|
| Total amount of redemptions   | 7,888,646   |
| Total amount of subscriptions | 193,943,624 |

### Related-Party Transactions

AIA Global Adventurous Income Fund invest in AIA Investment Funds - AIA Equity Income Fund, which is managed by AIA Investment Management Private Limited ("AIAIM"), a related company of AIA Singapore Private Limited, which is part of the AIA Group.

|   | Market Value<br>SGD | % of Net Asset Value |
|---|---------------------|----------------------|
| AIA Investment Funds - AIA Equity Income Fund | 22,385,164          | 10.38                |

### Expense Ratios

|             | 30 Jun 2024 | 30 Jun 2023 |
|-------------|-------------|-------------|
| Local Fund* | 1.75%       | ^           |

*Note: Expense ratio does not include insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### Underlying Funds:

|   |       |       |
|---|-------|-------|
| Allianz Income and Growth**                     | 1.55% | 1.54% |
| AIA Investment Funds - AIA Equity Income Fund** | 0.86% | ^     |
| Franklin Income Fund**                          | 1.66% | ^     |
| Vanguard Global Stock Index Fund**              | 0.18% | ^     |
| Amundi MSCI Index Fund**                        | 0.20% | ^     |
| iShares Core MSCI World**                       | 0.20% | ^     |
| JPMorgan SGD Liquidity Fund**                   | 0.20% | ^     |
| AIA S\$ Money Market Fund**                     | 0.31% | ^     |
| iShares MSCI All Country Asia ex Japan**        | 0.28% | ^     |

*Note: Expense ratio does not include insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

\* Includes underlying fund expense ratio

\*\* Based on unaudited accounts

^ Not applicable as the AIA Global Adventurous Income Fund commenced on 5 October 2023

# AIA Global Adventurous Income Fund

## OTHER INFORMATION

As at 30 June 2024

### Turnover Ratios

**30 Jun 2024**    **30 Jun 2023**

#### Local Fund

The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s).

#### Underlying Funds:

|   |         |   |
|---|---------|---|
| Allianz Income and Growth**                     | 60.09%  | ^ |
| AIA Investment Funds - AIA Equity Income Fund** | 207.01% | ^ |
| Franklin Income Fund**                          | -60.53% | ^ |
| Vanguard Global Stock Index Fund**              | 2.06%   | ^ |
| Amundi MSCI Index Fund**                        | 1.84%   | ^ |
| iShares Core MSCI World**                       | 2.25%   | ^ |
| JPMorgan SGD Liquidity Fund***^                 | 58.95%  | ^ |
| AIA S\$ Money Market Fund**                     | 443.99% | ^ |
| iShares MSCI All Country Asia ex Japan**        | 5.47%   | ^ |

\*\* Based on unaudited accounts

^ Not available as the AIA Global Adventurous Income Fund launched on 5 October 2023

^^ Weekly liquid asset

### Any Material Information That Will Adversely Impact The Valuation Of The Fund

NIL

### Soft Dollar Commissions

#### Allianz Global Investors GmbH

Brokerage commissions on portfolio transactions for the Company may be paid by the Management Company and/or the Investment Managers, as consideration for research related services provided to them as well as for services rendered in the execution of orders. The receipt of investment research and information and related services allows the Management Company and/or the Investment Managers to supplement their own research and analysis and makes available to them the views and information of individuals and research staffs of other firms.

The Management Company and/or the Investment Managers may pay, or be responsible for the payment of, soft commissions only insofar as:

- (1) the Management Company and/or the Investment Managers and/or the Investment Managers (if any) and/or their connected persons act at all times in the best interest of the Company and Shareholders when entering into soft commission arrangements,
- (2) the goods and services relate directly to the activities of the Management Company and/or the Investment Managers and/or the Investment Managers (if any) and/or their connected persons and such activities are of demonstrable benefits to the Shareholders,

# AIA Global Adventurous Income Fund

## OTHER INFORMATION

As at 30 June 2024

### **Soft Dollar Commissions (continued)**

(3) transaction execution is consistent with best execution standards and brokerage rates are not in excess of customary institutional full-service brokerage rates,  
(4) any such soft commissions are paid by the Management Company and/or the Investment Managers and/or the Investment Managers (if any) and/or their connected persons to broker-dealers which are corporate entities and not individuals, and  
(5) the availability of soft commission arrangements is not the sole or primary purpose to perform or arrange transaction with such broker or dealer.

Goods and services described above may include but are not limited to: 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.

Such soft commissions do not include costs relating to travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payment, which are to be paid by the Management Company and/or the Investment Managers.

### **Voya Investment Management Co. LLC**

Voya Investment Management maintains a soft dollar policy and related procedures to ensure compliance with Section 28-e of the Securities Exchange Act. The firm's Brokerage Committee is responsible for overseeing trading practices, including the use of soft dollars. Trades are always placed with the objective of obtaining best overall execution. Brokerage commissions may be used to acquire third party investment research strategies and services if reviewed and approved as follows:

The Compliance Department is responsible for maintaining the firm's soft dollar policy and procedures. All soft dollar services must be pre-approved in writing by the Chief Compliance Officer.

The Compliance Department annually reviews the firm's policy and performs an annual review of all such investment research strategies and services to ensure compliance with the requirements of Section 28(e) of the Securities Exchange Act of 1934. Additionally, the business heads conduct a review of the users, strategies and services on an annual basis to determine whether the strategy or service contributes to the investment process and if its cost is reasonable.

Voya IM maintains various policies and procedures designed to prevent violations of applicable law or regulatory guidance, including policies governing trading with affiliates, cross-trades, and soft dollar trades. Trading practices are regularly reviewed internally and are subject to review by the firm's Brokerage Committee, which meets quarterly.

The Soft Commissions Agreements have been in place for Allianz Income and Growth as disclosed in the annual financial report as at 30 September 2022.

# AIA Global Adventurous Income Fund

## OTHER INFORMATION

As at 30 June 2024

### **Soft Dollar Commissions (continued)**

#### **Franklin Advisers, Inc.**

Consistent with obtaining best execution, brokerage commissions on portfolio transactions for the Company may be directed by the Investment Managers to broker-dealers in recognition of research services furnished by them as well as for services rendered in the execution of orders by such broker-dealers. The receipt of investment research and information and related services permits the Investment Managers to supplement their own research and analysis and makes available to them the views and information of individuals and research staffs of other firms. Such services do not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payment, which are paid for directly by the Investment Managers.

For the period 1 January 2024 to 30 June 2024, the Franklin Income Fund paid US\$265,905 in commission dollars generated from portfolio transactions to pay for goods or services provided by third parties under a soft dollar arrangement. All goods and services acquired with the soft dollar commission were for the benefit of the unit trust. The broker(s), who has executed trades for other funds managed by the Investment Manager, had executed the trades on best available terms and there was no churning of trades.

#### **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

# AIA Global Adventurous Income Fund

## OTHER INFORMATION

As at 30 June 2024

### **Soft Dollar Commissions (continued)**

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

### **Wellington Management Company, LLP**

In the management of the Underlying Fund(s), the Investment Manager may accept soft dollar commissions from, or enter into soft dollar arrangements with, stockbrokers who execute trades on behalf of the Fund and the Investment Manager leverages soft dollars for research only. The Investment Manager considers Analysis, Price Information, Performance Measurement and Portfolio Valuation products part of our market data program. All market data services are paid hard dollar by the Investment Manager. The Investment Manager does not leverage soft dollars to pay for any administrative services.

# AIA Global Balanced Fund

## FUND PERFORMANCE

As at 30 June 2024

| Period                       | Fund<br>% | Benchmark*<br>% |
|------------------------------|-----------|-----------------|
| 3-month                      | (0.23)    | 1.89            |
| 6-month                      | 6.16      | 8.19            |
| 1-year                       | 7.14      | 12.15           |
| 3-year <sup>^</sup>          | (0.06)    | 2.72            |
| 5-year <sup>^</sup>          | 3.93      | 6.17            |
| 10-year <sup>^</sup>         | 4.44      | 5.56            |
| Since inception <sup>^</sup> | 2.61      | 3.59            |

<sup>^</sup> Annualised returns

\* Benchmark:

From inception to 30 November 2021 - 60% MSCI World Index & 40% FTSE World Govt Bond Index  
From 1 December 2021 - 60% MSCI World Index & 15% FTSE World Government Bond Index ex Japan (hedged to S\$) & 25% Markit iBoxx SGD TR

Note: Fund inception date - 11 December 2000. Fund returns in SGD, bid-to-bid, net dividends reinvested

**Disclaimer with regard to MSCI Benchmark:**

The blended returns are calculated by AIA Investment Management Private Limited using end of day index level values licensed from MSCI ("MSCI Data"). For the avoidance of doubt, MSCI is not the benchmark "administrator" for, or a "contributor", "submitter" or "supervised contributor" to, the blended returns, and the MSCI Data is not considered a "contribution" or "submission" in relation to the blended returns, as those terms may be defined in any rules, laws, regulations, legislation or international standards. MSCI Data is provided "AS IS" without warranty or liability and no copying or distribution is permitted. MSCI does not make any representation regarding the advisability of any investment or strategy and does not sponsor, promote, issue, sell or otherwise recommend or endorse any investment or strategy, including any financial products or strategies based on, tracking or otherwise utilizing any MSCI Data, models, analytics or other materials or information.

**Disclaimer with regard to Markit Benchmark:**

The index referenced herein (the "Index") is the proprietary property of Markit North America, Inc., Markit Indices GmbH and/or its affiliates ("Index Provider") and has been licensed for use in connection with the fund (or other investment vehicle) or securities referenced herein ("Fund").

Each party acknowledges and agrees that the Fund is not sponsored, endorsed or promoted by the Index Provider. The Index Provider makes no representation whatsoever, whether express or implied, and hereby expressly disclaim all warranties (including, without limitation, those of merchantability or fitness for a particular purpose or use), with respect to the Index or any data included therein or relating thereto, and in particular disclaim any warranty either as to the quality, accuracy and/or completeness of the Index or any data included therein, the results obtained from the use of the Index and/or the composition of the Index at any particular time on any particular date or otherwise and/or the creditworthiness of any entity, or the likelihood of the occurrence of a credit event or similar event (however defined) with respect to an obligation, in the Index at any particular time on any particular date or otherwise. The Index Provider shall not be liable (whether in negligence or otherwise) to the parties or any other person for any error in the Index, and the Index Provider is under no obligation to advise the parties or any person of any error therein.

# AIA Global Balanced Fund

## FUND PERFORMANCE

As at 30 June 2024

*The Index Provider makes no representation whatsoever, whether express or implied, as to the advisability of purchasing or selling Fund, the ability of the Index to track relevant markets' performances, or otherwise relating to the Index or any transaction or product with respect thereto, or of assuming any risks in connection therewith. The Index Provider has no obligation to take the needs of any party into consideration in determining, composing or calculating the Index. No party purchasing or selling the Fund nor the Index Provider, shall have any liability to any party for any act or failure to act by the Index Provider in connection with the determination, adjustment, calculation or maintenance of the Index. The Index Provider and its affiliates may deal in any obligations that compose the Index, and may, where permitted, accept deposits from, make loans or otherwise extend credit to, and generally engage in any kind of commercial or investment banking or other business with the issuers of such obligations or their affiliates, and may act with respect to such business as if the Index did not exist, regardless of whether such action might adversely affect the Index or Fund.*

## PORTFOLIO STATEMENTS

As at 30 June 2024

| Investment In Collective Investment Scheme                                    | Market Value<br>SGD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| AIA Investment Funds - AIA Singapore Bond Fund                                | 41,486,806          | 24.21                   |
| Natixis International Funds (LUX) I - Harris Associates<br>Global Equity Fund | 50,113,641          | 29.24                   |
| Nikko AM Shenton Global Opportunities Fund^^                                  | -                   | -                       |
| Nikko AM Global Umbrella Fund - Nikko AM Global<br>Equity Fund^^              | 55,108,712          | 32.16                   |
| Franklin Templeton Western Asset Global Bond Trust*                           | 24,655,702          | 14.39                   |
| <b>Total</b>  | <b>171,364,861</b>  | <b>100.00</b>           |

\* Formerly known as Legg Mason Western Asset Global Bond Trust

^^ With effect from 14 May 2024, Nikko AM Shenton Global Opportunities Fund has been merged with Nikko AM Global Umbrella Fund - Nikko AM Global Equity Fund



# AIA Global Balanced Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

AIA Global Balanced Fund invested more than 30% of its assets in Nikko AM Global Umbrella Fund - Nikko AM Global Equity Fund. The following are the top 10 holdings in the Nikko AM Global Umbrella Fund - Nikko AM Global Equity Fund.

### Nikko AM Global Umbrella Fund - Nikko AM Global Equity Fund^^

| Top 10 Holdings as at 30 June 2024*          | Market Value<br>USD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| Microsoft Corporation                        | 60,163,493          | 7.01                    |
| Nvidia Corporation                           | 56,196,246          | 6.54                    |
| Amazon.Com, Inc.                             | 44,680,946          | 5.20                    |
| Meta Platforms, Inc. Class A                 | 33,190,282          | 3.87                    |
| Netflix, Inc.                                | 29,088,003          | 3.39                    |
| Taiwan Semiconductor Manufacturing Co., Ltd. | 25,786,621          | 3.00                    |
| Broadcom Inc.                                | 25,068,745          | 2.92                    |
| Hdfc Bank Ltd                                | 23,360,392          | 2.72                    |
| Hoya Corp                                    | 22,872,520          | 2.66                    |
| Intercontinental Exchange, Inc.              | 21,537,041          | 2.51                    |

| Top 10 Holdings as at 30 June 2023* | Market Value<br>USD | % of Net<br>Asset Value |
|-------------------------------------|---------------------|-------------------------|
|-------------------------------------|---------------------|-------------------------|

*Not available as Nikko AM Global Umbrella Fund - Nikko AM Global Equity Fund was not invested as at 30 June 2023*

\* Information extracted from the underlying Nikko AM Shenton Global Opportunities Fund

^^ With effect from 14 May 2024, Nikko AM Shenton Global Opportunities Fund has been merged with Nikko AM Global Umbrella Fund - Nikko AM Global Equity Fund.

# AIA Global Balanced Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

| Exposure To Derivatives            | Market Value SGD | % of Net Asset Value | Realised Gains/ (Losses) SGD | Unrealised Gains/ (Losses) SGD |
|------------------------------------|------------------|----------------------|------------------------------|--------------------------------|
| Forward foreign exchange contracts | -                | -                    | -                            | -                              |

### Borrowings

N/A

### Total Redemptions and Subscriptions

|                               | SGD        |
|-------------------------------|------------|
| Total amount of redemptions   | 17,114,155 |
| Total amount of subscriptions | 9,061,764  |

### Related-Party Transactions

AIA Global Balanced Fund invests in AIA Investment Fund, which is managed by AIA Investment Management Private Limited ("AIAIM"), a related company of AIA Singapore Private Limited, which is part of the AIA Group.

|  | Market Value SGD | % of Net Asset Value |
|--|------------------|----------------------|
| AIA Investment Funds - AIA Singapore Bond Fund | 41,486,806       | 24.21                |

### Expense Ratios

| Local Fund* | 30 Jun 2024 | 30 Jun 2023 |
|-------------|-------------|-------------|
|             | 1.54%       | 1.55%       |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### Underlying Funds:

|  |       |       |
|--|-------|-------|
| Natixis International Funds (LUX) I - Harris Associates Global Equity Fund** | 1.75% | 1.75% |
| Nikko AM Shenton Global Opportunities Fund **^^                              | ^^    | 1.47% |
| Nikko AM Global Umbrella Fund - Nikko AM Global Equity Fund **^^             | 1.38% | ^^    |
| AIA Investment Funds - AIA Singapore Bond Fund**                             | 0.59% | 0.59% |
| Franklin Templeton Western Asset Global Bond Trust***^                       | 0.91% | 0.91% |

*Note: Expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

\* Includes underlying fund expense ratio

\*\* Based on unaudited accounts

^ Formerly known as Legg Mason Western Asset Global Bond Trust

^^ With effect from 14 May 2024, Nikko AM Shenton Global Opportunities Fund has been merged with Nikko AM Global Umbrella Fund - Nikko AM Global Equity Fund

# AIA Global Balanced Fund

## OTHER INFORMATION

As at 30 June 2024

| <b>Turnover Ratios</b>  | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|---|--------------------|--------------------|
| Local Fund:   |                    |                    |
| The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s). |                    |                    |
| Underlying Fund:  |                    |                    |
| Natixis International Funds (LUX) I - Harris Associates Global Equity Fund**  | 40.02%             | 30.31%             |
| Nikko AM Shenton Global Opportunities Fund **^^   | ^^                 | 22.93%             |
| Nikko AM Global Umbrella Fund - Nikko AM Global Equity Fund **^^  | 43.15%             | ^^                 |
| AIA Investment Funds - AIA Singapore Bond Fund**  | 127.26%            | 106.68%            |
| Franklin Templeton Western Asset Global Bond Trust***^  | 52.73%             | 24.48%             |

\*\* *Based on unaudited accounts*

^ *Formerly known as Legg Mason Western Asset Global Bond Trust*

^^ *With effect from 14 May 2024, Nikko AM Shenton Global Opportunities Fund has been merged with Nikko AM Global Umbrella Fund - Nikko AM Global Equity Fund*

### **Any Material Information That Will Adversely Impact The Valuation Of The Fund**

NIL

# AIA Global Balanced Fund

## OTHER INFORMATION

As at 30 June 2024

### **Soft Dollar Commissions**

Soft dollar commissions for Natixis International Funds (LUX) I - Harris Associates Global Equity Fund:

The Investment Managers may use brokerage firms, which, in addition to routine order execution, provide a range of other goods and services. To the extent permitted by the rules/regulation in the jurisdiction in which each is registered, the Investment Managers may accept goods or services (often referred to as “soft dollar commissions: or “soft commissions”) from these brokerage firms. The precise nature of such services will vary, but may include (i) research related to the economy, industries or a specific company, (ii) investment related hardware or software, (iii) electronic and other types of market quotation information systems, or (iv) financial or economic programs and seminars. Where the Investment Manager executes an order on behalf of a Fund through such a broker or such person, passes on that person’s charges to the Fund, and receives in return goods or services additional to that execution service, it will seek to ensure that such additional goods and services benefit the Fund or comprises the provision of research.

Soft dollar commissions for Nikko AM Shenton Global Opportunities Fund:

In their management of the Nikko AM Shenton Global Opportunities Fund (“Fund”), the Managers currently do not receive or enter into any soft dollar commissions or arrangements. The Sub-Managers of the Fund do not receive or intend to receive soft dollars commissions, or enter into soft dollar arrangements, in respect of the Fund. NAM Americas also does not receive or intend to receive soft dollars in respect of the global equities trading that it carries out for the Fund.

# AIA Global Balanced Fund

## OTHER INFORMATION

As at 30 June 2024

Soft Dollar commissions for AIA Investment Funds - AIA Singapore Bond Fund:

None of the Management Company, the Investment Manager, the Sub-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 relevant Sub-Fund and entered into in the best interests of the Fund and the shareholders (taken as a body and in their capacity as such).

The Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager, the Sub-Investment Manager and/or any of their connected persons goods or services for which no direct payment is made but instead the Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager and/or the Sub-Investment Manager in their ability to manage the relevant Sub-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 Fund or the relevant Sub-Fund in the form of a statement describing the soft dollar policies and practices of the Management Company, the Investment Manager or the Sub-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 Global Balanced Fund

## OTHER INFORMATION

As at 30 June 2024

Soft dollar commissions for Franklin Templeton Western Asset Global Bond Trust:

The Managers and the Sub-Managers currently do not but shall be entitled to receive or enter into soft-dollar commissions/arrangements in respect of the underlying Fund. The Managers and sub-Managers will comply with applicable regulatory and industry standards on soft-dollars. The soft-dollar commissions which the Managers may receive include specific advice as to the advisability of dealing in, or the value of any investments, research and advisory services, economic and political analyses, portfolio analyses including valuation and performance measurements, market analyses, data and quotation services, 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, and custodial service in relation to the investments managed for clients.

Soft-dollar commissions received shall not include travel, accommodation, entertainment, general administrative goods and services, general office equipment or premises, membership fees, employees' salaries or direct money payment.

The Managers and the sub-Managers will not accept or enter into soft dollar commissions/arrangements unless such soft-dollar commissions/arrangements would, in the opinion of the Managers, assist the Managers in their management of the Underlying Fund, provided that the Managers shall ensure at all times that best execution is carried out for the transactions, and that no unnecessary trades are entered into in order to qualify for such soft-dollar commissions/arrangements.

# AIA Global Bond Fund

## FUND PERFORMANCE

As at 30 June 2024

| <b>Period</b>                | <b>Fund<br/>%</b> | <b>Benchmark*<br/>%</b> |
|------------------------------|-------------------|-------------------------|
| 3-month                      | (1.37)            | (0.49)                  |
| 6-month                      | (3.04)            | (1.34)                  |
| 1-year                       | (0.09)            | 1.51                    |
| 3-year <sup>^</sup>          | (5.31)            | (4.00)                  |
| 5-year <sup>^</sup>          | (1.83)            | (1.24)                  |
| 10-year <sup>^</sup>         | 0.21              | 1.34                    |
| Since inception <sup>^</sup> | 0.78              | 1.87                    |

<sup>^</sup> Annualised returns

\* Benchmark Details:

Inception to June 2006 - JP Morgan Global Govt Bond Index (Hedged)

From July 2006 to February 2014 - Citigroup World Govt Bond (Unhedged)

From 10 February 2014 onwards - FTSE<sup>1</sup> World Govt Bond Index ex Japan (Hedged to S\$)

<sup>1</sup> With effect from 31 July 2018, the name of the indexes has changed from "Citi [Name of Index]" to "FTSE [Name of Index]." The index naming conventions will remain unchanged, only references to Citi will change to FTSE.

Note: Fund Inception date - 18 March 2000. Fund returns in SGD, bid-to-bid, net dividends reinvested

## PORTFOLIO STATEMENTS

As at 30 June 2024

| <b>Investment In Collective Investment Scheme</b>   | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| Franklin Templeton Western Asset Global Bond Trust* | 41,741,782                  | 99.86                           |

\* Formerly known as Legg Mason Western Asset Global Bond Trust

# AIA Global Bond Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### FRANKLIN TEMPLETON WESTERN ASSET GLOBAL BOND TRUST<sup>^</sup>

| Top 10 Holdings as at 30 June 2024*                             | Market Value<br>USD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| US Treasury N/B 1.250% 30 Nov 2026 United States                | 35,033,977          | 12.45                   |
| US Treasury N/B 3.875% 30 Nov 2027 United States                | 21,132,945          | 7.51                    |
| Bundesrepub. Deutschland (Reg S) (Br) 0.50% 15 Aug 2027 Germany | 17,446,639          | 6.20                    |
| US Treasury N/B 4.375% 31 Aug 2028 United States                | 13,901,032          | 4.94                    |
| US Treasury N/B 0.375% 31 Jan 2026 United States                | 11,452,874          | 4.07                    |
| Mex Bonds Desarr Fix Rt SER M 7.75%<br>13/11/2042 Mexico        | 8,920,298           | 3.17                    |
| Bonos Y Oblig Del Estado (Reg S) 5.9% 30 Jul 2026 Spain         | 6,303,302           | 2.24                    |
| US Treasury N/B 2.875% 15 May 2049 United States                | 6,275,162           | 2.23                    |
| US Treasury N/B 2.875% 30 Apr 2025 United States                | 6,275,162           | 2.23                    |
| US Treasury N/B 0.375% 30 April 2025 United States              | 5,824,926           | 2.07                    |

| Top 10 Holdings as at 30 June 2023*                             | Market Value<br>USD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| US Treasury N/B 1.250% 30 Nov 2026 United States                | 25,771,557          | 12.36                   |
| Bundesrepub. Deutschland (Reg S) (Br) 0.50% 15 Aug 2027 Germany | 14,157,676          | 6.79                    |
| Bundesrepub. Deutschland (Br) 1.75% 15 Feb 2024 Germany         | 13,740,660          | 6.59                    |
| US Treasury N/B 2.250% 15 Nov 2024 United States                | 10,633,895          | 5.10                    |
| US Treasury N/B 0.375% 31 Jan 2026 United States                | 8,131,802           | 3.90                    |
| Mex Bonds Desarr Fix Rt SER M 7.75%<br>13/11/2042 Mexico        | 7,777,339           | 3.73                    |
| US Treasury N/B 3.875% 30 Nov 2027 United States                | 6,755,651           | 3.24                    |
| US Treasury 0.375% 30/04/2025 United States                     | 6,651,397           | 3.19                    |
| US Treasury N/B 2.125% 29 Feb 2024 United States                | 6,609,695           | 3.17                    |
| US Treasury N/B 2.750% 15 Feb 2024 United States                | 5,212,694           | 2.50                    |

\* Information extracted from the underlying Franklin Templeton Western Asset Global Bond Trust

<sup>^</sup> Formerly known as Legg Mason Western Asset Global Bond Trust



# AIA Global Bond Fund

## OTHER INFORMATION

As at 30 June 2024

| <b>Exposure To Derivatives</b>     | <b>Market Value SGD</b> | <b>% of Net Asset Value</b> | <b>Realised Gains/ (Losses) SGD</b> | <b>Unrealised Gains/ (Losses) SGD</b> |
|------------------------------------|-------------------------|-----------------------------|-------------------------------------|---------------------------------------|
| Forward foreign exchange contracts | -                       | -                           | -                                   | -                                     |

### Borrowings

N/A

### Total Redemptions and Subscriptions

|                               | <b>SGD</b> |
|-------------------------------|------------|
| Total amount of redemptions   | 5,407,393  |
| Total amount of subscriptions | 11,460,118 |

### Related-Party Transactions

N/A

### Expense Ratios

|             | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|-------------|--------------------|--------------------|
| Local Fund* | 0.94%              | 0.95%              |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### Underlying Fund:

|  |       |       |
|--|-------|-------|
| Franklin Templeton Western Asset Global Bond Trust** | 0.91% | 0.91% |
|--|-------|-------|

*Note: Expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

\* Includes underlying fund expense ratio

\*\* Based on unaudited accounts. Formerly known as Legg Mason Western Asset Global Bond Trust.

### Turnover Ratios

|             | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|-------------|--------------------|--------------------|
| Local Fund: |                    |                    |

The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s).

### Underlying Fund:

|  |        |        |
|--|--------|--------|
| Franklin Templeton Western Asset Global Bond Trust** | 52.73% | 24.48% |
|--|--------|--------|

\*\* Based on unaudited accounts. Formerly known as Legg Mason Western Asset Global Bond Trust.

### Any Material Information That Will Adversely Impact The Valuation Of The Fund

NIL

# AIA Global Bond Fund

## OTHER INFORMATION

As at 30 June 2024

### **Soft Dollar Commissions**

The Managers and the Sub-Managers currently do not but shall be entitled to receive or enter into soft-dollar commissions/arrangements in respect of the underlying Fund. The Managers and sub-Managers will comply with applicable regulatory and industry standards on soft-dollars. The soft-dollar commissions which the Managers may receive include specific advice as to the advisability of dealing in, or the value of any investments, research and advisory services, economic and political analyses, portfolio analyses including valuation and performance measurements, market analyses, data and quotation services, 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, and custodial service in relation to the investments managed for clients.

Soft-dollar commissions received shall not include travel, accommodation, entertainment, general administrative goods and services, general office equipment or premises, membership fees, employees' salaries or direct money payment.

The Managers and the sub-Managers will not accept or enter into soft dollar commissions/arrangements unless such soft-dollar commissions/arrangements would, in the opinion of the Managers, assist the Managers in their management of the Underlying Fund, provided that the Managers shall ensure at all times that best execution is carried out for the transactions, and that no unnecessary trades are entered into in order to qualify for such soft-dollar commissions/arrangements.

# AIA Global Dynamic Income Fund

## FUND PERFORMANCE

As at 30 June 2024

| Period                       | Fund<br>% | Benchmark*<br>% |
|------------------------------|-----------|-----------------|
| 3-month                      | 2.17      | N/A             |
| 6-month                      | 8.33      | N/A             |
| 1-year                       | 12.44     | N/A             |
| 3-year <sup>^</sup>          | 0.29      | N/A             |
| 5-year <sup>^</sup>          | N/A       | N/A             |
| 10-year <sup>^</sup>         | N/A       | N/A             |
| Since inception <sup>^</sup> | 2.93      | N/A             |

<sup>^</sup> Annualised returns

\* The ILP Sub-Fund is unconstrained and therefore not managed with reference to a benchmark.

Note: Fund inception date - 8 September 2020. Fund returns in SGD, bid-to-bid, net dividends reinvested

## PORTFOLIO STATEMENTS

As at 30 June 2024

| Investment In Collective Investment Scheme               | Market Value<br>SGD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| AIA Investment Funds - AIA Diversified Fixed Income Fund | 170,708,044         | 35.61                   |
| AIA Investment Funds - AIA Equity Income Fund            | 196,754,705         | 41.04                   |
| AIA Investment Funds - AIA US High Yield Bond Fund       | 79,208,508          | 16.53                   |
| AIA S\$ Money Market Fund                                | 1,283,176           | 0.27                    |
| iShares Core MSCI World                                  | 4,917,999           | 1.03                    |
| JPMorgan SGD Liquidity Fund                              | 2,342,208           | 0.49                    |
| Vanguard Global Stock Index Fund                         | 12,526,891          | 2.61                    |
| Amundi MSCI Index Fund                                   | 3,438,703           | 0.72                    |
| iShares MSCI All Country Asia ex Japan                   | 8,294,590           | 1.73                    |
| <b>Total</b>   | <b>479,474,824</b>  | <b>100.03</b>           |

# AIA Global Dynamic Income Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### AIA GLOBAL DYNAMIC INCOME FUND

*AIA Global Dynamic Income Fund invested more than 30% of its assets in AIA Investment Funds - AIA Diversified Fixed Income Fund and AIA Investment Funds – AIA Equity Income Fund.*

*The following are the top 10 holdings in the AIA Investment Funds – AIA Diversified Fixed Income Fund and AIA Investment Funds – AIA Equity Income Fund.*

### AIA INVESTMENT FUNDS - AIA DIVERSIFIED FIXED INCOME FUND

#### Top 10 Holdings as at 30 June 2024\*

|   | Market Value<br>USD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| CBT US LONG BOND(CBT) Sep24                       | 11,464,500          | 2.18                    |
| CBT US ULTRA BOND CBT Sep24                       | 6,725,203           | 1.28                    |
| eBay Inc 3.45% 01/08/2024                         | 6,692,161           | 1.27                    |
| Morgan Stanley 1.164% VRN 21/10/2025              | 6,623,145           | 1.26                    |
| Equinix Inc 2.625% 18/11/2024                     | 6,233,523           | 1.19                    |
| UnitedHealth Group Inc 3.7% 15/12/2025            | 5,376,417           | 1.02                    |
| CBT US 5YR NOTE (CBT) Sep24                       | 5,343,164           | 1.02                    |
| TMobile USA Inc 5.375% 15/04/2027                 | 4,738,804           | 0.90                    |
| Skandinaviska Enskilda Banken A 5.125% 05/03/2027 | 4,593,227           | 0.87                    |
| Ford Motor Credit Co LLC 5.8% 05/03/2027          | 4,344,828           | 0.83                    |

#### Top 10 Holdings as at 30 June 2023\*

|   | Market Value<br>USD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| CBT US ULTRA BOND CBT Sep23                       | 9,190,625           | 2.10                    |
| United States Treasury NoteBond 3.625% 15/05/2026 | 8,572,947           | 2.00                    |
| eBay Inc 3.45% 01/08/2024                         | 6,537,678           | 1.50                    |
| CBT US 10yr Ultra Fut Sep23                       | 6,497,305           | 1.50                    |
| Equinix Inc 2.625% 18/11/2024                     | 6,023,944           | 1.40                    |
| United States Treasury NoteBond 4.25% 31/05/2025  | 5,943,208           | 1.40                    |
| UnitedHealth Group Inc 3.7% 15/12/2025            | 5,295,139           | 1.20                    |
| General Motors Financial Co Inc 6.05% 10/10/2025  | 3,899,946           | 0.90                    |
| Apple Inc 3.25% 08/08/2029                        | 3,798,973           | 0.90                    |
| Motorola Solutions Inc 4% 01/09/2024              | 3,516,937           | 0.80                    |

\* Information extracted from the underlying AIA Investment Funds - AIA Diversified Fixed Income Fund

# AIA Global Dynamic Income Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### AIA INVESTMENT FUNDS - AIA EQUITY INCOME FUND

| <b>Top 10 Holdings as at 30 June 2024*</b> | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Microsoft Com NPV                          | 8,123,915                   | 3.48                            |
| Nvidia Com USD0.001                        | 7,795,452                   | 3.34                            |
| Apple Inc Com NPV                          | 6,108,405                   | 2.62                            |
| Amazon.Com Com USD0.01                     | 4,939,750                   | 2.12                            |
| Alphabet Inc Class A Com NPV               | 4,435,123                   | 1.90                            |
| Meta Platforms Inc Com NPV                 | 3,416,292                   | 1.47                            |
| Broadcom Corp Com NPV                      | 3,068,500                   | 1.32                            |
| A P Moller - Maersk A/S DKK1000            | 2,916,457                   | 1.25                            |
| Novartis R CHF0.50                         | 2,909,402                   | 1.25                            |
| Novo Nordisk A/S DKK0.1                    | 2,760,980                   | 1.18                            |

| <b>Top 10 Holdings as at 30 June 2023*</b> | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Broadcom Inc                               | 3,662,106                   | 2.20                            |
| BlackRock Inc                              | 3,247,606                   | 2.00                            |
| Elevance Health Inc                        | 3,072,160                   | 1.90                            |
| Walmart Inc                                | 2,996,928                   | 1.80                            |
| Apple Inc                                  | 2,810,500                   | 1.70                            |
| Baker Hughes Co                            | 2,634,606                   | 1.60                            |
| Microsoft Corp                             | 2,384,900                   | 1.50                            |
| UnitedHealth Group Inc                     | 2,237,905                   | 1.40                            |
| Ares Management Corp                       | 2,169,440                   | 1.30                            |
| General Electric Co                        | 2,043,560                   | 1.30                            |

\* Information extracted from the underlying AIA Investment Funds - AIA Equity Income Fund

# AIA Global Dynamic Income Fund

## OTHER INFORMATION

As at 30 June 2024

| Exposure To Derivatives | Market Value SGD | % of Net Asset Value | Realised Gains/ (Losses) SGD | Unrealised Gains/ (Losses) SGD |
|-------------------------|------------------|----------------------|------------------------------|--------------------------------|
|-------------------------|------------------|----------------------|------------------------------|--------------------------------|

|                                    |   |   |   |   |
|------------------------------------|---|---|---|---|
| Forward foreign exchange contracts | - | - | - | - |
|------------------------------------|---|---|---|---|

### Borrowings

N/A

### Total Redemptions and Subscriptions

|                               |            |
|-------------------------------|------------|
| Total amount of redemptions   | 30,204,492 |
| Total amount of subscriptions | 94,018,545 |

### Related-Party Transactions

AIA Global Dynamic Income Fund invests in AIA Investment Funds, which is managed by AIA Investment Management Private Limited ("AIAIM"), a related company of AIA Singapore Private Limited, which is part of the AIA Group.

|  | Market Value SGD | % of Net Asset Value |
|--|------------------|----------------------|
| AIA Investment Funds - AIA Diversified Fixed Income Fund | 446,671,257      | 93.20                |
| AIA Investment Funds - AIA Equity Income Fund            |                  |                      |
| AIA Investment Funds - AIA US High Yield Bond Fund       |                  |                      |

### Expense Ratios

|  | 30 Jun 2024 | 30 Jun 2023 |
|--|-------------|-------------|
|--|-------------|-------------|

|             |       |       |
|-------------|-------|-------|
| Local Fund* | 1.47% | 1.48% |
|-------------|-------|-------|

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### Underlying Funds:

|  |       |       |
|--|-------|-------|
| AIA Investment Funds - AIA Diversified Fixed Income Fund** | 0.61% | 0.62% |
| AIA Investment Funds - AIA Equity Income Fund**            | 0.86% | 0.87% |
| AIA Investment Funds - AIA US High Yield Bond Fund**       | 0.63% | 0.68% |
| JPMorgan SGD Liquidity Fund**                              | 0.20% | ^     |
| Vanguard Global Stock Index Fund**                         | 0.18% | ^     |
| Amundi MSCI Index Fund**                                   | 0.20% | ^     |
| iShares Core MSCI World**                                  | 0.20% | ^     |
| AIA S\$ Money Market Fund**                                | 0.31% | 0.31% |
| iShares MSCI All Country Asia ex Japan**                   | 0.28% | ^     |

*Note: Expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

\* Includes underlying fund expense ratio

\*\* Based on unaudited accounts

^ Not applicable as the Underlying Funds were not invested in yet as at 30 June 2023.

# AIA Global Dynamic Income Fund

## OTHER INFORMATION

As at 30 June 2024

### Turnover Ratios

**30 Jun 2024**    **30 Jun 2023**

Local Fund:

The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s).

Underlying Funds:

|  |         |         |
|--|---------|---------|
| AIA Investment Funds - AIA Diversified Fixed Income Fund** | 14.61%  | -15.02% |
| AIA Investment Funds - AIA Equity Income Fund**            | 207.01% | 564.04% |
| AIA Investment Funds - AIA US High Yield Bond Fund**       | 230.13% | 77.05%  |
| JPMorgan SGD Liquidity Fund**^^                            | 58.95%  | ^       |
| Vanguard Global Stock Index Fund**                         | 2.06%   | ^       |
| Amundi MSCI Index Fund**                                   | 1.84%   | ^       |
| iShares Core MSCI World**                                  | 2.25%   | ^       |
| AIA S\$ Money Market Fund**                                | 443.99% | 406.21% |
| iShares MSCI All Country Asia ex Japan**                   | 5.47%   | ^       |

\*\* Based on unaudited accounts

^ Not applicable as the Underlying Funds were not invested in yet as at 30 June 2023.

^^ Weekly liquid asset

### Any Material Information That Will Adversely Impact The Valuation Of The Fund

NIL

### Soft Dollar Commissions

AIA Investment Funds - AIA Diversified Fixed Income Fund

AIA Investment Funds - AIA Equity Income Fund

AIA Investment Funds - AIA US High Yield Bond Fund

(collectively, the "Sub-Funds" and each a "Sub-Fund")

None of the Management Company, the Investment Manager, the Sub-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 relevant Sub-Fund and entered into in the best interests of the Fund and the shareholders (taken as a body and in their capacity as such).

# AIA Global Dynamic Income Fund

## OTHER INFORMATION

As at 30 June 2024

### **Soft Dollar Commissions (continued)**

The Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager, the Sub-Investment Manager and/or any of their connected persons goods or services for which no direct payment is made but instead the Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager and/or the Sub-Investment Manager in their ability to manage the relevant Sub-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 Fund or the relevant Sub-Fund in the form of a statement describing the soft dollar policies and practices of the Management Company, the Investment Manager or the Sub-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 Global Equity Fund

## FUND PERFORMANCE

As at 30 June 2024

| <b>Period</b>                | <b>Fund<br/>%</b> | <b>Benchmark*<br/>%</b> |
|------------------------------|-------------------|-------------------------|
| 3-month                      | 3.50              | 3.30                    |
| 6-month                      | 16.35             | 14.35                   |
| 1-year                       | 21.30             | 19.54                   |
| 3-year <sup>^</sup>          | 8.25              | 5.72                    |
| 5-year <sup>^</sup>          | 14.32             | 10.79                   |
| 10-year <sup>^</sup>         | 10.60             | 9.34                    |
| Since inception <sup>^</sup> | 3.72              | 4.41                    |

<sup>^</sup> Annualised returns

\* Benchmark Details:

The benchmark was previously MSCI All Country World Daily Total Return Net Index. This was changed to MSCI World Index with effect from 1 March 2011.

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

From 27 October 2016 onwards - the benchmark was changed to MSCI All Country World DTR Net Index.

Note: Fund inception date - 18 March 2000. Fund returns in SGD, bid-to-bid, net dividends reinvested

## PORTFOLIO STATEMENTS

As at 30 June 2024

| <b>Investment In Collective Investment Scheme</b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| PineBridge Global Focus Equity Fund               | 304,719,181                 | 100.04                          |

# AIA Global Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### PINEBRIDGE GLOBAL FOCUS EQUITY FUND

| <b>Top 10 Holdings as at 30 June 2024*</b> | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Microsoft Corporation                      | 83,552,833                  | 6.88                            |
| NVIDIA Corporation                         | 60,124,447                  | 4.95                            |
| Alphabet Inc. Class A                      | 58,853,029                  | 4.84                            |
| Walmart Inc.                               | 46,529,093                  | 3.83                            |
| JPMorgan Chase & Co.                       | 44,297,974                  | 3.65                            |
| Motorola Solutions, Inc.                   | 37,981,143                  | 3.13                            |
| Honeywell International Inc.               | 36,903,556                  | 3.04                            |
| Thermo Fisher Scientific Inc.              | 35,775,782                  | 2.94                            |
| ASM International N.V.                     | 34,793,050                  | 2.86                            |
| TE Connectivity Ltd.                       | 33,331,979                  | 2.74                            |

| <b>Top 10 Holdings as at 30 June 2023*</b> | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Alphabet Inc. Class A                      | 31,635,274                  | 4.87                            |
| Microsoft Corporation                      | 26,760,995                  | 4.12                            |
| NVIDIA Corporation                         | 26,124,446                  | 4.02                            |
| Walmart Inc.                               | 23,786,678                  | 3.66                            |
| Broadridge Financial Solutions, Inc.       | 23,397,391                  | 3.60                            |
| JPMorgan Chase & Co.                       | 22,825,935                  | 3.51                            |
| State Street Corporation                   | 22,203,690                  | 3.42                            |
| TE Connectivity Ltd.                       | 21,995,869                  | 3.38                            |
| Lowe's Companies, Inc.                     | 19,704,739                  | 3.03                            |
| LPL Financial Holdings Inc.                | 19,151,452                  | 2.95                            |

\* Information extracted from the underlying PineBridge Global Focus Equity Fund

# AIA Global Equity Fund

## OTHER INFORMATION

As at 30 June 2024

| <b>Exposure To Derivatives</b>     | <b>Market Value SGD</b> | <b>% of Net Asset Value</b> | <b>Realised Gains/ (Losses) SGD</b> | <b>Unrealised Gains/ (Losses) SGD</b> |
|------------------------------------|-------------------------|-----------------------------|-------------------------------------|---------------------------------------|
| Forward foreign exchange contracts | (751)                   | 0.00                        | 6,418                               | (751)                                 |

### **Borrowings**

N/A

### **Total Redemptions and Subscriptions**

**SGD**

|                               |            |
|-------------------------------|------------|
| Total amount of redemptions   | 32,823,435 |
| Total amount of subscriptions | 38,203,687 |

### **Related-Party Transactions**

N/A

### **Expense Ratios**

**30 Jun 2024**

**30 Jun 2023**

|             |       |       |
|-------------|-------|-------|
| Local Fund* | 1.62% | 1.65% |
|-------------|-------|-------|

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### **Underlying Fund:**

|                                       |       |       |
|---------------------------------------|-------|-------|
| PineBridge Global Focus Equity Fund** | 1.11% | 1.14% |
|---------------------------------------|-------|-------|

*Note: Expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

\* Includes underlying fund expense ratio

\*\* Based on unaudited accounts.

### **Turnover Ratios**

**30 Jun 2024**

**30 Jun 2023**

Local Fund:

The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s).

### **Underlying Fund:**

|                                       |       |        |
|---------------------------------------|-------|--------|
| PineBridge Global Focus Equity Fund** | 9.02% | 16.20% |
|---------------------------------------|-------|--------|

\*\* Based on unaudited accounts.

### **Any Material Information That Will Adversely Impact The Valuation Of The Fund**

NIL

# AIA Global Equity Fund

## OTHER INFORMATION

As at 30 June 2024

### **Soft Dollar Commissions**

PineBridge Investments LLC ("PineBridge") has entered into soft dollar commission arrangements with selected brokers where it obtains services from third parties. These services relate to research and are eligible under the safe harbor of Section 28(e) of the Securities and Exchange Act of 1934. These services generally benefit all of PineBridge's clients in terms of input into the investment decision making process. The soft dollar credits utilized are not allocated on a specific client basis. PineBridge further confirms that, as per our Compliance Manual, we seek to obtain best execution on all transactions.

# AIA Global Property Returns Fund

## FUND PERFORMANCE

As at 30 June 2024

| <b>Period</b>                | <b>Fund<br/>%</b> | <b>Benchmark*<br/>%</b> |
|------------------------------|-------------------|-------------------------|
| 3-month                      | (2.79)            | (2.02)                  |
| 6-month                      | (1.90)            | (1.06)                  |
| 1-year                       | 1.53              | 4.67                    |
| 3-year <sup>^</sup>          | (6.62)            | (4.51)                  |
| 5-year <sup>^</sup>          | (0.65)            | (0.42)                  |
| 10-year <sup>^</sup>         | 3.96              | 3.71                    |
| Since inception <sup>^</sup> | 3.48              | 4.00                    |

<sup>^</sup> Annualised returns

\* Benchmark details:

Inception to 14 June 2020 - Customised FTSE EPRA/NAREIT Net Total Return Index (SGD), 25% Singapore REITs + 75% Global (ex-Singapore) REITs

From 15 June 2020 onwards - FTSE EPRA Nareit Developed Index

Note: Fund inception date - 2 April 2013. Fund returns in SGD, bid-to-bid, net dividends reinvested.

## PORTFOLIO STATEMENTS

As at 30 June 2024

| <b>Investment In Collective Investment Scheme</b>            | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Janus Henderson Horizon Fund - Global Property Equities Fund | 44,216,253                  | 98.65                           |

# AIA Global Property Returns Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### JANUS HENDERSON HORIZON FUND - GLOBAL PROPERTY EQUITIES FUND

| <b>Top 10 Holdings as at 30 June 2024*</b> | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Equinix                                    | 74,089,469                  | 6.26                            |
| Public Storage                             | 56,520,585                  | 4.78                            |
| Welltower                                  | 56,349,977                  | 4.76                            |
| Prologis                                   | 52,096,367                  | 4.40                            |
| Mitsui Fudosan                             | 39,728,564                  | 3.36                            |
| Goodman Group                              | 38,641,414                  | 3.26                            |
| Sabra Health Care REIT                     | 37,909,094                  | 3.20                            |
| AvalonBay Communities                      | 37,282,639                  | 3.15                            |
| CubeSmart                                  | 35,314,559                  | 2.98                            |
| First Industrial Realty Trust              | 31,498,992                  | 2.66                            |

| <b>Top 10 Holdings as at 30 June 2023*</b> | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Prologis                                   | 116,721,514                 | 9.43                            |
| VICI Properties                            | 63,855,694                  | 5.16                            |
| Welltower                                  | 60,590,954                  | 4.89                            |
| Alexandria Real Estate Equities            | 44,979,210                  | 3.63                            |
| Healthpeak Properties                      | 42,585,967                  | 3.44                            |
| NNN REIT                                   | 40,614,859                  | 3.28                            |
| UDR  | 39,488,486                  | 3.19                            |
| Digital Realty Trust                       | 38,475,739                  | 3.11                            |
| Life Storage                               | 37,913,705                  | 3.06                            |
| Spirit Realty Capital                      | 37,267,590                  | 3.01                            |

\* Information extracted from the underlying Janus Henderson Horizon Fund - Global Property Equities Fund

# AIA Global Property Returns Fund

## OTHER INFORMATION

As at 30 June 2024

| <b>Exposure To Derivatives</b>     | <b>Market Value SGD</b> | <b>% of Net Asset Value</b> | <b>Realised Gains/ (Losses) SGD</b> | <b>Unrealised Gains/ (Losses) SGD</b> |
|------------------------------------|-------------------------|-----------------------------|-------------------------------------|---------------------------------------|
| Forward foreign exchange contracts | -                       | -                           | -                                   | -                                     |

### Borrowings

N/A

### Total Redemptions and Subscriptions

|                               | <b>SGD</b> |
|-------------------------------|------------|
| Total amount of redemptions   | 5,383,925  |
| Total amount of subscriptions | 6,083,268  |

### Related-Party Transactions

N/A

### Expense Ratios

|             | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|-------------|--------------------|--------------------|
| Local Fund* | 1.90%              | 1.91%              |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

#### Underlying Fund:

|   |       |       |
|---|-------|-------|
| Janus Henderson Horizon Fund - Global Property Equities Fund^ | 1.87% | 1.88% |
|---|-------|-------|

*Note: Expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

\* Includes underlying fund expense ratio

^ Based on unaudited accounts as of 31 December 2023 and 31 December 2022 respectively

### Turnover Ratios

|   | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|---|--------------------|--------------------|
| Local Fund:   |                    |                    |
| The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s). |                    |                    |

#### Underlying Fund:

|  |       |        |
|--|-------|--------|
| Janus Henderson Horizon Fund - Global Property Equities Fund** | 7.90% | 35.00% |
|--|-------|--------|

\*\* Based on unaudited accounts

# AIA Global Property Returns Fund

## OTHER INFORMATION

As at 30 June 2024

### **Any Material Information That Will Adversely Impact The Valuation Of The Fund**

NIL

### **Soft Dollar Commissions**

The Investment Manager and where relevant, Sub-Investment Managers, use investment research, both internally generated and externally sourced, to inform their decision making.

The below sets out the provisions for payment to third parties for investment research. The Investment Manager, and where relevant, Sub-Investment Managers, pay for research they use from their own resources.



# AIA Global Technology Fund

## FUND PERFORMANCE

As at 30 June 2024

| <b>Period</b>                | <b>Fund<br/>%</b> | <b>Benchmark*<br/>%</b> |
|------------------------------|-------------------|-------------------------|
| 3-month                      | 6.37              | 11.92                   |
| 6-month                      | 22.86             | 28.65                   |
| 1-year                       | 32.28             | 38.55                   |
| 3-year <sup>^</sup>          | 2.76              | 15.67                   |
| 5-year <sup>^</sup>          | 16.91             | 24.00                   |
| 10-year <sup>^</sup>         | 17.97             | 20.96                   |
| Since inception <sup>^</sup> | 6.96              | 8.59                    |

<sup>^</sup> Annualised returns

\* Benchmark Details:

Inception to August 2001 - Pacific Stock Exchange 100 (PSE 100) Index

From September 2001 to 29 September 2017 - Merrill Lynch 100 Technology Index

From 30 September 2017 onwards - MSCI World Information Technology Index

Note: Fund launch date - 11 December 2000. Fund returns in SGD, bid-to-bid, net dividends reinvested

## PORTFOLIO STATEMENTS

As at 30 June 2024

| <b>Investment in Collective Investment Scheme</b>              | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Franklin Templeton Investment Funds - Franklin Technology Fund | 806,685,025                 | 99.84                           |

# AIA Global Technology Fund

## PORTFOLIO STATEMENT

As at 30 June 2024

### FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN TECHNOLOGY FUND

| <b>Top 10 Holdings as at 30 June 2024*</b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Nvidia Corp                                | 1,013,768,907               | 8.81                            |
| Microsoft Corp                             | 927,909,933                 | 8.06                            |
| Amazon.Com Inc                             | 748,492,298                 | 6.50                            |
| Apple Inc                                  | 478,393,315                 | 4.16                            |
| Asml Holding Nv                            | 389,990,798                 | 3.39                            |
| Synopsys Inc                               | 358,409,427                 | 3.11                            |
| Broadcom Inc                               | 350,974,454                 | 3.05                            |
| Servicenow Inc                             | 335,137,732                 | 2.91                            |
| Taiwan Semiconductor Manufacturing Co Ltd  | 319,485,157                 | 2.78                            |
| Advanced Micro Devices Inc                 | 303,924,657                 | 2.64                            |

| <b>Top 10 Holdings as at 30 June 2023*</b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Nvidia Corp                                | 711,566,598                 | 7.54                            |
| Microsoft Corp                             | 683,365,471                 | 7.24                            |
| Apple Inc                                  | 554,738,520                 | 5.88                            |
| Amazon.Com Inc                             | 504,912,441                 | 5.35                            |
| Mastercard Inc                             | 303,938,137                 | 3.22                            |
| Asml Holding Nv                            | 277,539,089                 | 2.94                            |
| Servicenow Inc                             | 267,849,375                 | 2.84                            |
| Synopsys Inc                               | 243,261,842                 | 2.58                            |
| Salesforce Inc                             | 234,628,844                 | 2.49                            |
| Oracle Corp                                | 209,135,554                 | 2.22                            |

\* Information extracted from the underlying Luxembourg-registered Franklin Templeton Investment Funds - Franklin Technology Fund

# AIA Global Technology Fund

## OTHER INFORMATION

As at 30 June 2024

| Exposure To Derivatives            | Market Value SGD | % of Net Asset Value | Realised Gains/ (Losses) SGD | Unrealised Gains/ (Losses) SGD |
|------------------------------------|------------------|----------------------|------------------------------|--------------------------------|
| Forward foreign exchange contracts | (769)            | 0.00                 | 2,102                        | (769)                          |

### Borrowings

N/A

### Total Redemptions and Subscriptions

|                               | SGD        |
|-------------------------------|------------|
| Total amount of redemptions   | 91,668,099 |
| Total amount of subscriptions | 99,193,843 |

### Related-Party Transactions

N/A

### Expense Ratios

|             | 30 Jun 2024 | 30 Jun 2023 |
|-------------|-------------|-------------|
| Local Fund* | 1.75%       | 1.74%       |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### Underlying Fund:

|  |       |       |
|--|-------|-------|
| Franklin Templeton Investment Funds - Franklin Technology Fund** | 1.80% | 1.81% |
|--|-------|-------|

*Note: Expense ratio does not include in brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

\* Includes underlying fund expense ratio

\*\* Based on unaudited accounts

### Turnover Ratios

|  | 30 Jun 2024 | 30 Jun 2023 |
|--|-------------|-------------|
|--|-------------|-------------|

#### Local Fund

The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s).

#### Underlying Fund:

|   |         |         |
|---|---------|---------|
| Franklin Templeton Investment Funds - Franklin Technology Fund* | -18.35% | -22.43% |
|---|---------|---------|

\* Based on unaudited accounts as of 31 December 2023 and 31 December 2022 respectively

### Any Material Information That Will Adversely Impact The Valuation Of The Fund

NIL

# AIA Global Technology Fund

## OTHER INFORMATION

As at 30 June 2024

### **Soft Dollar Commissions**

Consistent with obtaining best execution, brokerage commissions on portfolio transactions for the Company may be directed by the Investment Managers to broker-dealers in recognition of research services furnished by them as well as for services rendered in the execution of orders by such broker-dealers. The receipt of investment research and information and related services permits the Investment Managers to supplement their own research and analysis and makes available to them the views and information of individuals and research staffs of other firms. Such services do not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payment, which are paid for directly by the Investment Managers.

For the period 1 January 2024 to 30 June 2024, the Franklin Templeton Shariah Funds - Franklin Shariah Technology Fund paid US\$14,833 in commission dollars generated from portfolio transactions to pay for goods or services provided by third parties under a soft dollar arrangement. All goods and services acquired with the soft dollar commission were for the benefit of the unit trust. The broker(s), who has executed trades for other funds managed by the Investment Manager, had executed the trades on best available terms and there was no churning of trades.

# AIA Greater China Balanced/Equity Fund

## FUND PERFORMANCE

As at 30 June 2024

### AIA GREATER CHINA BALANCED FUND

| Period                       | Fund % | Benchmark* |
|------------------------------|--------|------------|
| 3-month                      | 4.66   | 6.19       |
| 6-month                      | 6.77   | 8.65       |
| 1-year                       | 6.29   | 7.10       |
| 3-year <sup>^</sup>          | (8.61) | (5.76)     |
| 5-year <sup>^</sup>          | 0.86   | 1.86       |
| 10-year <sup>^</sup>         | 4.26   | 4.15       |
| Since inception <sup>^</sup> | 5.19   | 5.62       |

<sup>^</sup> Annualised returns

\* Benchmark Details:

From inception to 12 July 2021 - 60% MSCI Golden Dragon DTR Net & 40% JP Morgan Sing Govt Bond Index All

From 13 July 2021 - 60% MSCI Golden Dragon DTR Net & 40% Markit iBoxx SGD Overall Index TR

Note: Fund inception date - 21 January 2003. Fund returns in SGD, bid-to-bid, net dividends reinvested

*Disclaimer with regard to MSCI Benchmark:*

The blended returns are calculated by AIA Investment Management Private Limited using end of day index level values licensed from MSCI ("MSCI Data"). For the avoidance of doubt, MSCI is not the benchmark "administrator" for, or a "contributor", "submitter" or "supervised contributor" to, the blended returns, and the MSCI Data is not considered a "contribution" or "submission" in relation to the blended returns, as those terms may be defined in any rules, laws, regulations, legislation or international standards. MSCI Data is provided "AS IS" without warranty or liability and no copying or distribution is permitted. MSCI does not make any representation regarding the advisability of any investment or strategy and does not sponsor, promote, issue, sell or otherwise recommend or endorse any investment or strategy, including any financial products or strategies based on, tracking or otherwise utilizing any MSCI Data, models, analytics or other materials or information.

*Disclaimer with regard to Markit Benchmark:*

The index referenced herein (the "Index") is the proprietary property of Markit North America, Inc., Markit Indices GmbH and/or its affiliates ("Index Provider") and has been licensed for use in connection with the fund (or other investment vehicle) or securities referenced herein ("Fund").

Each party acknowledges and agrees that the Fund is not sponsored, endorsed or promoted by the Index Provider. The Index Provider makes no representation whatsoever, whether express or implied, and hereby expressly disclaim all warranties (including, without limitation, those of merchantability or fitness for a particular purpose or use), with respect to the Index or any data included therein or relating thereto, and in particular disclaim any warranty either as to the quality, accuracy and/or completeness of the Index or any data included therein, the results obtained from the use of the Index and/or the composition of the Index at any particular time on any particular date or otherwise and/or the creditworthiness of any entity, or the likelihood of the occurrence of a credit event or similar event (however defined) with respect to an obligation, in the Index at any particular time on any particular date or otherwise. The Index Provider shall not be liable (whether in negligence or otherwise) to the parties or any other person for any error in the Index, and the Index Provider is under no obligation to advise the parties or any person of any error therein.

# AIA Greater China Balanced/Equity Fund

## FUND PERFORMANCE

As at 30 June 2024

*The Index Provider makes no representation whatsoever, whether express or implied, as to the advisability of purchasing or selling Fund, the ability of the Index to track relevant markets' performances, or otherwise relating to the Index or any transaction or product with respect thereto, or of assuming any risks in connection therewith. The Index Provider has no obligation to take the needs of any party into consideration in determining, composing or calculating the Index. No party purchasing or selling the Fund nor the Index Provider, shall have any liability to any party for any act or failure to act by the Index Provider in connection with the determination, adjustment, calculation or maintenance of the Index. The Index Provider and its affiliates may deal in any obligations that compose the Index, and may, where permitted, accept deposits from, make loans or otherwise extend credit to, and generally engage in any kind of commercial or investment banking or other business with the issuers of such obligations or their affiliates, and may act with respect to such business as if the Index did not exist, regardless of whether such action might adversely affect the Index or Fund.*

### AIA GREATER CHINA EQUITY FUND

| Period                       | Fund %  | Benchmark* % |
|------------------------------|---------|--------------|
| 3-month                      | 7.65    | 10.10        |
| 6-month                      | 11.96   | 14.64        |
| 1-year                       | 9.37    | 9.71         |
| 3-year <sup>^</sup>          | (13.74) | (9.70)       |
| 5-year <sup>^</sup>          | 0.24    | 1.79         |
| 10-year <sup>^</sup>         | 5.25    | 5.19         |
| Since inception <sup>^</sup> | 6.47    | 7.11         |

<sup>^</sup> Annualised returns

\* MSCI Golden Dragon DTR Net

Note: Fund inception date - 21 January 2003. Fund returns in SGD, bid-to-bid, net dividends reinvested

### PORTFOLIO STATEMENTS

As at 30 June 2024

#### AIA GREATER CHINA BALANCED FUND

| Investment In Collective Investment Scheme     | Market Value SGD   | % of Net Asset Value |
|--|--------------------|----------------------|
| Fidelity Funds - Greater China Fund II         | 277,839,862        | 60.79                |
| AIA Investment Funds - AIA Singapore Bond Fund | 179,263,283        | 39.22                |
| <b>Total</b>                                   | <b>457,103,145</b> | <b>100.01</b>        |

# AIA Greater China Balanced/Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### AIA GREATER CHINA EQUITY FUND

| Investment In Collective Investment Scheme | Market Value<br>SGD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| Fidelity Funds - Greater China Fund II     | 590,824,086         | 100.08                  |

### FIDELITY FUNDS - GREATER CHINA FUND II

| Top 10 Holdings as at 30 June 2024* | Market Value<br>SGD | % of Net<br>Asset Value |
|-------------------------------------|---------------------|-------------------------|
| Taiwan Semiconductor Manufacturing  | 86,981,462          | 10.02                   |
| Tencent Holdings                    | 85,165,575          | 9.81                    |
| Hon Hai Precision Industry          | 38,786,406          | 4.47                    |
| Pdd Holdings Adr                    | 36,574,706          | 4.21                    |
| Alibaba Group Holding Cn            | 30,088,313          | 3.47                    |
| Media Tek                           | 28,541,074          | 3.29                    |
| China Merchants Bank H              | 27,797,055          | 3.20                    |
| China Construction Bank H           | 25,707,759          | 2.96                    |
| Lotes                               | 23,087,501          | 2.66                    |
| Accton Technology                   | 22,442,214          | 2.58                    |

| Top 10 Holdings as at 30 June 2023* | Market Value<br>SGD | % of Net<br>Asset Value |
|-------------------------------------|---------------------|-------------------------|
| Taiwan Semiconductor Manufacturing  | 79,477,538          | 9.39                    |
| Tencent Holdings                    | 75,115,190          | 8.88                    |
| AIA Group                           | 49,422,744          | 5.84                    |
| Alibaba Group Holding Cn            | 35,102,936          | 4.15                    |
| Meituan Dianping B                  | 25,597,214          | 3.02                    |
| Pdd Holdings Adr                    | 23,757,745          | 2.81                    |
| Quanta Computer                     | 23,596,439          | 2.79                    |
| Netease                             | 22,612,352          | 2.67                    |
| Gold Circuit Electronics            | 21,158,274          | 2.50                    |
| Ping An Insurance H                 | 19,918,092          | 2.35                    |

\* Information extracted from the underlying Fidelity Funds - Greater China Fund II

# AIA Greater China Balanced/Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### AIA INVESTMENT FUNDS - AIA SINGAPORE BOND FUND

| Top 10 Holdings as at 30 June 2024*         | Market Value<br>SGD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| Singapore (Govt of) 3.375% 01/09/2033       | 27,390,643          | 6.32                    |
| Singapore Government Bond 2.25% 01/08/2036  | 20,158,437          | 4.65                    |
| Singapore Government Bond 2.625% 01/08/2032 | 19,843,460          | 4.58                    |
| SGD FWD FX CONTRACT 09 JUL 2024             | 19,065,597          | 4.40                    |
| Singapore (Govt) 2.75% 01/04/2042           | 18,833,140          | 4.35                    |
| Singapore Government 2.875% 01/09/2030      | 18,800,878          | 4.34                    |
| Singapore (Government Of) 2.875% 01/07/2029 | 18,340,043          | 4.23                    |
| Singapore (Govt Of) 2.75% 01/03/2046        | 18,195,424          | 4.20                    |
| Singapore Government Bond 2.625% 01/05/2028 | 15,078,876          | 3.48                    |
| Singapore (Govt) 3.5% 01/03/2027            | 13,110,501          | 3.03                    |

| Top 10 Holdings as at 30 June 2023*         | Market Value<br>SGD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| Singapore (Govt of) 3.375% 01/09/2033       | 25,473,180          | 6.30                    |
| Singapore Government Bond 2.625% 01/08/2032 | 18,920,075          | 4.70                    |
| Singapore (Govt) 2.75% 01/04/2042           | 18,614,381          | 4.60                    |
| Singapore Government Bond 2.25% 01/08/2036  | 17,107,603          | 4.20                    |
| Singapore (Government Of) 2.875% 01/07/2029 | 16,292,952          | 4.00                    |
| Singapore Government 2.875% 01/09/2030      | 15,998,846          | 4.00                    |
| Singapore (Govt Of) 2.75% 01/03/2046        | 15,371,375          | 3.80                    |
| Singapore Government Bond 1.875% 01/03/2050 | 13,505,156          | 3.40                    |
| Singapore (Govt) 3.5% 01/03/2027            | 13,154,235          | 3.30                    |
| Singapore (Government Of) 2.125% 01/06/2026 | 12,421,886          | 3.10                    |

\* Information extracted from underlying AIA Investment Funds - AIA Singapore Bond Fund



# AIA Greater China Balanced/Equity Fund

## OTHER INFORMATION

As at 30 June 2024

| Exposure To Derivatives             | Market Value<br>SGD | % of Net Asset Value | Realised Gains/<br>(Losses)<br>SGD | Unrealised Gains/<br>(Losses)<br>SGD |
|-------------------------------------|---------------------|----------------------|------------------------------------|--------------------------------------|
| Forward foreign exchange contracts: |                     |                      |                                    |                                      |
| AIA Greater China Balanced Fund     | -                   | -                    | -                                  | -                                    |
| AIA Greater China Equity Fund       | -                   | -                    | -                                  | -                                    |

## Borrowings

N/A

| Total Redemptions and Subscriptions | Redemptions<br>SGD | Subscriptions<br>SGD |
|-------------------------------------|--------------------|----------------------|
| AIA Greater China Balanced Fund     | 37,587,914         | 16,348,913           |
| AIA Greater China Equity Fund       | 55,405,485         | 43,304,175           |

## Related-Party Transactions

AIA Greater China Balanced Fund invests in AIA Investment Fund, which is managed by AIA Investment Management Private Limited ("AIAIM"), a related company of AIA Singapore Private Limited, which is part of the AIA Group.

|  | Market Value<br>SGD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| AIA Investment Funds - AIA Singapore Bond Fund | 179,263,283         | 39.22                   |

| Expense Ratios                  | 30 Jun 2024 | 30 Jun 2023 |
|---------------------------------|-------------|-------------|
| Local Funds*:                   |             |             |
| AIA Greater China Balanced Fund | 1.54%       | 1.55%       |
| AIA Greater China Equity Fund   | 1.75%       | 1.74%       |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

## Underlying Funds:

|  |       |       |
|--|-------|-------|
| Fidelity Funds - Greater China Fund II**         | 1.04% | 1.03% |
| AIA Investment Funds - AIA Singapore Bond Fund** | 0.59% | 0.59% |

*Note: Expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

\* Includes underlying fund expense ratio

\*\* Based on unaudited accounts

# AIA Greater China Balanced/Equity Fund

## OTHER INFORMATION

As at 30 June 2024

### Turnover Ratios

**30 Jun 2024    30 Jun 2023**

#### Local Funds:

The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s).

#### Underlying Funds:

|  |         |         |
|--|---------|---------|
| Fidelity Funds - Greater China Fund II**         | 104.10% | 63.83%  |
| AIA Investment Funds - AIA Singapore Bond Fund** | 127.26% | 106.68% |

\*\* Based on unaudited accounts

### Any Material Information That Will Adversely Impact The Valuation Of The Funds

NIL

### Soft Dollar Commissions

Soft dollar commission for Fidelity Funds - Greater China Fund II:

The Investment Manager and any of its delegates may effect transactions by or through the agency of another person with whom the Investment Manager and any of its delegates have an arrangement under which that party will from time to time provide to or procure for the Investment Manager and any of its delegates goods, services or other benefits (such as research and advisory services, where permitted by regulation only), the nature of which is such that their provision can reasonably be expected to benefit the Fund as a whole and may contribute to an improvement in the performance of the Fund and that of the Investment Manager or any of its delegates in providing services to the Fund and for which no direct payment is made but instead the Investment Manager and any of its delegates undertake to place business with that party. 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.

The Investment Manager and any of its delegates shall not retain the benefit of any cash commission rebate (being repayment of a cash commission made by a broker or dealer to the Investment Manager and/or any delegates) paid or payable from any such broker or dealer in respect of any business placed with such broker or dealer by the Investment Manager or any of its delegates for or on behalf the Fund. Any such cash commission rebate from any such broker or dealer will be held by the Investment Manager and any of its delegates for the account of the Fund. Brokerage rates will not be excessive of customary brokerage rates. All transactions will be done with best execution.

# AIA Greater China Balanced/Equity Fund

## OTHER INFORMATION

As at 30 June 2024

### **Soft Dollar Commissions (continued)**

Soft dollar commission for the AIA Investment Funds - AIA Singapore Bond Fund:

None of the Management Company, the Investment Manager, the Sub-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 relevant Sub-Fund and entered into in the best interests of the Fund and the shareholders (taken as a body and in their capacity as such).

The Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager, the Sub-Investment Manager and/or any of their connected persons goods or services for which no direct payment is made but instead the Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager and/or the Sub-Investment Manager in their ability to manage the relevant Sub-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 Fund or the relevant Sub-Fund in the form of a statement describing the soft dollar policies and practices of the Management Company, the Investment Manager or the Sub-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 Growth Fund

## FUND PERFORMANCE

As at 30 June 2024

| Period                       | Fund<br>% | Benchmark*<br>% |
|------------------------------|-----------|-----------------|
| 3-month                      | 6.12      | 6.65            |
| 6-month                      | 6.07      | 8.28            |
| 1-year                       | 6.87      | 10.50           |
| 3-year <sup>^</sup>          | (3.04)    | (0.18)          |
| 5-year <sup>^</sup>          | (0.87)    | 0.86            |
| 10-year <sup>^</sup>         | 1.33      | 2.41            |
| Since inception <sup>^</sup> | 3.73      | 3.29            |

<sup>^</sup> Annualised returns

\* Benchmark Details:

*Inception to December 1997 - 80% Customised Equity Index (80% SESALL + 20% MSCI Singapore)  
20% 1 mth SIBOR (mid)*

*January 1998 to August 1998 - 50% MSCI Singapore + 30% MSCI Malaysia (SGD) + 20% 1 mth  
SIBOR (bid)*

*September 1998 to November 1999 - 80% MSCI Singapore + 20% 1 mth SIBOR (bid)*

*December 1999 to 11 April 2001 - 80% SES All Index + 20% 1 mth SIBOR (bid)*

*12 April 2001 to 30 June 2006 - 70% SES All Index (Price Return) & 30% JP Morgan Sing Govt Bond  
Index All*

*1 July 2006 to 23 October 2014 - 70% FTSE Singapore Total Return & 30% JP Morgan Sing Govt  
Bond Index All*

*24 October 2014 to 3 January 2021 - 70% MSCI Singapore & 30% JP Morgan Sing Govt Bond Index All*

*From 4 January 2021 onwards - 70% MSCI Singapore & 30% Markit iBoxx SGD Overall Index TR*

Note: Fund inception date - 12 September 1995. Fund returns in SGD, bid-to-bid, net dividends reinvested

Disclaimer with regard to MSCI Benchmark:

The blended returns are calculated by AIA Investment Management Private Limited using end of day index level values licensed from MSCI ("MSCI Data"). For the avoidance of doubt, MSCI is not the benchmark "administrator" for, or a "contributor", "submitter" or "supervised contributor" to, the blended returns, and the MSCI Data is not considered a "contribution" or "submission" in relation to the blended returns, as those terms may be defined in any rules, laws, regulations, legislation or international standards. MSCI Data is provided "AS IS" without warranty or liability and no copying or distribution is permitted. MSCI does not make any representation regarding the advisability of any investment or strategy and does not sponsor, promote, issue, sell or otherwise recommend or endorse any investment or strategy, including any financial products or strategies based on, tracking or otherwise utilizing any MSCI Data, models, analytics or other materials or information.

# AIA Growth Fund

## FUND PERFORMANCE

As at 30 June 2024

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*The Index Provider makes no representation whatsoever, whether express or implied, as to the advisability of purchasing or selling Fund, the ability of the Index to track relevant markets' performances, or otherwise relating to the Index or any transaction or product with respect thereto, or of assuming any risks in connection therewith. The Index Provider has no obligation to take the needs of any party into consideration in determining, composing or calculating the Index. No party purchasing or selling the Fund nor the Index Provider, shall have any liability to any party for any act or failure to act by the Index Provider in connection with the determination, adjustment, calculation or maintenance of the Index. The Index Provider and its affiliates may deal in any obligations that compose the Index, and may, where permitted, accept deposits from, make loans or otherwise extend credit to, and generally engage in any kind of commercial or investment banking or other business with the issuers of such obligations or their affiliates, and may act with respect to such business as if the Index did not exist, regardless of whether such action might adversely affect the Index or Fund.*

# AIA Growth Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

| <b>Country Allocation<sup>^</sup></b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|---------------------------------------|-----------------------------|---------------------------------|
| Singapore                             | 559,714,293                 | 92.73                           |
| United Kingdom                        | 11,378,443                  | 1.89                            |
| Japan                                 | 5,306,308                   | 0.88                            |
| China                                 | 4,892,122                   | 0.81                            |
| Australia                             | 3,643,351                   | 0.60                            |
| Canada                                | 2,776,675                   | 0.46                            |
| Saudi Arabia                          | 2,687,102                   | 0.45                            |
| Taiwan                                | 1,992,704                   | 0.33                            |
| Switzerland                           | 1,703,145                   | 0.28                            |
| Hong Kong                             | 1,345,416                   | 0.22                            |
| France                                | 1,251,513                   | 0.21                            |
| Germany                               | 1,001,590                   | 0.17                            |
| South Korea                           | 940,532                     | 0.16                            |
| Netherlands                           | 770,198                     | 0.13                            |
| Portfolio of Investments              | 599,403,392                 | 99.32                           |
| Other Net Assets                      | 4,127,998                   | 0.68                            |
| <b>Total</b>                          | <b>603,531,390</b>          | <b>100.00</b>                   |

| <b>Industry Allocation<sup>^</sup></b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Financials                             | 248,803,057                 | 41.23                           |
| Communication Services                 | 98,725,225                  | 16.36                           |
| Sovereign Government Obligations       | 90,372,813                  | 14.97                           |
| Real Estate                            | 74,693,054                  | 12.38                           |
| Industrial                             | 70,116,608                  | 11.62                           |
| Consumer Staples                       | 7,201,310                   | 1.19                            |
| Government Agency                      | 5,939,223                   | 0.98                            |
| Energy                                 | 2,687,102                   | 0.45                            |
| Consumer Discretionary                 | 865,000                     | 0.14                            |
| Portfolio of Investments               | 599,403,392                 | 99.32                           |
| Other Net Assets                       | 4,127,998                   | 0.68                            |
| <b>Total</b>                           | <b>603,531,390</b>          | <b>100.00</b>                   |

# AIA Growth Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

| <b>Asset Class<sup>^</sup></b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--------------------------------|-----------------------------|---------------------------------|
| Equities                       | 396,221,183                 | 65.65                           |
| Fixed Income Securities        | 156,741,775                 | 25.97                           |
| Reits / Trust                  | 30,275,313                  | 5.02                            |
| Hybrid Securities*             | 16,165,121                  | 2.68                            |
| Other Net Assets               | 4,127,998                   | 0.68                            |
| <b>Total</b>                   | <b>603,531,390</b>          | <b>100.00</b>                   |

\* Hybrid Securities generally consist of perpetual bonds which are classified as Equity Securities in the Statement of Assets and Liabilities in accordance with the accounting policies

| <b>Credit Rating of Debt Securities<sup>***^</sup></b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Aaa  | 93,965,753                  | 15.57                           |
| A1   | 5,406,973                   | 0.90                            |
| A2   | 5,511,372                   | 0.91                            |
| A3   | 19,976,067                  | 3.31                            |
| Baa1   | 12,787,827                  | 2.12                            |
| Baa2   | 6,578,067                   | 1.09                            |
| Baa3   | 6,916,846                   | 1.15                            |
| Ba1  | 1,471,033                   | 0.24                            |
| Ba2  | 2,179,733                   | 0.36                            |
| Not rated  | 18,113,225                  | 3.00                            |

# The amounts disclosed are inclusive of hybrid securities of SGD 16.2M

\*\* Moody's ratings or their equivalent, S&P rating where security is not rated by Moody's but rated by S&P and Fitch's rating where security is not rated by Moody and S&P

# AIA Growth Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

| <b>Top 10 Holdings as at 30 June 2024<sup>^</sup></b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| DBS Group Holdings Ltd NPV                            | 90,729,440                  | 15.03                           |
| Oversea-Chinese Banking Corp NPV                      | 55,061,402                  | 9.12                            |
| Singapore Telecommunications                          | 47,451,250                  | 7.86                            |
| SEA Ltd-ADR SE  | 46,796,812                  | 7.75                            |
| United Overseas Bank Ltd NPV                          | 46,757,926                  | 7.75                            |
| Keppel Ltd  | 21,433,169                  | 3.55                            |
| Capitaland Investment Ltd/SI                          | 19,460,294                  | 3.22                            |
| Singapore Tech Engineering                            | 16,454,000                  | 2.73                            |
| CapitaLand Ascendas Reit                              | 14,072,241                  | 2.33                            |
| Capitaland Integrated Commercial Trust                | 13,632,102                  | 2.26                            |

| <b>Top 10 Holdings as at 30 June 2023<sup>^</sup></b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| DBS Group Holdings Ltd NPV                            | 74,130,142                  | 12.57                           |
| Oversea-Chinese Banking Corp NPV                      | 49,006,521                  | 8.31                            |
| SEA Ltd-ADR SE  | 44,245,760                  | 7.50                            |
| United Overseas Bank Ltd NPV                          | 36,468,124                  | 6.18                            |
| Singapore Telecommunications                          | 23,500,000                  | 3.98                            |
| CapitaLand Investment Ltd/SI                          | 19,250,629                  | 3.26                            |
| CapitaLand Integrated Commercial Trust                | 14,200,659                  | 2.41                            |
| Seatrium Ltd  | 14,118,984                  | 2.39                            |
| Grab Holdings Ltd - CI A                              | 13,148,022                  | 2.23                            |
| Singapore Tech Engineering                            | 11,960,000                  | 2.03                            |

<sup>^</sup> Information given is provided by AIA Investment Management Private Limited



## AIA Growth Fund

### OTHER INFORMATION

As at 30 June 2024

| <b>Exposure To Derivatives</b>     | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset<br/>Value</b> | <b>Realised<br/>Gains/<br/>(Losses)<br/>SGD</b> | <b>Unrealised<br/>Gains/<br/>(Losses)<br/>SGD</b> |
|------------------------------------|-----------------------------|-------------------------------------|---|---|
| Forward foreign exchange contracts | (95,542)                    | 0.02                                | (533,280)                                       | (95,542)  |

| <b>Investment In Collective Investment Schemes</b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| CapitaLand Ascendas Reit                           | 14,072,241                  | 2.33                            |
| Capitaland Integrated Commercial Trust             | 13,632,102                  | 2.26                            |
| Mapletree Logistics Trust NPV (Reit) Reg S         | 2,570,970                   | 0.43                            |

### Borrowings

N/A

### Total Redemptions and Subscriptions

|                               | <b>SGD</b> |
|-------------------------------|------------|
| Total amount of redemptions   | 48,794,488 |
| Total amount of subscriptions | 28,761,529 |

### Related-Party Transactions

N/A

### Expense Ratios

|            | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|------------|--------------------|--------------------|
| Local Fund | 1.27%              | 1.28%              |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### Turnover Ratios

|            | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|------------|--------------------|--------------------|
| Local Fund | 66.22%             | 62.27%             |

### Any Material Information That Will Adversely Impact The Valuation Of The Fund

NIL

# AIA Growth Fund

## OTHER INFORMATION

As at 30 June 2024

### Soft Dollar Commissions

In the management of the Fund, the Investment Manager may enter into soft dollar arrangements ("Soft Dollars") with brokers who execute trades on behalf of the Fund. "Soft" commission relates to services to facilitate portfolio management including but not limited to:

- (i) Research and advisory services;
- (ii) Portfolio analyses, including valuation and performance;
- (iii) Market analyses;
- (iv) Data and quotation services;
- (v) 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 may not engage in Soft Dollars unless:

- (a) such Soft Dollars shall assist the Investment Manager in their management of the Fund,
- (b) transactions are executed on the best available terms, taking into account the market at the time for transactions of the kind and size concerned, and
- (c) that no unnecessary trades are entered into to achieve a sufficient volume of transactions to qualify for Soft Dollars.

The following good and services are not permitted as Soft Dollars:

- Travel
- Accommodation
- Entertainment
- General administrative goods and services
- General office equipment or premises
- Membership fees
- Employee salaries or direct money payment

# AIA India Balanced/Opportunities Fund

## FUND PERFORMANCE

As at 30 June 2024

### AIA INDIA BALANCED FUND

| Period                       | Fund<br>% | Benchmark*<br>% |
|------------------------------|-----------|-----------------|
| 3-month                      | 8.68      | 6.55            |
| 6-month                      | 11.42     | 11.65           |
| 1-year                       | 17.81     | 20.96           |
| 3-year <sup>^</sup>          | 3.92      | 7.98            |
| 5-year <sup>^</sup>          | 5.80      | 8.92            |
| 10-year <sup>^</sup>         | 6.26      | 7.24            |
| Since inception <sup>^</sup> | 5.90      | 6.92            |

<sup>^</sup> Annualised returns

\* Benchmark Details:

From inception to 12 July 2021 - 60% MSCI India Index & 40% JP Morgan Sing Govt Bond Index All  
From 13 July 2021 - 60% MSCI India Index & 40% Markit iBoxx SGD Overall Index TR

Note: Fund inception date - 10 August 2005. Fund returns in SGD, bid-to-bid, net dividends reinvested

#### Disclaimer with regard to MSCI Benchmark:

The blended returns are calculated by AIA Investment Management Private Limited using end of day index level values licensed from MSCI ("MSCI Data"). For the avoidance of doubt, MSCI is not the benchmark "administrator" for, or a "contributor", "submitter" or "supervised contributor" to, the blended returns, and the MSCI Data is not considered a "contribution" or "submission" in relation to the blended returns, as those terms may be defined in any rules, laws, regulations, legislation or international standards. MSCI Data is provided "AS IS" without warranty or liability and no copying or distribution is permitted. MSCI does not make any representation regarding the advisability of any investment or strategy and does not sponsor, promote, issue, sell or otherwise recommend or endorse any investment or strategy, including any financial products or strategies based on, tracking or otherwise utilizing any MSCI Data, models, analytics or other materials or information.

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# AIA India Balanced/Opportunities Fund

## FUND PERFORMANCE

As at 30 June 2024

*The Index Provider makes no representation whatsoever, whether express or implied, as to the advisability of purchasing or selling Fund, the ability of the Index to track relevant markets' performances, or otherwise relating to the Index or any transaction or product with respect thereto, or of assuming any risks in connection therewith. The Index Provider has no obligation to take the needs of any party into consideration in determining, composing or calculating the Index. No party purchasing or selling the Fund nor the Index Provider, shall have any liability to any party for any act or failure to act by the Index Provider in connection with the determination, adjustment, calculation or maintenance of the Index. The Index Provider and its affiliates may deal in any obligations that compose the Index, and may, where permitted, accept deposits from, make loans or otherwise extend credit to, and generally engage in any kind of commercial or investment banking or other business with the issuers of such obligations or their affiliates, and may act with respect to such business as if the Index did not exist, regardless of whether such action might adversely affect the Index or Fund.*

### AIA INDIA OPPORTUNITIES FUND

| Period                       | Fund<br>% | Benchmark*<br>% |
|------------------------------|-----------|-----------------|
| 3-month                      | 14.67     | 10.67           |
| 6-month                      | 20.38     | 19.92           |
| 1-year                       | 29.94     | 33.73           |
| 3-year <sup>^</sup>          | 7.01      | 12.81           |
| 5-year <sup>^</sup>          | 8.69      | 12.53           |
| 10-year <sup>^</sup>         | 8.66      | 9.03            |
| Since inception <sup>^</sup> | 7.60      | 8.00            |

<sup>^</sup> Annualised returns

\* MSCI India Index

Note: Fund inception date - 06 December 2005. Fund returns in SGD, bid-to-bid, net dividends reinvested

### PORTFOLIO STATEMENTS

As at 30 June 2024

### AIA INDIA BALANCED FUND

| Investment In Collective Investment Scheme     | Market Value<br>SGD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| abrdn India Opportunities Fund                 | 235,984,759         | 61.52                   |
| AIA Investment Funds - AIA Singapore Bond Fund | 147,343,361         | 38.41                   |
| <b>Total</b>                                   | <b>383,328,120</b>  | <b>99.93</b>            |

# AIA India Balanced/Opportunities Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### AIA INDIA OPPORTUNITIES FUND

| Investment In Collective Investment Scheme | Market Value<br>SGD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| abrdrn India Opportunities Fund            | 242,348,033         | 99.97                   |

### abrdrn INDIA OPPORTUNITIES FUND

| Top 10 Holdings as at 30 June 2024*^ | Market Value<br>SGD | % of Net<br>Asset Value |
|--------------------------------------|---------------------|-------------------------|
| ICICI Bank                           | 129,812,176         | 8.55                    |
| Bharti Airtel                        | 83,393,077          | 5.49                    |
| HDFC Bank                            | 79,962,491          | 5.27                    |
| Power Grid Corporation of India      | 79,167,356          | 5.21                    |
| Infosys                              | 75,582,332          | 4.98                    |
| UltraTech Cement                     | 68,469,604          | 4.51                    |
| SBI Life Insurance                   | 63,123,554          | 4.16                    |
| Tata Consultancy Services            | 57,280,516          | 3.77                    |
| Godrej Properties                    | 57,188,853          | 3.77                    |
| Hindustan Unilever                   | 56,114,399          | 3.70                    |

| Top 10 Holdings as at 30 June 2023**    | Market Value<br>SGD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| ICICI Bank                              | 129,221,859         | 9.20                    |
| Infosys                                 | 121,171,148         | 8.70                    |
| Housing Development Finance Corporation | 112,998,237         | 8.10                    |
| Hindustan Unilever                      | 95,005,108          | 6.80                    |
| Tata Consultancy Services               | 81,293,706          | 5.80                    |
| Power Grid Corp of India                | 61,744,332          | 4.40                    |
| Bharti Airtel                           | 60,384,949          | 4.30                    |
| Ultratech Cement                        | 59,291,729          | 4.20                    |
| HDFC Bank                               | 58,726,550          | 4.20                    |
| Maruti Suzuki India                     | 51,938,429          | 3.70                    |

\* Based on abrdrn SICAV I - Indian Equity Fund, the underlying fund which abrdrn India Opportunities Fund feeds into abrdrn SICAV I - Indian Equity Fund is not authorised for public sale in Singapore.

^ Based on unaudited accounts as of 31 March 2024

# Based on unaudited accounts as of 31 March 2023

# AIA India Balanced/Opportunities Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### AIA INVESTMENT FUNDS - AIA SINGAPORE BOND FUND

| Top 10 Holdings as at 30 June 2024*         | Market Value<br>SGD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| Singapore (Govt of) 3.375% 01/09/2033       | 27,390,643          | 6.32                    |
| Singapore Government Bond 2.25% 01/08/2036  | 20,158,437          | 4.65                    |
| Singapore Government Bond 2.625% 01/08/2032 | 19,843,460          | 4.58                    |
| SGD FWD FX CONTRACT 09 JUL 2024             | 19,065,597          | 4.40                    |
| Singapore (Govt) 2.75% 01/04/2042           | 18,833,140          | 4.35                    |
| Singapore Government 2.875% 01/09/2030      | 18,800,878          | 4.34                    |
| Singapore (Government Of) 2.875% 01/07/2029 | 18,340,043          | 4.23                    |
| Singapore (Govt Of) 2.75% 01/03/2046        | 18,195,424          | 4.20                    |
| Singapore Government Bond 2.625% 01/05/2028 | 15,078,876          | 3.48                    |
| Singapore (Govt) 3.5% 01/03/2027            | 13,110,501          | 3.03                    |

| Top 10 Holdings as at 30 June 2023*         | Market Value<br>SGD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| Singapore (Govt of) 3.375% 01/09/2033       | 25,473,180          | 6.30                    |
| Singapore Government Bond 2.625% 01/08/2032 | 18,920,075          | 4.70                    |
| Singapore (Govt) 2.75% 01/04/2042           | 18,614,381          | 4.60                    |
| Singapore Government Bond 2.25% 01/08/2036  | 17,107,603          | 4.20                    |
| Singapore (Government Of) 2.875% 01/07/2029 | 16,292,952          | 4.00                    |
| Singapore Government 2.875% 01/09/2030      | 15,998,846          | 4.00                    |
| Singapore (Govt Of) 2.75% 01/03/2046        | 15,371,375          | 3.80                    |
| Singapore Government Bond 1.875% 01/03/2050 | 13,505,156          | 3.40                    |
| Singapore (Govt) 3.5% 01/03/2027            | 13,154,235          | 3.30                    |
| Singapore (Government Of) 2.125% 01/06/2026 | 12,421,886          | 3.10                    |

\*Information extracted from underlying AIA Investment Funds - AIA Singapore Bond Fund

# AIA India Balanced/Opportunities Fund

## OTHER INFORMATION

As at 30 June 2024

| Exposure To Derivatives | Market Value<br>SGD | % of Net Asset Value | Realised Gains/<br>(Losses)<br>SGD | Unrealised Gains/<br>(Losses)<br>SGD |
|-------------------------|---------------------|----------------------|------------------------------------|--------------------------------------|
|-------------------------|---------------------|----------------------|------------------------------------|--------------------------------------|

Forward foreign exchange contracts:

|                              |   |   |   |   |
|------------------------------|---|---|---|---|
| AIA India Balanced Fund      | - | - | - | - |
| AIA India Opportunities Fund | - | - | - | - |

### Borrowings

N/A

| Total Redemptions and Subscriptions | Redemptions<br>SGD | Subscriptions<br>SGD |
|-------------------------------------|--------------------|----------------------|
| AIA India Balanced Fund             | 24,709,009         | 26,322,045           |
| AIA India Opportunities Fund        | 31,793,093         | 35,801,535           |

### Related-Party Transactions

AIA India Balanced Fund invests in AIA Investment Fund, which is managed by AIA Investment Management Private Limited ("AIAIM"), a related company of AIA Singapore Private Limited, which is part of the AIA Group.

|  | Market Value<br>SGD | % of Net Asset Value |
|--|---------------------|----------------------|
| AIA Investment Funds - AIA Singapore Bond Fund | 147,343,361         | 38.41                |

### Expense Ratios

|                               | 30 Jun 2024 | 30 Jun 2023 |
|-------------------------------|-------------|-------------|
| Local Funds:                  |             |             |
| AIA India Balanced Fund*      | 1.55%       | 1.55%       |
| AIA India Opportunities Fund* | 1.75%       | 1.75%       |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

Underlying Funds:

|  |       |       |
|--|-------|-------|
| abrdrn India Opportunities Fund <sup>^</sup>                 | 1.75% | 1.75% |
| AIA Investment Funds - AIA Singapore Bond Fund <sup>**</sup> | 0.59% | 0.59% |

*Note: Expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

\* Includes underlying fund expense ratio

\*\* Based on unaudited accounts

<sup>^</sup> Based on unaudited accounts as of 31 March 2024 and 31 March 2023 respectively

# AIA India Balanced/Opportunities Fund

## OTHER INFORMATION

As at 30 June 2024

### Turnover Ratios

**30 Jun 2024**    **30 Jun 2023**

#### Local Funds:

The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s).

#### Underlying Funds:

|  |         |         |
|--|---------|---------|
| abrdn India Opportunities Fund <sup>^</sup>                  | 5.91%   | 6.64%   |
| AIA Investment Funds - AIA Singapore Bond Fund <sup>**</sup> | 127.26% | 106.68% |

<sup>\*\*</sup> Based on unaudited accounts

<sup>^</sup> Based on unaudited accounts as of 31 March 2024 and 31 March 2023 respectively

### Any Material Information That Will Adversely Impact The Valuation Of The Funds

NIL

### Soft Dollar Commissions

Soft Dollar Commissions for abrdn India Opportunities Fund:

The Manager does not receive soft commissions or cash rebates from dealing on the abrdn India Opportunities Fund.

Soft Dollar commissions for AIA Investment Funds - AIA Singapore Bond Fund:

None of the Management Company, the Investment Manager, the Sub-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 relevant Sub-Fund and entered into in the best interests of the Fund and the shareholders (taken as a body and in their capacity as such).

The Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager, the Sub-Investment Manager and/or any of their connected persons goods or services for which no direct payment is made but instead the Management Company, the Investment Manager, the Sub-Investment Manager and/or any of their connected persons undertakes to place business with that broker or dealer.



## AIA India Balanced/Opportunities Fund

### OTHER INFORMATION

As at 30 June 2024

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 Management Company, the Investment Manager and/or the Sub-Investment Manager in their ability to manage the relevant Sub-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 Fund or the relevant Sub-Fund in the form of a statement describing the soft dollar policies and practices of the Management Company, the Investment Manager or the Sub-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 India Equity Fund

## FUND PERFORMANCE

As at 30 June 2024

| <b>Period</b>                | <b>Fund<br/>%</b> | <b>Benchmark*<br/>%</b> |
|------------------------------|-------------------|-------------------------|
| 3-month                      | 8.45              | 10.67                   |
| 6-month                      | 15.80             | 20.10                   |
| 1-year                       | 25.08             | 34.55                   |
| 3-year <sup>^</sup>          | 9.72              | 13.75                   |
| 5-year <sup>^</sup>          | 10.43             | 13.66                   |
| 10-year <sup>^</sup>         | 10.52             | 10.37                   |
| Since inception <sup>^</sup> | 9.86              | 8.72                    |

<sup>^</sup> Annualised returns

\* MSCI India Index

Note: Fund inception date - 10 August 2005. Fund returns in SGD, bid-to-bid, net dividends reinvested.

# AIA India Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

| <b>Investment In Collective Investment Scheme</b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| AIA Investment Funds - AIA India Equity Fund      | 373,506,927                 | 99.93                           |

### AIA INVESTMENT FUNDS - AIA INDIA EQUITY FUND

| <b>Top 10 Holdings as at 30 June 2024*</b> | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Reliance Industries Ltd                    | 24,692,420                  | 9.02                            |
| HDFC Bank Ltd                              | 17,928,066                  | 6.55                            |
| ICICI Bank Ltd                             | 15,275,842                  | 5.58                            |
| Infosys Ltd                                | 14,279,248                  | 5.22                            |
| Tata Consultancy Services Ltd              | 11,311,386                  | 4.13                            |
| Bharti Airtel Ltd                          | 9,083,611                   | 3.32                            |
| Axis Bank Ltd                              | 8,377,294                   | 3.06                            |
| UltraTech Cement Ltd                       | 7,892,114                   | 2.88                            |
| Hindustan Unilever Ltd                     | 7,637,321                   | 2.79                            |
| Bajaj Finance Ltd                          | 7,439,989                   | 2.72                            |

| <b>Top 10 Holdings as at 30 June 2023*</b> | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Reliance Industries Ltd                    | 20,596,841                  | 9.80                            |
| Housing Development Finance Corp Ltd       | 14,623,845                  | 6.90                            |
| ICICI Bank Ltd                             | 14,294,091                  | 6.80                            |
| Infosys Ltd                                | 14,225,636                  | 6.80                            |
| Tata Consultancy Services Ltd              | 8,210,846                   | 3.90                            |
| Larsen & Toubro Ltd                        | 7,597,891                   | 3.60                            |
| Bharti Airtel Ltd                          | 6,999,934                   | 3.30                            |
| Bajaj Finance Ltd                          | 5,917,809                   | 2.80                            |
| Hindustan Unilever Ltd                     | 5,827,680                   | 2.80                            |
| Axis Bank Ltd                              | 5,740,332                   | 2.70                            |

\* Information extracted from the underlying AIA Investment Funds - AIA India Equity Fund

# AIA India Equity Fund

## OTHER INFORMATION

As at 30 June 2024

| <b>Exposure To Derivatives</b>     | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset<br/>Value</b> | <b>Realised<br/>Gains/<br/>(Losses)<br/>SGD</b> | <b>Unrealised<br/>Gains/<br/>(Losses)<br/>SGD</b> |
|------------------------------------|-----------------------------|-------------------------------------|---|---|
| Forward foreign exchange contracts | (1,039)                     | 0.00                                | (13,496)  | (1,039)   |

### Borrowings

N/A

### Total Redemptions and Subscriptions

|                               | <b>SGD</b> |
|-------------------------------|------------|
| Total amount of redemptions   | 27,440,153 |
| Total amount of subscriptions | 34,071,433 |

### Related-Party Transactions

AIA India Equity Fund invests in AIA Investment Fund, which is managed by AIA Investment Management Private Limited ("AIAIM"), a related company of AIA Singapore Private Limited, which is part of the AIA Group.

|  | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| AIA Investment Funds - AIA India Equity Fund | 373,506,927                 | 99.93                           |

### Expense Ratios

|             | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|-------------|--------------------|--------------------|
| Local Fund* | 1.60%              | 1.60%              |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### Underlying Fund:

|  |       |       |
|--|-------|-------|
| AIA Investment Funds - AIA India Equity Fund** | 0.83% | 0.84% |
|--|-------|-------|

*Note: Expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

\* Includes underlying fund expense ratio

\*\* Based on unaudited accounts

### Turnover Ratios

|   | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|---|--------------------|--------------------|
| Local Fund  |                    |                    |
| The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s). |                    |                    |

### Underlying Fund:

|  |         |         |
|--|---------|---------|
| AIA Investment Funds - AIA India Equity Fund** | 199.67% | 128.77% |
|--|---------|---------|

\*\* Based on unaudited accounts

# AIA India Equity Fund

## OTHER INFORMATION

As at 30 June 2024

### **Any Material Information That Will Adversely Impact The Valuation Of The Fund**

NIL

### **Soft Dollar Commissions**

None of the Management Company, the Investment Manager, the Sub-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 relevant Sub-Fund and entered into in the best interests of the Fund and the shareholders (taken as a body and in their capacity as such).

The Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager, the Sub-Investment Manager and/or any of their connected persons goods or services for which no direct payment is made but instead the Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager and/or the Sub-Investment Manager in their ability to manage the relevant Sub-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 Fund or the relevant Sub-Fund in the form of a statement describing the soft dollar policies and practices of the Management Company, the Investment Manager or the Sub-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 International Health Care Fund

## FUND PERFORMANCE

As at 30 June 2024

| <b>Period</b>                | <b>Fund<br/>%</b> | <b>Benchmark*<br/>%</b> |
|------------------------------|-------------------|-------------------------|
| 3-month                      | 1.07              | 0.90                    |
| 6-month                      | 11.29             | 10.44                   |
| 1-year                       | 15.09             | 10.23                   |
| 3-year <sup>^</sup>          | 5.91              | 3.97                    |
| 5-year <sup>^</sup>          | 11.29             | 8.75                    |
| 10-year <sup>^</sup>         | 11.06             | 8.15                    |
| Since inception <sup>^</sup> | 5.77              | 5.51                    |

<sup>^</sup> Annualised returns

\* MSCI World Health Care Index

*Note: Fund launch date - 12 March 2001. Fund returns in SGD, bid-to-bid, net dividends reinvested*

## PORTFOLIO STATEMENTS

As at 30 June 2024

| <b>Investment In Collective Investment Scheme</b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| AB SICAV I - International Health Care Portfolio  | 175,030,381                 | 99.98                           |

# AIA International Health Care Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### AB SICAV I - INTERNATIONAL HEALTH CARE PORTFOLIO

| <b>Top 10 Holdings as at 30 June 2024*</b> | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Eli Lilly & Co.                            | 359,118,072                 | 9.53                            |
| Novo Nordisk A/S - Class B                 | 332,779,494                 | 8.83                            |
| UnitedHealth Group, Inc.                   | 280,448,973                 | 7.44                            |
| Merck & Co., Inc.                          | 236,342,866                 | 6.27                            |
| Roche Holding AG                           | 186,391,881                 | 4.95                            |
| Regeneron Pharmaceuticals, Inc.            | 183,721,095                 | 4.88                            |
| Vertex Pharmaceuticals, Inc.               | 178,287,026                 | 4.73                            |
| Elevance Health, Inc.                      | 157,637,369                 | 4.18                            |
| Intuitive Surgical, Inc.                   | 146,832,974                 | 3.90                            |
| Gilead Sciences, Inc.                      | 144,776,294                 | 3.84                            |

| <b>Top 10 Holdings as at 30 June 2023*</b> | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| UnitedHealth Group, Inc.                   | 263,830,025                 | 8.25                            |
| Novo Nordisk A/S - Class B                 | 250,673,653                 | 7.84                            |
| Roche Holding AG                           | 213,190,303                 | 6.67                            |
| Eli Lilly & Co.                            | 182,467,456                 | 5.71                            |
| Vertex Pharmaceuticals, Inc.               | 164,763,206                 | 5.15                            |
| Amgen, Inc.                                | 153,165,603                 | 4.79                            |
| Gilead Sciences, Inc.                      | 152,156,295                 | 4.76                            |
| Elevance Health, Inc.                      | 151,721,481                 | 4.75                            |
| GSK PLC                                    | 145,200,813                 | 4.54                            |
| Regeneron Pharmaceuticals, Inc.            | 140,700,192                 | 4.40                            |

\* Information extracted from the Luxembourg-registered AB SICAV I - International Health Care Portfolio

# AIA International Health Care Fund

## OTHER INFORMATION

As at 30 June 2024

| <b>Exposure To Derivatives</b>     | <b>Market Value SGD</b> | <b>% of Net Asset Value</b> | <b>Realised Gains/ (Losses) SGD</b> | <b>Unrealised Gains/ (Losses) SGD</b> |
|------------------------------------|-------------------------|-----------------------------|-------------------------------------|---------------------------------------|
| Forward foreign exchange contracts | (300)                   | 0.00                        | (4,918)                             | (300)                                 |

### Borrowings

N/A

### Total Redemptions and Subscriptions

|                               | <b>SGD</b> |
|-------------------------------|------------|
| Total amount of redemptions   | 13,306,750 |
| Total amount of subscriptions | 18,239,804 |

### Related-Party Transactions

N/A

### Expense Ratios

|             | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|-------------|--------------------|--------------------|
| Local Fund* | 1.94%              | 1.92%              |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### Underlying Fund:

|  |       |       |
|--|-------|-------|
| AB SICAV I - International Health Care Portfolio^^ | 1.16% | 1.15% |
|--|-------|-------|

*Note: Expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

\* Include underlying fund expense ratio

^^ Based on unaudited figures as of 30 November 2023 and 30 November 2022 respectively.

### Turnover Ratios

|            | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|------------|--------------------|--------------------|
| Local Fund |                    |                    |

The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s).

### Underlying Fund:

|  |        |        |
|--|--------|--------|
| AB SICAV I - International Health Care Portfolio^^ | 27.63% | 18.27% |
|--|--------|--------|

^^ Based on unaudited figures as of 30 November 2023 and 30 November 2022 respectively.

### Any Material Information That Will Adversely Impact The Valuation Of The Fund

NIL



# AIA International Health Care Fund

## OTHER INFORMATION

As at 30 June 2024

### **Soft Dollar Commissions**

For the period ended 30 June 2024, the Investment Manager and any Affiliated Sub-Investment Manager, if applicable, does receive and has entered into soft-dollar commissions/arrangements with brokers relating to portfolios of the Underlying Fund that invest in equity securities, in respect of which certain goods and services used to support the investment decision making process were received. The soft commission arrangements were entered into on the basis that the execution of transactions on behalf of the Underlying Fund will be consistent with best execution standards and brokerage rates will not be in excess of customary institutional full-service brokerage rates.

Additionally, due to the nature of the investment strategy of certain Portfolios, including where the Investment Manager delegates investment management services to AllianceBernstein Limited and CPH Capital Fondsmæglerselskab A/S, all costs associated with soft commission arrangements may be “unbundled,” if required by applicable law, and borne by the Investment Manager or its Affiliated Sub-Investment Manager. The goods and services received include specialist industry, company and consumer research, portfolio and market analysis and computer software used for the delivery of such services. The nature of the goods and services received is such that the benefits provided under the arrangement must be those which assist in the provision of investment services to the Underlying Fund and may contribute to an improvement in the Underlying Fund’s performance.

For the avoidance of doubt, such goods and services do not include travel, accommodations, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employees’ salaries or direct money payments. Disclosure of soft commission arrangements will be made in the Financial Reports of the Underlying Fund.

# AIA Japan Balanced/Equity Fund

## FUND PERFORMANCE

As at 30 June 2024

### AIA JAPAN BALANCED FUND

| Period                       | Fund<br>% | Benchmark*<br>% |
|------------------------------|-----------|-----------------|
| 3-month                      | (1.62)    | (2.20)          |
| 6-month                      | 5.50      | 4.72            |
| 1-year                       | 9.62      | 8.65            |
| 3-year <sup>^</sup>          | 1.57      | 1.20            |
| 5-year <sup>^</sup>          | 5.03      | 4.22            |
| 10-year <sup>^</sup>         | 4.42      | 4.72            |
| Since inception <sup>^</sup> | 2.14      | 2.60            |

<sup>^</sup> Annualised returns

\* Benchmark Details:

From inception to 30 June 2011 - 60% MSCI Japan DTR Net & 40% JP Morgan Sing Govt Bond Index All

From 1 July 2011 to 12 July 2021 - 60% TOPIX Index & 40% JP Morgan Sing Govt Bond Index All

From 13 July 2021 - 60% TOPIX Index & 40% Markit iBoxx SGD Overall Index TR

Note: Fund inception date - 9 March 2006. Fund returns in SGD, bid-to-bid, net dividends reinvested

#### Disclaimer with regard to MSCI Benchmark:

The blended returns are calculated by AIA Investment Management Private Limited using end of day index level values licensed from MSCI ("MSCI Data"). For the avoidance of doubt, MSCI is not the benchmark "administrator" for, or a "contributor", "submitter" or "supervised contributor" to, the blended returns, and the MSCI Data is not considered a "contribution" or "submission" in relation to the blended returns, as those terms may be defined in any rules, laws, regulations, legislation or international standards. MSCI Data is provided "AS IS" without warranty or liability and no copying or distribution is permitted. MSCI does not make any representation regarding the advisability of any investment or strategy and does not sponsor, promote, issue, sell or otherwise recommend or endorse any investment or strategy, including any financial products or strategies based on, tracking or otherwise utilizing any MSCI Data, models, analytics or other materials or information.

#### Disclaimer with regard to Markit Benchmark:

The index referenced herein (the "Index") is the proprietary property of Markit North America, Inc., Markit Indices GmbH and/or its affiliates ("Index Provider") and has been licensed for use in connection with the fund (or other investment vehicle) or securities referenced herein ("Fund").

Each party acknowledges and agrees that the Fund is not sponsored, endorsed or promoted by the Index Provider. The Index Provider makes no representation whatsoever, whether express or implied, and hereby expressly disclaim all warranties (including, without limitation, those of merchantability or fitness for a particular purpose or use), with respect to the Index or any data included therein or relating thereto, and in particular disclaim any warranty either as to the quality, accuracy and/or completeness of the Index or any data included therein, the results obtained from the use of the Index and/or the composition of the Index at any particular time on any particular date or otherwise and/or the creditworthiness of any entity, or the likelihood of the occurrence of a credit event or similar event (however defined) with respect to an obligation, in the Index at any particular time on any particular date or otherwise. The Index Provider shall not be liable (whether in negligence or otherwise) to the parties or any other person for any error in the Index, and the Index Provider is under no obligation to advise the parties or any person of any error therein.

# AIA Japan Balanced/Equity Fund

## FUND PERFORMANCE

As at 30 June 2024

*The Index Provider makes no representation whatsoever, whether express or implied, as to the advisability of purchasing or selling Fund, the ability of the Index to track relevant markets' performances, or otherwise relating to the Index or any transaction or product with respect thereto, or of assuming any risks in connection therewith. The Index Provider has no obligation to take the needs of any party into consideration in determining, composing or calculating the Index. No party purchasing or selling the Fund nor the Index Provider, shall have any liability to any party for any act or failure to act by the Index Provider in connection with the determination, adjustment, calculation or maintenance of the Index. The Index Provider and its affiliates may deal in any obligations that compose the Index, and may, where permitted, accept deposits from, make loans or otherwise extend credit to, and generally engage in any kind of commercial or investment banking or other business with the issuers of such obligations or their affiliates, and may act with respect to such business as if the Index did not exist, regardless of whether such action might adversely affect the Index or Fund.*

### AIA JAPAN EQUITY FUND

| Period                       | Fund<br>% | Benchmark*<br>% |
|------------------------------|-----------|-----------------|
| 3-month                      | (2.87)    | (3.96)          |
| 6-month                      | 9.44      | 7.98            |
| 1-year                       | 14.71     | 12.61           |
| 3-year <sup>^</sup>          | 3.01      | 2.29            |
| 5-year <sup>^</sup>          | 7.63      | 6.11            |
| 10-year <sup>^</sup>         | 5.81      | 6.41            |
| Since inception <sup>^</sup> | (0.41)    | 2.23            |

<sup>^</sup> Annualised returns

\* Benchmark Details:

From inception to 30 June 2011 - MSCI Japan DTR Net

From 1 July 2011 onwards - TOPIX Index

Note: Fund inception date - 9 March 2006. Fund returns in SGD, bid-to-bid, net dividends reinvested

### PORTFOLIO STATEMENTS

As at 30 June 2024

#### AIA JAPAN BALANCED FUND

| Investment In Collective Investment Scheme     | Market Value<br>SGD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| Nikko AM Shenton Japan Fund                    | 13,308,297          | 59.80                   |
| AIA Investment Funds - AIA Singapore Bond Fund | 8,876,963           | 39.89                   |
| <b>Total</b>                                   | <b>22,185,260</b>   | <b>99.69</b>            |

# AIA Japan Balanced/Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### AIA JAPAN EQUITY FUND

| Investment In Collective Investment Scheme | Market Value<br>SGD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| Nikko AM Shenton Japan Fund                | 31,892,572          | 99.71                   |

### NIKKO AM SHENTON JAPAN FUND

| Top 10 Holdings as at 30 June 2024*          | Market Value<br>JPY'000 | % of Net<br>Asset Value |
|--|-------------------------|-------------------------|
| Sony Group Corporation                       | 443,300                 | 3.99                    |
| Softbank Group Corporation                   | 348,065                 | 3.13                    |
| Mitsubishi UFJ Financial Group Incorporated  | 342,342                 | 3.08                    |
| Nintendo Company Limited                     | 320,850                 | 2.89                    |
| Toyota Motor Corporation                     | 309,260                 | 2.78                    |
| Sumitomo Mitsui Financial Group Incorporated | 289,575                 | 2.61                    |
| Fujifilm Holdings Corporation                | 278,388                 | 2.51                    |
| Kawasaki Heavy Industries Limited            | 262,730                 | 2.37                    |
| Fujitsu Limited                              | 254,217                 | 2.29                    |
| Hitachi Limited                              | 243,068                 | 2.19                    |

| Top 10 Holdings as at 30 June 2023*          | Market Value<br>JPY'000 | % of Net<br>Asset Value |
|--|-------------------------|-------------------------|
| Sony Group Corporation                       | 317,643                 | 4.58                    |
| Toyota Motor Corporation                     | 267,786                 | 3.86                    |
| Nintendo Company Limited                     | 242,054                 | 3.49                    |
| Mitsubishi UFJ Financial Group Incorporated  | 232,170                 | 3.35                    |
| Hitachi Limited                              | 222,400                 | 3.21                    |
| Mitsui & Company Limited                     | 178,563                 | 2.58                    |
| Sumitomo Mitsui Financial Group Incorporated | 175,532                 | 2.53                    |
| Kawasaki Heavy Industries Limited            | 135,938                 | 1.96                    |
| Rohm Company Limited                         | 135,200                 | 1.95                    |
| Panasonic Holdings Corporation               | 131,513                 | 1.90                    |

\* Information extracted from the underlying Nikko AM Shenton Japan Fund based on unaudited draft accounts.

# AIA Japan Balanced/Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### AIA INVESTMENT FUNDS - AIA SINGAPORE BOND FUND

| Top 10 Holdings as at 30 June 2024*         | Market Value<br>SGD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| Singapore (Govt of) 3.375% 01/09/2033       | 27,390,643          | 6.32                    |
| Singapore Government Bond 2.25% 01/08/2036  | 20,158,437          | 4.65                    |
| Singapore Government Bond 2.625% 01/08/2032 | 19,843,460          | 4.58                    |
| SGD FWD FX CONTRACT 09 JUL 2024             | 19,065,597          | 4.40                    |
| Singapore (Govt) 2.75% 01/04/2042           | 18,833,140          | 4.35                    |
| Singapore Government 2.875% 01/09/2030      | 18,800,878          | 4.34                    |
| Singapore (Government Of) 2.875% 01/07/2029 | 18,340,043          | 4.23                    |
| Singapore (Govt Of) 2.75% 01/03/2046        | 18,195,424          | 4.20                    |
| Singapore Government Bond 2.625% 01/05/2028 | 15,078,876          | 3.48                    |
| Singapore (Govt) 3.5% 01/03/2027            | 13,110,501          | 3.03                    |

| Top 10 Holdings as at 30 June 2023*         | Market Value<br>SGD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| Singapore (Govt of) 3.375% 01/09/2033       | 25,473,180          | 6.30                    |
| Singapore Government Bond 2.625% 01/08/2032 | 18,920,075          | 4.70                    |
| Singapore (Govt) 2.75% 01/04/2042           | 18,614,381          | 4.60                    |
| Singapore Government Bond 2.25% 01/08/2036  | 17,107,603          | 4.20                    |
| Singapore (Government Of) 2.875% 01/07/2029 | 16,292,952          | 4.00                    |
| Singapore Government 2.875% 01/09/2030      | 15,998,846          | 4.00                    |
| Singapore (Govt Of) 2.75% 01/03/2046        | 15,371,375          | 3.80                    |
| Singapore Government Bond 1.875% 01/03/2050 | 13,505,156          | 3.40                    |
| Singapore (Govt) 3.5% 01/03/2027            | 13,154,235          | 3.30                    |
| Singapore (Government Of) 2.125% 01/06/2026 | 12,421,886          | 3.10                    |

\* Information extracted from the underlying AIA Investment Funds - AIA Singapore Bond Fund

# AIA Japan Balanced/Equity Fund

## OTHER INFORMATION

As at 30 June 2024

| Exposure To Derivatives             | Market Value<br>SGD | % of Net Asset Value | Realised Gains/<br>(Losses)<br>SGD | Unrealised Gains/<br>(Losses)<br>SGD |
|-------------------------------------|---------------------|----------------------|------------------------------------|--------------------------------------|
| Forward foreign exchange contracts: |                     |                      |                                    |                                      |
| AIA Japan Balanced Fund             | -                   | -                    | -                                  | -                                    |
| AIA Japan Equity Fund               | -                   | -                    | -                                  | -                                    |

## Borrowings

N/A

| Total Redemptions and Subscriptions | Redemptions<br>SGD | Subscriptions<br>SGD |
|-------------------------------------|--------------------|----------------------|
| AIA Japan Balanced Fund             | 3,909,439          | 5,829,149            |
| AIA Japan Equity Fund               | 8,158,661          | 15,498,134           |

## Related-Party Transactions

AIA Japan Balanced Fund invests in AIA Investment Fund, which is managed by AIA Investment Management Private Limited ("AI AIM"), a related company of AIA Singapore Private Limited, which is part of the AIA Group.

|  | Market Value<br>SGD | % of Net Asset Value |
|--|---------------------|----------------------|
| AIA Investment Funds - AIA Singapore Bond Fund | 8,876,963           | 39.89                |

| Expense Ratios           | 30 Jun 2024 | 30 Jun 2023 |
|--------------------------|-------------|-------------|
| Local Funds:             |             |             |
| AIA Japan Balanced Fund* | 1.55%       | 1.55%       |
| AIA Japan Equity Fund*   | 1.71%       | 1.71%       |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

## Underlying Funds:

|  |       |       |
|--|-------|-------|
| Nikko AM Shenton Japan Fund**                    | 1.17% | 1.17% |
| AIA Investment Funds - AIA Singapore Bond Fund** | 0.59% | 0.59% |

*Note: Expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

\* Includes underlying fund expense ratio

\*\* Based on unaudited accounts

# AIA Japan Balanced/Equity Fund

## OTHER INFORMATION

As at 30 June 2024

### Turnover Ratios

**30 Jun 2024**    **30 Jun 2023**

Local Funds:

The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s).

Underlying Funds:

|  |         |         |
|--|---------|---------|
| Nikko AM Shenton Japan Fund**                    | 17.35%  | 14.82%  |
| AIA Investment Funds - AIA Singapore Bond Fund** | 127.26% | 106.68% |

\*\* Based on unaudited accounts

### Any Material Information That Will Adversely Impact The Valuation Of The Funds

NIL

### Soft Dollar Commissions

Soft dollar commissions for Nikko AM Shenton Japan Fund:

In their management of the Nikko AM Shenton Japan Fund ("Fund"), the Managers currently do not receive or enter into any soft dollar commissions or arrangements.

The Sub-Managers of the Fund do not receive or intend to receive soft dollar commissions, or enter into soft dollar arrangements, in respect of the Fund.

Soft Dollar commissions for AIA Investment Funds - AIA Singapore Bond Fund:

None of the Management Company, the Investment Manager, the Sub-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 relevant Sub-Fund and entered into in the best interests of the Fund and the shareholders (taken as a body and in their capacity as such).

The Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager, the Sub-Investment Manager and/or any of their connected persons goods or services for which no direct payment is made but instead the Management Company, the Investment Manager, the Sub-Investment Manager and/or any of their connected persons undertakes to place business with that broker or dealer.

# AIA Japan Balanced/Equity Fund

## OTHER INFORMATION

As at 30 June 2024

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 Management Company, the Investment Manager and/or the Sub-Investment Manager in their ability to manage the relevant Sub-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 Fund or the relevant Sub-Fund in the form of a statement describing the soft dollar policies and practices of the Management Company, the Investment Manager or the Sub-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 Managed Portfolios

## FUND PERFORMANCE

As at 30 June 2024

### AIA PORTFOLIO 30

| Period                       | Fund   | Benchmark* |
|------------------------------|--------|------------|
|                              | %      | %          |
| 3-month                      | 1.67   | 0.41       |
| 6-month                      | 6.02   | 3.24       |
| 1-year                       | 9.19   | 6.49       |
| 3-year <sup>^</sup>          | (0.13) | (0.27)     |
| 5-year <sup>^</sup>          | 3.66   | 2.79       |
| 10-year <sup>^</sup>         | 3.60   | 4.11       |
| Since inception <sup>^</sup> | 3.42   | 4.07       |

<sup>^</sup> Annualised returns

\* Benchmark Details:

*Inception to 30 June 2011 - 25% MSCI AC World Free Index & 75% JP Morgan Sing Govt Bond Index*

*From 1 July 2011 - 30% MSCI World & 70% Citigroup World Government Bond*

*From 2 January 2014 - 30% MSCI World Index & 70% Citigroup World Government Bond Index SGD Hedged*

*From 31 July 2018 - 30% MSCI World Index & 70% FTSE World Government Bond Index SGD Hedged*

Note: Fund inception date - 8 March 2002. Fund returns in SGD, bid-to-bid, net dividends reinvested

### AIA PORTFOLIO 50

| Period                       | Fund  | Benchmark* |
|------------------------------|-------|------------|
|                              | %     | %          |
| 3-month                      | 2.43  | 1.17       |
| 6-month                      | 9.51  | 6.46       |
| 1-year                       | 13.31 | 10.32      |
| 3-year <sup>^</sup>          | 1.46  | 1.86       |
| 5-year <sup>^</sup>          | 5.79  | 5.40       |
| 10-year <sup>^</sup>         | 4.83  | 5.87       |
| Since inception <sup>^</sup> | 3.46  | 4.95       |

<sup>^</sup> Annualised returns

\* Benchmark Details:

*Inception to 30 June 2011 - 45% MSCI AC World Free Index & 40% JP Morgan Sing Govt Bond Index & 15% Salomon World Govt Bond Index*

*From 1 July 2011 - 50% MSCI World & 50% Citigroup World Government Bond*

*From 2 January 2014 - 50% MSCI World Index & 50% Citigroup World Government Bond Index SGD Hedged*

*From 31 July 2018 - 50% MSCI World Index & 50% FTSE World Government Bond Index SGD Hedged*

Note: Fund inception date - 8 March 2002. Fund returns in SGD, bid-to-bid, net dividends reinvested

# AIA Managed Portfolios

## FUND PERFORMANCE

As at 30 June 2024

### AIA PORTFOLIO 70

| Period                       | Fund % | Benchmark* % |
|------------------------------|--------|--------------|
| 3-month                      | 3.14   | 1.92         |
| 6-month                      | 13.09  | 9.74         |
| 1-year                       | 17.62  | 14.26        |
| 3-year <sup>^</sup>          | 3.43   | 3.98         |
| 5-year <sup>^</sup>          | 8.27   | 7.98         |
| 10-year <sup>^</sup>         | 6.51   | 7.58         |
| Since inception <sup>^</sup> | 3.85   | 5.76         |

<sup>^</sup> Annualised returns

\* Benchmark Details:

*Inception to 30 June 2011 - 65% MSCI AC World Free Index & 20% JP Morgan Sing Govt Bond Index & 15% Salomon World Govt Bond Index*

*From 1 July 2011 - 70% MSCI World & 30% Citigroup World Government Bond*

*From 2 January 2014 - 70% MSCI World Index & 30% Citigroup World Government Bond Index SGD Hedged*

*From 31 July 2018 - 70% MSCI World Index & 30% FTSE World Government Bond Index SGD Hedged*

Note: Fund inception date - 8 March 2002. Fund returns in SGD, bid-to-bid, net dividends reinvested

### AIA PORTFOLIO 100

| Period                       | Fund % | Benchmark* % |
|------------------------------|--------|--------------|
| 3-month                      | 2.33   | 3.06         |
| 6-month                      | 13.27  | 14.81        |
| 1-year                       | 19.42  | 19.75        |
| 3-year <sup>^</sup>          | 8.64   | 7.59         |
| 5-year <sup>^</sup>          | 10.89  | 9.49         |
| 10-year <sup>^</sup>         | 7.14   | 8.17         |
| Since inception <sup>^</sup> | 3.36   | 5.48         |

<sup>^</sup> Annualised returns

\* Benchmark Details:

*Inception to 30 June 2011 - MSCI World Free Index*

*From 1 July 2011 - 60% MSCI World & 40% Dividend Yield (MSCI World)*

Note: Fund inception date - 8 March 2002. Fund returns in SGD, bid-to-bid, net dividends reinvested

*Disclaimer with regard to MSCI Benchmark:*

*The blended returns are calculated by AIA Investment Management Private Limited using end of day index level values licensed from MSCI ("MSCI Data"). For the avoidance of doubt, MSCI is not the benchmark "administrator" for, or a "contributor", "submitter" or "supervised contributor" to, the blended returns, and the MSCI Data is not considered a "contribution" or "submission" in relation to the blended returns, as those terms may be defined in any rules, laws, regulations, legislation or international standards. MSCI Data is provided "AS IS" without warranty or liability and no copying or distribution is permitted. MSCI does not make any representation regarding the advisability of any investment or strategy and does not sponsor, promote, issue, sell or otherwise recommend or endorse any investment or strategy, including any financial products or strategies based on, tracking or otherwise utilizing any MSCI Data, models, analytics or other materials or information.*

## AIA Managed Portfolios

### PORTFOLIO STATEMENTS

As at 30 June 2024

#### AIA PORTFOLIO 30

| <b>Investment In Collective Investment Scheme</b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| Schroder Multi-Asset Revolution 30                | 16,537,466                  | 99.77                           |

#### AIA PORTFOLIO 50

| <b>Investment In Collective Investment Scheme</b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| Schroder Multi-Asset Revolution 50                | 39,443,806                  | 99.90                           |

#### AIA PORTFOLIO 70

| <b>Investment In Collective Investment Scheme</b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| Schroder Multi-Asset Revolution 70                | 82,759,381                  | 100.15                          |

#### AIA PORTFOLIO 100

| <b>Investment In Collective Investment Scheme</b>                        | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Allianz Global Investors Premier Funds - Allianz Global High Payout Fund | 32,427,309                  | 96.18                           |

# AIA Managed Portfolios

## PORTFOLIO STATEMENTS

As at 30 June 2024

### SCHRODER MULTI-ASSET REVOLUTION 30

| <b>Top 10 Holdings as at 30 June 2024**</b>            | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Schroder Global Quality Bond Class I2 Acc              | 10,801,695                  | 29.32                           |
| Schroder Singapore Fixed Income Fund Class SGD I Acc   | 7,033,833                   | 19.10                           |
| SISF - US Large Cap I Acc                              | 5,974,840                   | 16.22                           |
| SISF - Global Corporate Bond I Acc                     | 3,964,131                   | 10.76                           |
| SISF - QEP Global Core I Acc                           | 2,404,071                   | 6.53                            |
| Schroder Asian Investment Grade Credit Class SGD I Acc | 1,871,675                   | 5.08                            |
| iShares S&P 500 Equal Weight UCITS ETF                 | 1101514                     | 2.99                            |
| SISF - Japanese Equity I Acc                           | 826843                      | 2.24                            |
| SISF - Asian Opportunities I Acc                       | 667,825                     | 1.81                            |
| SISF - Global Disruption Class I Acc                   | 586,328                     | 1.59                            |

| <b>Top 10 Holdings as at 30 June 2023*^</b>          | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Schroder Global Quality Bond Class I2 Acc            | 10,149,922                  | 27.45                           |
| Schroder Singapore Fixed Income Fund Class SGD I Acc | 6,570,856                   | 17.77                           |
| SISF - US Large Cap I Acc                            | 5,663,570                   | 15.31                           |
| Singapore Treasury Bill 4 Apr 2023                   | 2,596,074                   | 7.02                            |
| SISF - Global Corporate Bond I Acc                   | 1,870,789                   | 5.06                            |
| Schroder Asian Investment Grade Credit Class I       | 1,423,002                   | 3.85                            |
| Singapore Treasury Bill 21 Feb 2023                  | 1,161,138                   | 3.14                            |
| SISF - EURO Equity I Acc                             | 1,034,937                   | 2.79                            |
| SISF - China Opportunities I Acc                     | 1,026,552                   | 2.78                            |
| SISF - Asian Opportunities I Acc                     | 870,948                     | 2.36                            |

\* Information extracted from the underlying Schroder Multi-Asset Revolution 30

# Based on audited accounts as of 31 December 2023

^ Based on audited accounts as of 31 December 2022

# AIA Managed Portfolios

## PORTFOLIO STATEMENTS

As at 30 June 2024

### SCHRODER MULTI-ASSET REVOLUTION 50

| <b>Top 10 Holdings as at 30 June 2024**</b>            | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| SISF - US Large Cap I Acc                              | 24,889,734                  | 26.50                           |
| Schroder Global Quality Bond Class I2 Acc              | 17,986,722                  | 19.15                           |
| SISF - Global Corporate Bond I Acc                     | 8,983,774                   | 9.56                            |
| SISF - QEP Global Core I Acc                           | 8,475,627                   | 9.02                            |
| Schroder Singapore Fixed Income Fund Class SGD I Acc   | 8,017,799                   | 8.54                            |
| Schroder Asian Investment Grade Credit Class SGD I Acc | 5,970,102                   | 6.35                            |
| SISF - Asian Opportunities I Acc                       | 3,563,691                   | 3.79                            |
| SISF - Global Disruption I Acc                         | 3,185,663                   | 3.39                            |
| SISF - Japanese Equity I Acc                           | 2,962,768                   | 3.15                            |
| iShares S&P 500 Equal Weight UCITS ETF                 | 2,827,220                   | 3.01                            |

| <b>Top 10 Holdings as at 30 June 2023*^</b>          | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| SISF - US Large Cap I Acc                            | 21,329,074                  | 23.93                           |
| Schroder Global Quality Bond Class I2 Acc            | 14,703,904                  | 16.50                           |
| Schroder Singapore Fixed Income Fund Class SGD I Acc | 8,022,908                   | 9.00                            |
| Singapore Treasury Bill 4 Apr 2023                   | 7,521,197                   | 8.44                            |
| SISF - QEP Global Core I Acc                         | 6,594,802                   | 7.40                            |
| SISF - Global Corporate Bond I Acc                   | 4,454,594                   | 5.00                            |
| SISF - EURO Equity I Acc                             | 3,696,251                   | 4.15                            |
| SISF - Asian Opportunities I Acc                     | 3,216,817                   | 3.61                            |
| Schroder Asian Investment Grade Credit Class I       | 3,143,633                   | 3.53                            |
| SISF - Global Equity Alpha I Acc                     | 2,891,422                   | 3.24                            |

\* Information extracted from the underlying Schroder Multi-Asset Revolution 50

# Based on audited accounts as of 31 December 2023

^ Based on audited accounts as of 31 December 2022

# AIA Managed Portfolios

## PORTFOLIO STATEMENTS

As at 30 June 2024

### SCHRODER MULTI-ASSET REVOLUTION 70

#### Top 10 Holdings as at 30 June 2024\*\*

|  | Market Value | % of Net    |
|--|--------------|-------------|
|  | SGD          | Asset Value |
| SISF - US Large Cap I Acc                            | 79,049,978   | 34.97       |
| SISF - QEP Global Core I Acc                         | 25,391,809   | 11.23       |
| Schroder Global Quality Bond Class I2 Acc            | 22,709,040   | 10.04       |
| SISF - Global Equity Alpha I Acc                     | 19,271,729   | 8.53        |
| SISF - Global Corporate Bond I Acc                   | 15,610,467   | 6.91        |
| Schroder Singapore Fixed Income Fund Class SGD I Acc | 11,806,916   | 5.22        |
| SISF - Japanese Equity I Acc                         | 9,584,869    | 4.24        |
| SISF - Global Disruption I Acc                       | 9,074,108    | 4.01        |
| SISF - Asian Opportunities I Acc                     | 7,656,804    | 3.39        |
| iShares S&P 500 Equal Weight UCITS ETF               | 6,755,955    | 2.99        |

#### Top 10 Holdings as at 30 June 2023\*^

|  | Market Value | % of Net    |
|--|--------------|-------------|
|  | SGD          | Asset Value |
| SISF - US Large Cap I Acc                            | 70,024,641   | 33.89       |
| Schroder Global Quality Bond Class I2 Acc            | 18,816,189   | 9.10        |
| SISF - QEP Global Core I Acc                         | 15,073,278   | 7.30        |
| SISF - Global Equity Alpha I Acc                     | 14,389,028   | 6.96        |
| Schroder Singapore Fixed Income Fund Class SGD I Acc | 11,863,956   | 5.74        |
| SISF - EURO Equity I Acc                             | 11,184,487   | 5.41        |
| SISF - QEP Global Active Value I Acc                 | 8,781,325    | 4.25        |
| SISF - Asian Opportunities I Acc                     | 8,642,010    | 4.18        |
| SISF - Global Corporate Bond I Acc                   | 8,182,939    | 3.96        |
| SISF - China Opportunities I Acc                     | 8,122,436    | 3.93        |

\* Information extracted from the underlying Schroder Multi-Asset Revolution 70

# Based on audited accounts as of 31 December 2023

^ Based on audited accounts as of 31 December 2022

# AIA Managed Portfolios

## PORTFOLIO STATEMENTS

As at 30 June 2024

### ALLIANZ GLOBAL INVESTORS PREMIER FUNDS - ALLIANZ GLOBAL HIGH PAYOUT FUND

| <b>Top 10 Holdings as at 30 June 2024*</b> | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Microsoft Corp                             | 5,124,729                   | 5.78                            |
| Apple Inc                                  | 4,345,512                   | 4.90                            |
| Nvidia Corp                                | 2,701,820                   | 3.05                            |
| Alphabet Inc-CI C                          | 2,040,364                   | 2.30                            |
| Amazon.Com Inc                             | 1,924,384                   | 2.17                            |
| Broadcom Inc                               | 1,541,309                   | 1.74                            |
| Novartis Ag-Reg (Ch)                       | 1,267,066                   | 1.43                            |
| Meta Platforms Inc-Class A                 | 1,085,586                   | 1.22                            |
| Procter & Gamble Co/The                    | 1,081,710                   | 1.22                            |
| Abbott Laboratories                        | 1,041,906                   | 1.18                            |

| <b>Top 10 Holdings as at 30 June 2023*</b> | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Apple Inc                                  | 2,410,465                   | 3.75                            |
| Microsoft Corp                             | 1,886,932                   | 2.93                            |
| Nvidia Corp                                | 1,718,730                   | 2.67                            |
| Procter & Gamble Co                        | 951,258                     | 1.48                            |
| Exxon Mobil Corp                           | 916,130                     | 1.42                            |
| Merck & Co Inc                             | 862,540                     | 1.34                            |
| Cisco Systems Inc                          | 799,176                     | 1.24                            |
| Broadcom Inc                               | 788,494                     | 1.23                            |
| Accenture Plc                              | 749,849                     | 1.17                            |
| Johnson & Johnson                          | 748,481                     | 1.16                            |

\* Information extracted from underlying Allianz Global Investors Premier Funds - Allianz Global High Payout Fund

# AIA Managed Portfolios

## OTHER INFORMATION

As at 30 June 2024

| Exposure To Derivatives             | Market Value<br>SGD | % of Net Asset Value | Realised Gains/<br>(Losses)<br>SGD | Unrealised Gains/<br>(Losses)<br>SGD |
|-------------------------------------|---------------------|----------------------|------------------------------------|--------------------------------------|
| Forward foreign exchange contracts: |                     |                      |                                    |                                      |
| AIA Portfolio 30                    | -                   | -                    | -                                  | -                                    |
| AIA Portfolio 50                    | -                   | -                    | -                                  | -                                    |
| AIA Portfolio 70                    | -                   | -                    | -                                  | -                                    |
| AIA Portfolio 100                   | -                   | -                    | -                                  | -                                    |

### Borrowings

N/A

| Total Redemptions and Subscriptions | Redemptions<br>SGD | Subscriptions<br>SGD |
|-------------------------------------|--------------------|----------------------|
| AIA Portfolio 30                    | 1,661,593          | 811,593              |
| AIA Portfolio 50                    | 1,954,216          | 1,770,395            |
| AIA Portfolio 70                    | 6,617,982          | 12,379,585           |
| AIA Portfolio 100                   | 2,897,863          | 8,542,108            |

### Related-Party Transactions

N/A

| Expense Ratios     | 30 Jun 2024 | 30 Jun 2023 |
|--------------------|-------------|-------------|
| Local Funds:       |             |             |
| AIA Portfolio 30*  | 0.95%       | 0.95%       |
| AIA Portfolio 50*  | 1.55%       | 1.55%       |
| AIA Portfolio 70*  | 1.55%       | 1.55%       |
| AIA Portfolio 100* | 1.75%       | 1.74%       |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### Underlying Funds:

|  |       |       |
|--|-------|-------|
| Schroder Multi-Asset Revolution 30 <sup>^^</sup> | 1.42% | 1.39% |
| Schroder Multi-Asset Revolution 50 <sup>^^</sup> | 1.45% | 1.43% |
| Schroder Multi-Asset Revolution 70 <sup>^^</sup> | 1.49% | 1.48% |

*Note: The expense ratio is computed in accordance with the revised IMAS guidelines on disclosure of expense ratios dated 25 May 2005. Brokerage and other transaction costs, interest expense, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of other funds, tax deducted at source or arising on income received and dividends paid to unitholders are not included in the expense ratio. The Fund does not pay performance fees.*



# AIA Managed Portfolios

## OTHER INFORMATION

As at 30 June 2024

### Expense Ratios (continued)

| Underlying Funds: (continued)  | 30 Jun 2024 | 30 Jun 2023 |
|--|-------------|-------------|
| Allianz Global Investors Premier Funds - Allianz Global High Payout Fund** | 1.66%       | 1.60%       |

*Note: Expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

\* Includes underlying fund expense ratio

^ Based on unaudited accounts as of 31 December 2023 and 31 December 2022 respectively

\*\* Based on unaudited accounts

### Turnover Ratios

30 Jun 2024    30 Jun 2023

Local Funds:

The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s).

Underlying Funds:

|  |        |        |
|--|--------|--------|
| Schroder Multi-Asset Revolution 30^  | 50.14% | 50.07% |
| Schroder Multi-Asset Revolution 50^  | 56.87% | 49.08% |
| Schroder Multi-Asset Revolution 70^  | 48.57% | 43.46% |
| Allianz Global Investors Premier Funds - Allianz Global High Payout Fund** | 38.34% | 19.05% |

^ Based on unaudited accounts as of 31 December 2023 and 31 December 2022 respectively

\*\* Based on unaudited accounts

### Any Material Information That Will Adversely Impact The Valuation Of The Fund

NIL

### Soft Dollar Commissions

Soft dollar commissions for Allianz Global High Payout Fund:

AllianzGI does not receive any soft dollar commissions in respect of Allianz Global High Payout Fund.

Soft dollar commissions for Schroder funds:

In the management of the Fund, the Manager currently does not receive or enter into any soft dollar commissions or arrangements.

In the management of the underlying Schroders funds (save for Schroder Asian Investment Grade Credit, Schroder Global Quality Bond, Schroder Singapore Fixed Income Fund and Schroder Singapore Trust), the managers may enter into soft dollar commission arrangements only where there is a direct and identifiable benefit to their clients, and where the managers are satisfied that the transactions generating the soft dollar commissions are made in good faith, in strict compliance with applicable regulatory requirements and in the best interests of the underlying Schroders funds on terms that commensurate with best market practice.

# AIA Multi Select

## FUND PERFORMANCE

As at 30 June 2024

### AIA Multi Select 30

| Period                       | Fund % | Benchmark* % |
|------------------------------|--------|--------------|
| 3-month                      | (0.16) | 1.01         |
| 6-month                      | 1.91   | 3.71         |
| 1-year                       | 3.47   | 7.02         |
| 3-year <sup>^</sup>          | (2.52) | 0.28         |
| 5-year <sup>^</sup>          | 0.88   | 3.44         |
| 10-year <sup>^</sup>         | 1.39   | 4.03         |
| Since inception <sup>^</sup> | 1.56   | 3.90         |

<sup>^</sup> Annualised Returns

\* Benchmark Details:

From inception to 1 June 2015: 3% MSCI Singapore DTR Net, 4% MSCI AC Asia ex Jp DTR Net, 6.6% MSCI Japan DTR Net, 4.4% MSCI Europe DTR Net, 12% MSCI North America DTR Net, 23% Citi World Govt Bond Index & 47% Citi Singapore Govt Bond Index

From 2 June 2015 to 3 January 2021: 3% MSCI AC Asia ex Japan DTR Net, 2% TOPIX Index, 8% MSCI Europe DTR Net, 17% S&P 500 TR, 35% FTSE World Govt Bond Index ex Japan (hedged to S\$), 35% JP Morgan Sing. Govt. Bond Index All

From 4 January 2021 onwards: 3% MSCI AC Asia ex Japan DTR Net, 2% TOPIX Index, 8% MSCI Europe DTR Net, 17% S&P 500 TR, 35% FTSE World Govt Bond Index ex Japan (hedged to S\$), 35% Markit iBoxx SGD Overall Index TR

Note: Fund Inception date - 25 June 2008. Fund returns in SGD, bid to bid, net dividends reinvested

# AIA Multi Select

## FUND PERFORMANCE

As at 30 June 2024

### AIA Multi Select 50

| Period                       | Fund % | Benchmark* % |
|------------------------------|--------|--------------|
| 3-month                      | 1.54   | 2.32         |
| 6-month                      | 5.46   | 6.18         |
| 1-year                       | 7.24   | 9.21         |
| 3-year <sup>^</sup>          | (0.94) | (0.27)       |
| 5-year <sup>^</sup>          | 3.34   | 4.21         |
| 10-year <sup>^</sup>         | 3.94   | 4.65         |
| Since inception <sup>^</sup> | 3.67   | 4.36         |

<sup>^</sup> Annualised Returns

\* Benchmark Details :

From inception to 1 June 2015: 7% MSCI Singapore DTR Net, 4% MSCI AC Asia ex Jp DTR Net, 9% MSCI Japan DTR Net, 2% MSCI Emerging Markets DTR Net, 17% MSCI Europe DTR Net, 16% MSCI North America DTR Net, 22% Citi World Govt Bond Index & 23% Citi Singapore Govt Bond Index

From 2 June 2015 to 3 January 2021: 13% MSCI AC Asia ex Japan DTR Net, 2% TOPIX Index, 10% MSCI Emerging Markets DTR Net, 8% MSCI Europe DTR Net 17% S&P 500 TR, 25% FTSE World Govt Bond Index ex Japan (hedged to S\$), 25% JP Morgan Sing. Govt. Bond Index All

From 4 January 2021 onwards: 13% MSCI AC Asia ex Japan DTR Net, 2% TOPIX Index, 10% MSCI Emerging Markets DTR Net, 8% MSCI Europe DTR Net 17% S&P 500 TR, 25% FTSE World Govt Bond Index ex Japan (hedged to S\$), 25% Markit iBoxx SGD Overall Index TR

Note: Fund Inception date - 25 June 2008. Fund returns in SGD, bid to bid, net dividends reinvested

# AIA Multi Select

## FUND PERFORMANCE

As at 30 June 2024

### AIA Multi Select 70

| Period                       | Fund % | Benchmark* |
|------------------------------|--------|------------|
| 3-month                      | 2.75   | 3.63       |
| 6-month                      | 7.33   | 8.68       |
| 1-year                       | 7.33   | 11.41      |
| 3-year <sup>^</sup>          | (1.95) | (0.84)     |
| 5-year <sup>^</sup>          | 3.94   | 4.87       |
| 10-year <sup>^</sup>         | 4.70   | 5.17       |
| Since inception <sup>^</sup> | 4.11   | 4.70       |

<sup>^</sup> Annualised Returns

\* Benchmark Details:

From inception to 1 June 2015: 10% MSCI Singapore DTR Net, 4% MSCI AC Asia ex Jp DTR Net, 10% MSCI Japan DTR Net, 3% MSCI Emerging Markets DTR Net, 29% MSCI Europe DTR Net, 19% MSCI North America DTR Net, 15% Citi World Govt Bond Index & 10% Citi Singapore Govt Bond Index

From 2 June 2015 to 3 January 2021 : 23% MSCI AC Asia ex Japan DTR Net, 2% TOPIX Index, 20% MSCI Emerging Markets DTR Net, 8% MSCI Europe DTR Net 17% S&P 500 TR, 15% FTSE World Govt Bond Index ex Japan (hedged to S\$), 15% JP Morgan Sing. Govt. Bond Index All

From 4 January 2021 onwards: 23% MSCI AC Asia ex Japan DTR Net, 2% TOPIX Index, 20% MSCI Emerging Markets DTR Net, 8% MSCI Europe DTR Net 17% S&P 500 TR, 15% FTSE World Govt Bond Index ex Japan (hedged to S\$), 15% Markit iBoxx SGD Overall Index TR

Note: Fund Inception date - 25 June 2008. Fund returns in SGD, bid to bid, net dividends reinvested

Disclaimer with regard to MSCI Benchmark:

The blended returns are calculated by AIA Investment Management Private Limited using end of day index level values licensed from MSCI ("MSCI Data"). For the avoidance of doubt, MSCI is not the benchmark "administrator" for, or a "contributor", "submitter" or "supervised contributor" to, the blended returns, and the MSCI Data is not considered a "contribution" or "submission" in relation to the blended returns, as those terms may be defined in any rules, laws, regulations, legislation or international standards. MSCI Data is provided "AS IS" without warranty or liability and no copying or distribution is permitted. MSCI does not make any representation regarding the advisability of any investment or strategy and does not sponsor, promote, issue, sell or otherwise recommend or endorse any investment or strategy, including any financial products or strategies based on, tracking or otherwise utilizing any MSCI Data, models, analytics or other materials or information.

# AIA Multi Select

## FUND PERFORMANCE

As at 30 June 2024

*Disclaimer with regard to Markit Benchmark:*

*The index referenced herein (the "Index") is the proprietary property of Markit North America, Inc., Markit Indices GmbH and/or its affiliates ("Index Provider") and has been licensed for use in connection with the fund (or other investment vehicle) or securities referenced herein ("Fund").*

*Each party acknowledges and agrees that the Fund is not sponsored, endorsed or promoted by the Index Provider. The Index Provider makes no representation whatsoever, whether express or implied, and hereby expressly disclaim all warranties (including, without limitation, those of merchantability or fitness for a particular purpose or use), with respect to the Index or any data included therein or relating thereto, and in particular disclaim any warranty either as to the quality, accuracy and/or completeness of the Index or any data included therein, the results obtained from the use of the Index and/or the composition of the Index at any particular time on any particular date or otherwise and/or the creditworthiness of any entity, or the likelihood of the occurrence of a credit event or similar event (however defined) with respect to an obligation, in the Index at any particular time on any particular date or otherwise. The Index Provider shall not be liable (whether in negligence or otherwise) to the parties or any other person for any error in the Index, and the Index Provider is under no obligation to advise the parties or any person of any error therein.*

*The Index Provider makes no representation whatsoever, whether express or implied, as to the advisability of purchasing or selling Fund, the ability of the Index to track relevant markets' performances, or otherwise relating to the Index or any transaction or product with respect thereto, or of assuming any risks in connection therewith. The Index Provider has no obligation to take the needs of any party into consideration in determining, composing or calculating the Index. No party purchasing or selling the Fund nor the Index Provider, shall have any liability to any party for any act or failure to act by the Index Provider in connection with the determination, adjustment, calculation or maintenance of the Index. The Index Provider and its affiliates may deal in any obligations that compose the Index, and may, where permitted, accept deposits from, make loans or otherwise extend credit to, and generally engage in any kind of commercial or investment banking or other business with the issuers of such obligations or their affiliates, and may act with respect to such business as if the Index did not exist, regardless of whether such action might adversely affect the Index or Fund.*

# AIA Multi Select

## PORTFOLIO STATEMENTS

As at 30 June 2024

### AIA Multi Select 30

| Investment In Collective Investment Scheme | Market Value<br>SGD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| AIA Regional Fixed Income Fund             | 154,420             | 34.52                   |
| AIA Global Bond Fund                       | 152,131             | 34.01                   |
| AIA US Equity Fund                         | 78,431              | 17.53                   |
| AIA European Equity Fund                   | 35,430              | 7.92                    |
| AIA Regional Equity Fund                   | 13,979              | 3.13                    |
| AIA Japan Equity Fund                      | 8,480               | 1.90                    |
| <b>Total</b>                               | <b>442,871</b>      | <b>99.01</b>            |

### AIA Multi Select 50

| Investment In Collective Investment Scheme | Market Value<br>SGD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| AIA Regional Fixed Income Fund             | 1,272,078           | 24.58                   |
| AIA Global Bond Fund                       | 1,253,094           | 24.21                   |
| AIA US Equity Fund                         | 904,469             | 17.48                   |
| AIA Regional Equity Fund                   | 697,566             | 13.48                   |
| AIA Emerging Markets Equity Fund           | 536,996             | 10.38                   |
| AIA European Equity Fund                   | 408,522             | 7.89                    |
| AIA Japan Equity Fund                      | 97,674              | 1.89                    |
| <b>Total</b>                               | <b>5,170,399</b>    | <b>99.91</b>            |

### AIA Multi Select 70

| Investment In Collective Investment Scheme | Market Value<br>SGD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| AIA Regional Equity Fund                   | 966,813             | 21.35                   |
| AIA US Equity Fund                         | 913,925             | 20.18                   |
| AIA Emerging Markets Equity Fund           | 913,099             | 20.16                   |
| AIA Regional Fixed Income Fund             | 637,870             | 14.08                   |
| AIA Global Bond Fund                       | 622,609             | 13.75                   |
| AIA European Equity Fund                   | 375,554             | 8.29                    |
| AIA Japan Equity Fund                      | 96,376              | 2.13                    |
| <b>Total</b>                               | <b>4,526,246</b>    | <b>99.94</b>            |

# AIA Multi Select

## PORTFOLIO STATEMENTS

As at 30 June 2024

### AIA Multi Select 30

*AIA Multi Select 30 invested more than 30% of its assets in AIA Regional Fixed Income Fund and AIA Global Bond Fund.*

*The following are the top 10 holdings in the AIA Regional Fixed Income Fund and AIA Global Bond Fund.*

### AIA REGIONAL FIXED INCOME FUND

#### Top 10 Holdings as at 30 June 2024<sup>^</sup>

|                                     | Market Value<br>SGD | % of Net<br>Asset Value |
|-------------------------------------|---------------------|-------------------------|
| Singapore Gov't SIGB 3 3/8 09/01/33 | 81,123,689          | 6.20                    |
| Singapore Gov't SIGB 2 1/4 08/01/36 | 60,202,461          | 4.60                    |
| Singapore Gov't SIGB 2 5/8 08/01/32 | 60,080,660          | 4.59                    |
| Singapore Gov't 2.75% SIGB 01/04/42 | 56,355,376          | 4.31                    |
| Singapore Gov't SIGB 2 7/8 07/01/29 | 55,553,981          | 4.25                    |
| Singapore Gov't SIGB 2 7/8 09/01/30 | 55,453,496          | 4.24                    |
| Singapore Gov't SIGB 2 3/4 03/01/46 | 53,156,736          | 4.06                    |
| Singapore Gov't SIGB 2 5/8 05/01/28 | 44,696,885          | 3.42                    |
| Singapore Gov't SIGB 2 3/8 07/01/39 | 33,794,854          | 2.58                    |
| Singapore Gov't SIGB 1 7/8 10/01/51 | 33,735,013          | 2.58                    |

#### Top 10 Holdings as at 30 June 2023<sup>^</sup>

|                                     | Market Value<br>SGD | % of Net<br>Asset Value |
|-------------------------------------|---------------------|-------------------------|
| Singapore Gov't SIGB 3 3/8 09/01/33 | 86,507,600          | 6.24                    |
| Singapore Gov't SIGB 2 5/8 08/01/32 | 68,315,754          | 4.93                    |
| Singapore Gov't 2.75% SIGB 01/04/42 | 61,301,580          | 4.42                    |
| Singapore Gov't SIGB 2 1/4 08/01/36 | 55,898,115          | 4.03                    |
| Singapore Gov't SIGB 2 7/8 07/01/29 | 55,761,849          | 4.02                    |
| Singapore Gov't SIGB 2 7/8 09/01/30 | 53,117,640          | 3.83                    |
| Singapore Gov't SIGB 2 3/4 03/01/46 | 50,520,513          | 3.65                    |
| Singapore Gov't SIGB 3 1/2 03/01/27 | 46,354,739          | 3.34                    |
| Singapore Gov't SIGB 1 7/8 03/01/50 | 44,689,414          | 3.22                    |
| Singapore Gov't SIGB 2 5/8 05/01/28 | 33,764,460          | 2.44                    |

<sup>^</sup> Information given is provided by AIA Investment Management Private Limited

# AIA Multi Select

## PORTFOLIO STATEMENTS

As at 30 June 2024

### AIA GLOBAL BOND FUND

#### Top 10 Holdings as at 30 June 2024\*

|   | Market Value<br>SGD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| US Treasury N/B 1.250% 30 Nov 2026 United States                | 35,033,977          | 12.45                   |
| US Treasury N/B 3.875% 30 Nov 2027 United States                | 21,132,945          | 7.51                    |
| Bundesrepub. Deutschland (Reg S) (Br) 0.50% 15 Aug 2027 Germany | 17,446,639          | 6.20                    |
| US Treasury N/B 4.375% 31 Aug 2028 United States                | 13,901,032          | 4.94                    |
| US Treasury N/B 0.375% 31 Jan 2026 United States                | 11,452,874          | 4.07                    |
| Mex Bonds Desarr Fix Rt SER M 7.75% 13/11/2042 Mexico           | 8,920,298           | 3.17                    |
| Bonos Y Oblig Del Estado (Reg S) 5.9% 30 Jul 2026 Spain         | 6,303,302           | 2.24                    |
| US Treasury N/B 2.875% 15 May 2049 United States                | 6,275,162           | 2.23                    |
| US Treasury N/B 2.875% 30 Apr 2025 United States                | 6,275,162           | 2.23                    |
| US Treasury N/B 0.375% 30 April 2025 United States              | 5,824,926           | 2.07                    |

#### Top 10 Holdings as at 30 June 2023\*

|   | Market Value<br>SGD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| US Treasury N/B 1.250% 30 Nov 2026 United States                | 25,771,557          | 12.36                   |
| Bundesrepub. Deutschland (Reg S) (Br) 0.50% 15 Aug 2027 Germany | 14,157,676          | 6.79                    |
| Bundesrepub. Deutschland (Br) 1.75% 15 Feb 2024 Germany         | 13,740,660          | 6.59                    |
| US Treasury N/B 2.250% 15 Nov 2024 United States                | 10,633,895          | 5.10                    |
| US Treasury N/B 0.375% 31 Jan 2026 United States                | 8,131,802           | 3.90                    |
| Mex Bonds Desarr Fix Rt SER M 7.75% 13/11/2042 Mexico           | 7,777,339           | 3.73                    |
| US Treasury N/B 3.875% 30 Nov 2027 United States                | 6,755,651           | 3.24                    |
| US Treasury 0.375% 30/04/2025 United States                     | 6,651,397           | 3.19                    |
| US Treasury N/B 2.125% 29 Feb 2024 United States                | 6,609,695           | 3.17                    |
| US Treasury N/B 2.750% 15 Feb 2024 United States                | 5,212,694           | 2.50                    |

\* Information extracted from the underlying Franklin Templeton Western Asset Global Bond Trust - formerly known as Legg Mason Western Asset Global Bond Trust



## AIA Multi Select

### OTHER INFORMATION

As at 30 June 2024

| Exposure To Derivatives             | Market Value<br>SGD | % of Net Asset Value | Realised Gains/<br>(Losses)<br>SGD | Unrealised Gains/<br>(Losses)<br>SGD |
|-------------------------------------|---------------------|----------------------|------------------------------------|--------------------------------------|
| Forward foreign exchange contracts: |                     |                      |                                    |                                      |
| AIA Multi Select 70                 | -                   | -                    | -                                  | -                                    |
| AIA Multi Select 50                 | -                   | -                    | -                                  | -                                    |
| AIA Multi Select 30                 | -                   | -                    | -                                  | -                                    |

### Borrowings

N/A

| Total Redemptions and Subscriptions | Redemptions<br>SGD | Subscriptions<br>SGD |
|-------------------------------------|--------------------|----------------------|
| AIA Multi Select 70                 | 499,654            | 317,930              |
| AIA Multi Select 50                 | 315,582            | 363,204              |
| AIA Multi Select 30                 | 39,542             | 37,806               |

### Related-Party Transactions

N/A

| Expense Ratios       | 30 Jun 2024 | 30 Jun 2023 |
|----------------------|-------------|-------------|
| Local Funds:         |             |             |
| AIA Multi Select 70* | 1.76%       | 1.76%       |
| AIA Multi Select 50* | 1.57%       | 1.59%       |
| AIA Multi Select 30* | 3.88%       | 4.03%       |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### Underlying Funds:

|                                  |       |       |
|----------------------------------|-------|-------|
| AIA Emerging Markets Equity Fund | 1.75% | 1.75% |
| AIA Regional Equity Fund         | 1.65% | 1.64% |
| AIA Japan Equity Fund            | 1.71% | 1.71% |
| AIA European Equity Fund         | 1.73% | 1.73% |
| AIA US Equity Fund               | 1.74% | 1.71% |
| AIA Global Bond Fund             | 0.95% | 0.95% |
| AIA Regional Fixed Income Fund   | 0.87% | 0.87% |

*Note:*

\* Includes underlying fund expense ratio

# AIA Multi Select

## OTHER INFORMATION

As at 30 June 2024

### Turnover Ratios

**30 Jun 2024    30 Jun 2023**

Local Funds:

The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s).

Underlying Funds:

Please refer to the respective ILP sub-funds.

### Any Material Information That Will Adversely Impact The Valuation Of The Fund

NIL

### Soft Dollar Commissions

Please refer to the respective ILP sub-funds.

# AIA Regional Equity Fund

## FUND PERFORMANCE

As at 30 June 2024

| <b>Period</b>                | <b>Fund<br/>%</b> | <b>Benchmark*<br/>%</b> |
|------------------------------|-------------------|-------------------------|
| 3-month                      | 5.34              | 7.65                    |
| 6-month                      | 7.05              | 12.75                   |
| 1-year                       | 0.90              | 13.05                   |
| 3-year <sup>^</sup>          | (9.00)            | (5.51)                  |
| 5-year <sup>^</sup>          | 0.71              | 3.54                    |
| 10-year <sup>^</sup>         | 4.66              | 5.01                    |
| Since inception <sup>^</sup> | 7.66              | 4.51                    |

<sup>^</sup> Annualised returns

\* Benchmark Details:

*Inception to December 2000 - MSCI AC Far East Free ex Japan Gross*

*From January 2001 onwards - MSCI AC Far East Free ex Japan DTR Net Index (in SGD)*

*From 1 October 2014 onwards - MSCI All Country Asia ex-Japan*

*Note: Fund inception date - 2 September 1997. Fund returns in SGD, bid-to-bid, net dividends reinvested*

## PORTFOLIO STATEMENTS

As at 30 June 2024

| <b>Investment In Collective Investment Scheme</b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| Fidelity Funds - Sustainable Asia Equity II Fund  | 1,431,219,195               | 100.04                          |

# AIA Regional Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### FIDELITY FUNDS – SUSTAINABLE ASIA EQUITY II FUND

| <b>Top 10 Holdings as at 30 June 2024*</b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Taiwan Semiconduct Manufacturing           | 141,789,484                 | 9.91                            |
| Samsung Electronics                        | 115,638,398                 | 8.08                            |
| ICICI Bank (Demat)                         | 99,368,725                  | 6.95                            |
| Tencent Holdings                           | 81,497,202                  | 5.70                            |
| AIA Group                                  | 57,905,974                  | 4.05                            |
| Anta Sports Products                       | 47,614,281                  | 3.33                            |
| Axis Bank                                  | 42,081,137                  | 2.94                            |
| Yageo                                      | 40,300,396                  | 2.82                            |
| SK Hynix                                   | 38,845,934                  | 2.72                            |
| HDFC Bank                                  | 38,791,094                  | 2.71                            |

| <b>Top 10 Holdings as at 30 June 2023*</b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Samsung Electronics                        | 140,625,611                 | 9.79                            |
| Taiwan Semiconduct Manufacturing           | 137,411,622                 | 9.57                            |
| AIA Group                                  | 107,382,268                 | 7.48                            |
| Axis Bank                                  | 76,327,868                  | 5.31                            |
| ICICI Bank (DEMAT)                         | 68,728,611                  | 4.78                            |
| Tencent Holdings                           | 54,520,664                  | 3.80                            |
| Prudential (UK)                            | 39,639,812                  | 2.76                            |
| Meituan Dianping B                         | 34,822,343                  | 2.42                            |
| China Resources Land                       | 34,576,080                  | 2.41                            |
| Shriram Finance                            | 30,632,131                  | 2.13                            |

\* Information extracted from the underlying Fidelity Funds – Sustainable Asia Equity II Fund

# AIA Regional Equity Fund

## OTHER INFORMATION

As at 30 June 2024

| Exposure To Derivatives            | Market Value SGD | % of Net Asset Value | Realised Gains/ (Losses) SGD | Unrealised Gains/ (Losses) SGD |
|------------------------------------|------------------|----------------------|------------------------------|--------------------------------|
| Forward foreign exchange contracts | -                | -                    | -                            | -                              |

### Borrowings

N/A

### Total Redemptions and Subscriptions

|                               | SGD         |
|-------------------------------|-------------|
| Total amount of redemptions   | 109,547,744 |
| Total amount of subscriptions | 81,560,849  |

### Related-Party Transactions

N/A

### Expense Ratios

|             | 30 Jun 2024 | 30 Jun 2023 |
|-------------|-------------|-------------|
| Local Fund* | 1.65%       | 1.64%       |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### Underlying Fund:

|                                   |       |       |
|-----------------------------------|-------|-------|
| Fidelity Funds – Sustainable Asia | 1.19% | 1.18% |
| Equity II Fund**                  |       |       |

*Note: Expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

\* Includes underlying fund expense ratio

\*\* Based on unaudited accounts

### Turnover Ratios

|            | 30 Jun 2024 | 30 Jun 2023 |
|------------|-------------|-------------|
| Local Fund |             |             |

The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s).

### Underlying Fund:

|                                   |        |        |
|-----------------------------------|--------|--------|
| Fidelity Funds – Sustainable Asia | 79.56% | 46.39% |
| Equity II Fund**                  |        |        |

\*\* Based on unaudited accounts

### Any Material Information That Will Adversely Impact The Valuation Of The Fund

NIL

# AIA Regional Equity Fund

## OTHER INFORMATION

As at 30 June 2024

### **Soft Dollar Commissions**

The Investment Manager and any of its delegates may effect transactions by or through the agency of another person with whom the Investment Manager and any of its delegates have an arrangement under which that party will from time to time provide to or procure for the Investment Manager and any of its delegates goods, services or other benefits (such as research and advisory services, where permitted by regulation only), the nature of which is such that their provision can reasonably be expected to benefit the Fund as a whole and may contribute to an improvement in the performance of the Fund and that of the Investment Manager or any of its delegates in providing services to the Fund and for which no direct payment is made but instead the Investment Manager and any of its delegates undertake to place business with that party. 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.

The Investment Manager and any of its delegates shall not retain the benefit of any cash commission rebate (being repayment of a cash commission made by a broker or dealer to the Investment Manager and/or any delegates) paid or payable from any such broker or dealer in respect of any business placed with such broker or dealer by the Investment Manager or any of its delegates for or on behalf the Fund. Any such cash commission rebate from any such broker or dealer will be held by the Investment Manager and any of its delegates for the account of the Fund. Brokerage rates will not be excessive of customary brokerage rates. All transactions will be done with best execution.

# AIA Regional Fixed Income Fund

## FUND PERFORMANCE

As at 30 June 2024

| Period                       | Fund<br>% | Benchmark*<br>% |
|------------------------------|-----------|-----------------|
| 3-month                      | 0.25      | 0.48            |
| 6-month                      | (0.58)    | (0.21)          |
| 1-year                       | 2.14      | 2.64            |
| 3-year <sup>^</sup>          | (0.39)    | (0.77)          |
| 5-year <sup>^</sup>          | 1.47      | 1.25            |
| 10-year <sup>^</sup>         | 2.21      | 1.89            |
| Since inception <sup>^</sup> | 3.50      | 3.10            |

<sup>^</sup> Annualised returns

\* Benchmark Details:

Inception to December 2000 - UOB Sing Govt Bond Index (All)

January 2001 to 3 January 2021 - JP Morgan Sing Govt Bond Index All

4 January 2021 onwards - Markit iBoxx SGD Overall Index TR

Note: Fund inception date - 2 September 1997. Funds returns in SGD, bid-to-bid, net dividends reinvested

Disclaimer with regard to Markit Benchmark:

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# AIA Regional Fixed Income Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

| Country Allocation^      | Market Value<br>SGD  | % of Net<br>Asset Value |
|--------------------------|----------------------|-------------------------|
| Singapore                | 1,005,975,315        | 76.27                   |
| United Kingdom           | 87,244,871           | 6.61                    |
| Australia                | 50,075,393           | 3.80                    |
| Japan                    | 41,425,881           | 3.14                    |
| China                    | 34,660,787           | 2.63                    |
| Saudi Arabia             | 21,363,352           | 1.62                    |
| Taiwan                   | 14,721,607           | 1.12                    |
| Switzerland              | 12,715,444           | 0.96                    |
| Hong Kong                | 9,417,912            | 0.71                    |
| France                   | 9,016,493            | 0.68                    |
| Germany                  | 8,513,515            | 0.65                    |
| South Korea              | 7,524,253            | 0.57                    |
| Netherlands              | 5,904,848            | 0.45                    |
| Portfolio of Investments | 1,308,559,671        | 99.21                   |
| Other Net Assets         | 10,425,134           | 0.79                    |
| <b>Total</b>             | <b>1,318,984,805</b> | <b>100.00</b>           |

| Industry Allocation^             | Market Value<br>SGD  | % of Net<br>Asset Value |
|----------------------------------|----------------------|-------------------------|
| Sovereign Government Obligations | 675,457,718          | 51.21                   |
| Financials                       | 320,266,093          | 24.28                   |
| Real Estate                      | 202,461,915          | 15.35                   |
| Government Agency                | 43,761,900           | 3.32                    |
| Communication Services           | 27,329,783           | 2.07                    |
| Energy                           | 21,363,352           | 1.62                    |
| Industrial                       | 16,433,670           | 1.25                    |
| Consumer Staples                 | 1,485,240            | 0.11                    |
| Portfolio of Investments         | 1,308,559,671        | 99.21                   |
| Other Net Assets                 | 10,425,134           | 0.79                    |
| <b>Total</b>                     | <b>1,318,984,805</b> | <b>100.00</b>           |



# AIA Regional Fixed Income Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

| <b>Asset Class<sup>^</sup></b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--------------------------------|-----------------------------|---------------------------------|
| Fixed Income Securities        | 1,177,444,036               | 89.27                           |
| Hybrid Securities*             | 131,115,635                 | 9.94                            |
| Other Net Assets               | 10,425,134                  | 0.79                            |
| <b>Total</b>                   | <b>1,318,984,805</b>        | <b>100.00</b>                   |

\* Hybrid Securities generally consist of perpetual bonds which are classified as Equity Securities in the Statement of Assets and Liabilities in accordance with the accounting policies

| <b>Credit Rating of Debt Securities<sup>***^</sup></b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Aaa  | 700,862,764                 | 53.13                           |
| A1   | 41,434,468                  | 3.14                            |
| A2   | 35,991,700                  | 2.73                            |
| A3   | 138,315,712                 | 10.49                           |
| Baa1   | 102,574,970                 | 7.78                            |
| Baa2   | 52,080,179                  | 3.95                            |
| Baa3   | 57,362,403                  | 4.35                            |
| Ba1  | 11,114,472                  | 0.84                            |
| Ba2  | 15,500,320                  | 1.18                            |
| Not rated  | 153,322,683                 | 11.62                           |

# The amounts disclosed are inclusive of hybrid securities of SGD 131.1M

\*\* Moody's ratings or their equivalent, S&P rating where security is not rated by Moody's but rated by S&P and Fitch's rating where security is not rated by Moody and S&P

# AIA Regional Fixed Income Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

| <b>Top 10 Holdings as at 30 June 2024<sup>^</sup></b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| Singapore Gov't SIGB 3 3/8 09/01/33                   | 81,123,689                  | 6.15                            |
| Singapore Gov't SIGB 2 1/4 08/01/36                   | 60,202,461                  | 4.56                            |
| Singapore Gov't SIGB 2 5/8 08/01/32                   | 60,080,660                  | 4.56                            |
| Singapore Gov't 2.75% SIGB 01/04/42                   | 56,355,376                  | 4.27                            |
| Singapore Gov't SIGB 2 7/8 07/01/29                   | 55,553,981                  | 4.21                            |
| Singapore Gov't SIGB 2 7/8 09/01/30                   | 55,453,496                  | 4.20                            |
| Singapore Gov't SIGB 2 3/4 03/01/46                   | 53,156,736                  | 4.03                            |
| Singapore Gov't SIGB 2 5/8 05/01/28                   | 44,696,885                  | 3.39                            |
| Singapore Gov't SIGB 2 3/8 07/01/39                   | 33,794,854                  | 2.56                            |
| Singapore Gov't SIGB 1 7/8 10/01/51                   | 33,735,013                  | 2.56                            |

| <b>Top 10 Holdings as at 30 June 2023<sup>^</sup></b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| Singapore Gov't SIGB 3 3/8 09/01/33                   | 86,507,600                  | 6.24                            |
| Singapore Gov't SIGB 2 5/8 08/01/32                   | 68,315,754                  | 4.93                            |
| Singapore Gov't 2.75% SIGB 01/04/42                   | 61,301,580                  | 4.42                            |
| Singapore Gov't SIGB 2 1/4 08/01/36                   | 55,898,115                  | 4.03                            |
| Singapore Gov't SIGB 2 7/8 07/01/29                   | 55,761,849                  | 4.02                            |
| Singapore Gov't SIGB 2 7/8 09/01/30                   | 53,117,640                  | 3.83                            |
| Singapore Gov't SIGB 2 3/4 03/01/46                   | 50,520,513                  | 3.65                            |
| Singapore Gov't SIGB 3 1/2 03/01/27                   | 46,354,739                  | 3.34                            |
| Singapore Gov't SIGB 1 7/8 03/01/50                   | 44,689,414                  | 3.22                            |
| Singapore Gov't SIGB 2 5/8 05/01/28                   | 33,764,460                  | 2.44                            |

<sup>^</sup> Information given is provided by AIA Investment Management Private Limited

# AIA Regional Fixed Income Fund

## OTHER INFORMATION

As at 30 June 2024

| <b>Exposure To Derivatives</b>     | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset<br/>Value</b> | <b>Realised<br/>Gains/<br/>(Losses)<br/>SGD</b> | <b>Unrealised<br/>Gains/<br/>(Losses)<br/>SGD</b> |
|------------------------------------|-----------------------------|-------------------------------------|---|---|
| Forward foreign exchange contracts | (618,703)                   | 0.05                                | (4,299,804)                                     | (618,703)   |

### Investment In Collective Investment Schemes

N/A

### Borrowings

N/A

### Total Redemptions and Subscriptions

|                               | <b>SGD</b>  |
|-------------------------------|-------------|
| Total amount of redemptions   | 147,238,130 |
| Total amount of subscriptions | 82,514,186  |

### Related-Party Transactions

N/A

### Expense Ratios

|            | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|------------|--------------------|--------------------|
| Local Fund | 0.87%              | 0.87%              |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### Turnover Ratios

|            | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|------------|--------------------|--------------------|
| Local Fund | 73.49%             | 65.86%             |

### Any Material Information That Will Adversely Impact The Valuation Of The Fund

NIL

### Soft Dollar Commissions

NIL

# AIA S\$ Money Market Fund

## FUND PERFORMANCE

As at 30 June 2024

| Period                       | Fund<br>% | Benchmark*<br>% |
|------------------------------|-----------|-----------------|
| 3-month                      | 0.85      | 0.95            |
| 6-month                      | 1.80      | 1.93            |
| 1-year                       | 3.66      | 3.94            |
| 3-year <sup>^</sup>          | 2.32      | 2.61            |
| 5-year <sup>^</sup>          | 1.62      | 1.82            |
| 10-year <sup>^</sup>         | 1.25      | 1.38            |
| Since inception <sup>^</sup> | 0.90      | 1.14            |

<sup>^</sup> Annualised returns

\* Benchmark Details:

Inception to August 2015 - 1 week SIBOR (Bid)

From September 2015 onwards - 1 month Deposit Rate

Note: Fund inception date - 15 June 1999. Fund returns in SGD, bid-to-bid, net dividends reinvested

## PORTFOLIO STATEMENTS

As at 30 June 2024

| Country Allocation <sup>^</sup> | Market Value<br>SGD | % of Net<br>Asset Value |
|---------------------------------|---------------------|-------------------------|
| Singapore                       | 48,810,120          | 80.01                   |
| Australia                       | 2,996,910           | 4.91                    |
| France                          | 2,995,680           | 4.91                    |
| Portfolio of Investments        | 54,802,710          | 89.83                   |
| Other Net Assets                | 6,202,251           | 10.17                   |
| <b>Total</b>                    | <b>61,004,961</b>   | <b>100.00</b>           |

| Industry Allocation <sup>^</sup> | Market Value<br>SGD | % of Net<br>Asset Value |
|----------------------------------|---------------------|-------------------------|
| Sovereign Government Obligations | 48,810,120          | 80.01                   |
| Financials                       | 5,992,590           | 9.82                    |
| Portfolio of Investments         | 54,802,710          | 89.83                   |
| Other Net Assets                 | 6,202,251           | 10.17                   |
| <b>Total</b>                     | <b>61,004,961</b>   | <b>100.00</b>           |

# AIA S\$ Money Market Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

| <b>Asset Class<sup>^</sup></b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--------------------------------|-----------------------------|---------------------------------|
| Fixed Income Securities        | 54,802,710                  | 89.83                           |
| Other Net Assets               | 6,202,251                   | 10.17                           |
| <b>Total</b>                   | <b>61,004,961</b>           | <b>100.00</b>                   |

| <b>Credit Rating of Debt Securities<sup>**^</sup></b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| Aa3   | 5,992,590                   | 9.82                            |
| Not rated <sup>^</sup>                                | 48,810,120                  | 80.01                           |

<sup>\*\*</sup> *Moody's ratings or their equivalent, S&P rating where security is not rated by Moody's but rated by S&P and Fitch's rating where security is not rated by Moody and S&P*

<sup>^</sup> *All not rated debt securities are Monetary Authority of Singapore Bills*

| <b>Maturity of Debt Securities<sup>^</sup></b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Up to 30 days                                  | 15,993,120                  | 26.21                           |
| 31-60 days                                     | 16,927,700                  | 27.75                           |
| 61-90 days                                     | 15,889,300                  | 26.05                           |
| 91-120 days                                    | 5,992,590                   | 9.82                            |
| 121-180 days                                   | -                           | -                               |
| More than 180 days                             | -                           | -                               |

# AIA S\$ Money Market Fund

## OTHER INFORMATION

As at 30 June 2024

| <b>Top 10 Holdings as at 30 June 2024<sup>^</sup></b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| MAS Bill MASPSP 07/05/24                              | 7,996,560                   | 13.11                           |
| MAS Bill MASPSP 07/05/24                              | 7,996,560                   | 13.11                           |
| MAS Bill MASPSP 08/30/24                              | 7,948,720                   | 13.02                           |
| MAS Bill MASPSP 08/02/24                              | 5,979,360                   | 9.80                            |
| MAS Bill MASPSP 08/12/24                              | 5,972,940                   | 9.79                            |
| MAS Bill MASPSP 08/16/24                              | 4,975,400                   | 8.16                            |
| MAS Bill MASPSP 09/06/24                              | 4,964,250                   | 8.14                            |
| COM BK Australia CBAAU 4.15 10/06/24                  | 2,996,910                   | 4.91                            |
| BNP Paribas BNP 4.15 10/05/24                         | 2,995,680                   | 4.91                            |
| MAS Bill MASPSP 09/13/24                              | 2,976,330                   | 4.88                            |

| <b>Top 10 Holdings as at 30 June 2023<sup>^</sup></b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| MAS Bill MASPSP 08/04/23                              | 7,971,200                   | 11.58                           |
| MAS Bill MASPSP 07/21/23                              | 6,985,790                   | 10.15                           |
| MAS Bill MASPSP 07/28/23                              | 6,980,330                   | 10.14                           |
| MAS Bill MASPSP 09/15/23                              | 6,446,440                   | 9.37                            |
| MAS Bill MASPSP 08/18/23                              | 5,969,040                   | 8.67                            |
| MAS Bill MASPSP 08/25/23                              | 4,970,300                   | 7.22                            |
| MAS Bill MASPSP 09/08/23                              | 4,962,600                   | 7.21                            |
| MAS Bill MASPSP 07/14/23                              | 3,961,082                   | 5.76                            |
| MAS Bill MASPSP 07/21/23                              | 3,492,895                   | 5.08                            |
| Cagamas Global CAGA 3.85 09/11/23                     | 2,996,550                   | 4.35                            |

<sup>^</sup> Information given is provided by AIA Investment Management Private Limited

# AIA S\$ Money Market Fund

## OTHER INFORMATION

As at 30 June 2024

| Exposure To Derivatives            | Market Value<br>SGD | % of Net Asset Value | Realised Gains/<br>(Losses)<br>SGD | Unrealised Gains/<br>(Losses)<br>SGD |
|------------------------------------|---------------------|----------------------|------------------------------------|--------------------------------------|
| Forward foreign exchange contracts | -                   | -                    | -                                  | -                                    |

### Investment In Collective Investment Schemes

N/A

### Borrowings

N/A

### Total Redemptions and Subscriptions

|                               |             |
|-------------------------------|-------------|
| Total amount of redemptions   | 102,052,989 |
| Total amount of subscriptions | 104,669,500 |

### Related-Party Transactions

N/A

### Expense Ratios

| Local Fund | 30 Jun 2024 | 30 Jun 2023 |
|------------|-------------|-------------|
| Local Fund | 0.31%       | 0.31%       |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### Turnover Ratios

| Local Fund | 30 Jun 2024 | 30 Jun 2023 |
|------------|-------------|-------------|
| Local Fund | 443.99%     | 406.21%     |

### Any Material Information That Will Adversely Impact The Valuation Of The Fund

NIL

### Soft Dollar Commissions

NIL

*Important Note: The Cash Fund\* is recommended to be used as a short term holding fund and not as a form of long term investment as the Cash Fund\* may not yield returns that are higher than the prevailing CPF interest rates. If you are in doubt, you should consult your AIA Financial Services Consultant/Financial Advisory Representative.*

\* This refers to investment using your CPF monies only. The Cash Fund is also referred to as Money Market Fund.

# AIA Shariah Global Diversified Fund

## FUND PERFORMANCE

As at 30 June 2024

| Period                       | Fund<br>% | Benchmark*<br>% |
|------------------------------|-----------|-----------------|
| 3-month                      | 1.54      | 1.04            |
| 6-month                      | 8.68      | 6.73            |
| 1-year                       | 11.12     | 9.67            |
| 3-year <sup>^</sup>          | N/A       | N/A             |
| 5-year <sup>^</sup>          | N/A       | N/A             |
| 10-year <sup>^</sup>         | N/A       | N/A             |
| Since inception <sup>^</sup> | 8.75      | 5.85            |

<sup>^</sup> Annualised returns

\* 60% MSCI AC World Islamic Index-NR and 40% Dow Jones Sukuk Index

Note: Fund inception date - 7 June 2022. Fund returns in SGD, bid-to-bid, net dividends reinvested

Disclaimer with regard to MSCI Benchmark:

The blended returns are calculated by AIA Investment Management Private Limited using end of day index level values licensed from MSCI ("MSCI Data"). For the avoidance of doubt, MSCI is not the benchmark "administrator" for, or a "contributor", "submitter" or "supervised contributor" to, the blended returns, and the MSCI Data is not considered a "contribution" or "submission" in relation to the blended returns, as those terms may be defined in any rules, laws, regulations, legislation or international standards. MSCI Data is provided "AS IS" without warranty or liability and no copying or distribution is permitted. MSCI does not make any representation regarding the advisability of any investment or strategy and does not sponsor, promote, issue, sell or otherwise recommend or endorse any investment or strategy, including any financial products or strategies based on, tracking or otherwise utilizing any MSCI Data, models, analytics or other materials or information.

## PORTFOLIO STATEMENTS

As at 30 June 2024

| Investment In Collective Investment Scheme                              | Market Value<br>SGD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| Franklin Templeton Shariah Funds - Franklin Global Sukuk Fund           | 15,645,167          | 38.67                   |
| Franklin Templeton Shariah Funds - Templeton Shariah Global Equity Fund | 17,958,796          | 44.39                   |
| Franklin Templeton Shariah Funds - Franklin Shariah Technology Fund     | 6,582,893           | 16.27                   |
| <b>Total</b>  | <b>40,186,856</b>   | <b>99.33</b>            |

AIA Shariah Global Diversified Fund invested more than 30% of its assets in Franklin Templeton Shariah Funds - Franklin Global Sukuk Fund and Franklin Templeton Shariah Funds - Templeton Shariah Global Equity Fund.

The following are the top 10 holdings in the Franklin Templeton Shariah Funds - Franklin Global Sukuk Fund and Franklin Templeton Shariah Funds - Templeton Shariah Global Equity Fund.



# AIA Shariah Global Diversified Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### FRANKLIN TEMPLETON SHARIAH FUNDS - FRANKLIN GLOBAL SUKUK FUND

| Top 10 Holdings as at 30 June 2024*                           | Market Value<br>USD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| Saudi Electricity Sukuk Programme Co., Reg S, 5.684%, 4/11/53 | 31,753,323          | 4.50                    |
| AL MI'YAR CAPITAL SA4.25%, 06/20/2029                         | 26,883,502          | 3.81                    |
| DP World Crescent Ltd5.5% 09/13/2033 REG S                    | 25,053,262          | 3.55                    |
| ROP Sukuk Trust, 5.045%, 6/06/29                              | 22,448,310          | 3.18                    |
| KSA SUKUK LTD, 4.274%, 5/22/29                                | 19,559,014          | 2.77                    |
| SA Global Sukuk Ltd., 2.694%, 6/17/31                         | 18,973,394          | 2.69                    |
| Maldives Sukuk Issuance Ltd7.00%, 3/22/26                     | 18,729,973          | 2.65                    |
| KSA Sukuk Ltd, 5.25%, 6/04/34                                 | 18,187,392          | 2.58                    |
| TMS Issuer S.a r.l., Reg S, 5.78%, 8/23/32                    | 18,096,374          | 2.56                    |
| Dae Sukuk Dfc Ltd   | 16,386,081          | 2.32                    |

| Top 10 Holdings as at 30 June 2023*   | Market Value<br>USD | % of Net<br>Asset Value |
|---|---------------------|-------------------------|
| KSA SUKUK LTD, 4.274%, 5/22/29  | 29,169,640          | 4.85                    |
| Arab Republic of Egypt10.875% 02/28/2026 REG S  | 19,229,945          | 3.19                    |
| SA Global Sukuk Ltd., 2.694%, 6/17/31   | 19,037,941          | 3.16                    |
| Saudi Electricity Sukuk Programme Co., 5.684%, 4/11/53                                | 17,222,625          | 2.86                    |
| Maldives Sukuk Issuance Ltd7.00%, 3/22/26   | 16,771,204          | 2.79                    |
| Hong Kong Sukuk 2017 Ltd., senior note, Reg S, 3.132%, 2/28/27                        | 15,288,134          | 2.54                    |
| ARAB National Bank,3.00% to 10/19/25, Reg S, FRN thereafter,10/28/30                  | 14,822,268          | 2.46                    |
| DP World Salaam., Reg S, junior sub. bond,6.00% to 1/01/26, FRN thereafter, Perpetual | 14,561,045          | 2.42                    |
| Perusahaan Penerbit SBSN Indonesia III, Reg S, 4.15%, 3/29/27                         | 13,381,933          | 2.22                    |
| International Islamic Liquidity Management 2 SA, 4.50%, 10/05/23                      | 13,374,710          | 2.22                    |

\* Information extracted from the underlying Luxembourg-registered Franklin Templeton Shariah Funds - Franklin Global Sukuk Fund

# AIA Shariah Global Diversified Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### FRANKLIN TEMPLETON SHARIAH FUNDS - TEMPLETON SHARIAH GLOBAL EQUITY FUND

| <b>Top 10 Holdings as at 30 June 2024*</b> | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Microsoft Corp                             | 11,468,092                  | 10.00                           |
| Taiwan Semiconductor Manufacturing Co Ltd  | 5,984,973                   | 5.22                            |
| Sap Se                                     | 5,102,715                   | 4.45                            |
| Applied Materials Inc                      | 4,548,107                   | 3.97                            |
| Micron Technology Inc                      | 4,065,290                   | 3.54                            |
| Hitachi Ltd                                | 4,004,967                   | 3.49                            |
| Shell Plc                                  | 3,537,633                   | 3.08                            |
| Bp Plc                                     | 3,239,113                   | 2.82                            |
| Samsung Electronics Co Ltd                 | 3,197,139                   | 2.79                            |
| Inpex Corp                                 | 3,173,743                   | 2.77                            |

| <b>Top 10 Holdings as at 30 June 2023*</b> | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Microsoft Corp                             | 9,692,968                   | 10.90                           |
| Sap Se                                     | 3,203,035                   | 3.60                            |
| Exxon Mobil Corp                           | 2,828,457                   | 3.18                            |
| Samsung Electronics Co Ltd                 | 2,491,941                   | 2.80                            |
| Infineon Technologies Ag                   | 2,457,881                   | 2.76                            |
| Inpex Corp                                 | 2,372,685                   | 2.67                            |
| BP Plc                                     | 2,291,490                   | 2.58                            |
| Galp Energia Sgps Sa                       | 2,273,882                   | 2.56                            |
| Hitachi Ltd                                | 2,210,385                   | 2.49                            |
| Astrazeneca Plc                            | 2,120,476                   | 2.38                            |

\* Information extracted from the underlying Luxembourg-registered Franklin Templeton Shariah Funds - Templeton Shariah Global Equity Fund

# AIA Shariah Global Diversified Fund

## OTHER INFORMATION

As at 30 June 2024

| <b>Exposure To Derivatives</b>     | <b>Market Value SGD</b> | <b>% of Net Asset Value</b> | <b>Realised Gains/ (Losses) SGD</b> | <b>Unrealised Gains/ (Losses) SGD</b> |
|------------------------------------|-------------------------|-----------------------------|-------------------------------------|---------------------------------------|
| Forward foreign exchange contracts | (89)                    | 0.00                        | 9,848                               | (89)                                  |

### Borrowings

N/A

### Total Redemptions and Subscriptions

|                               | <b>SGD</b> |
|-------------------------------|------------|
| Total amount of redemptions   | 1,864,700  |
| Total amount of subscriptions | 14,833,771 |

### Related-Party Transactions

N/A

### Expense Ratios

|             | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|-------------|--------------------|--------------------|
| Local Fund* | 2.00%              | 1.78%              |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### Underlying Fund:

|   |       |       |
|---|-------|-------|
| Franklin Templeton Shariah Funds - Franklin Global Sukuk Fund**           | 1.50% | 1.50% |
| Franklin Templeton Shariah Funds - Templeton Shariah Global Equity Fund** | 1.90% | 1.90% |
| Franklin Templeton Shariah Funds - Franklin Shariah Technology Fund**     | 1.87% | 1.87% |

*Note: Expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

\* Includes underlying fund expense ratio

\*\* Based on unaudited accounts

# AIA Shariah Global Diversified Fund

## OTHER INFORMATION

As at 30 June 2024

| <b>Turnover Ratios</b> | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|------------------------|--------------------|--------------------|
| Local Fund             |                    |                    |

The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s).

### Underlying Fund:

|   |        |        |
|---|--------|--------|
| Franklin Templeton Shariah Funds - Franklin Global Sukuk Fund**           | 41.21% | 19.62% |
| Franklin Templeton Shariah Funds - Templeton Shariah Global Equity Fund** | 15.33% | 58.30% |
| Franklin Templeton Shariah Funds - Franklin Shariah Technology Fund**     | 29.34% | 16.50% |

\*\* Based on unaudited accounts as of 30 April 2024 and 30 April 2023 respectively

### **Any Material Information That Will Adversely Impact The Valuation Of The Fund**

NIL

### **Soft Dollar Commissions**

Soft dollar commissions for Franklin Templeton Shariah Funds - Franklin Global Sukuk Fund:

Consistent with obtaining best execution, brokerage commissions on portfolio transactions for the Company may be directed by the Investment Managers to broker-dealers in recognition of research services furnished by them as well as for services rendered in the execution of orders by such broker-dealers. The receipt of investment research and information and related services permits the Investment Managers to supplement

their own research and analysis and make available to them the views and information of individuals and research staffs of other firms. Such services do not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payment, which are paid for directly by the Investment Managers.

For the period 1 January 2024 to 30 June 2024, the Franklin Templeton Shariah Funds - Franklin Global Sukuk Fund paid US\$29,502 in commission dollars generated from portfolio transactions to pay for goods or services provided by third parties under a soft dollar arrangement. All goods and services acquired with the soft dollar commission were for the benefit of the unit trust. The broker(s), who has executed trades for other funds managed by the Investment Manager, had executed the trades on best available terms and there was no churning of trades.

## AIA Shariah Global Diversified Fund

### OTHER INFORMATION

As at 30 June 2024

#### **Soft Dollar Commissions (continued)**

Soft dollar commissions for Franklin Templeton Shariah Fund - Templeton Shariah Global Equity Fund:

Consistent with obtaining best execution, brokerage commissions on portfolio transactions for the Company may be directed by the Investment Managers to broker-dealers in recognition of research services furnished by them as well as for services rendered in the execution of orders by such broker-dealers. The receipt of investment research and information and related services permits the Investment Managers to supplement their own research and analysis and makes available to them the views and information of individuals and research staffs of other firms. Such services do not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payment, which are paid for directly by the Investment Managers.

For the period 1 January 2024 to 30 June 2024, the Franklin Templeton Shariah Fund - Templeton Shariah Global Equity Fund paid US\$20,542 in commission dollars generated from portfolio transactions to pay for goods or services provided by third parties under a soft dollar arrangement. All goods and services acquired with the soft dollar commission were for the benefit of the unit trust. The broker(s), who has executed trades for other funds managed by the Investment Manager, had executed the trades on best available terms and there was no churning of trades.

Soft Dollar commissions for Franklin Templeton Shariah Funds - Franklin Shariah Technology Fund:

Consistent with obtaining best execution, brokerage commissions on portfolio transactions for the Company may be directed by the Investment Managers to broker-dealers in recognition of research services furnished by them as well as for services rendered in the execution of orders by such broker-dealers. The receipt of investment research and information and related services permits the Investment Managers to supplement their own research and analysis and makes available to them the views and information of individuals and research staffs of other firms. Such services do not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payment, which are paid for directly by the Investment Managers.

od 1 January 2024 to 30 June 2024, the Franklin Templeton Shariah Funds - Franklin Shariah Technology Fund paid US\$14,833 in commission dollars generated from portfolio transactions to pay for goods or services provided by third parties under a soft dollar arrangement. All goods and services acquired with the soft dollar commission were for the benefit of the unit trust. The broker(s), who has executed trades for other funds managed by the Investment Manager, had executed the trades on best available terms and there was no churning of trades.

# AIA Sustainable Multi-Thematic Fund

## FUND PERFORMANCE

As at 30 June 2024

With effect from 24 November 2022, AIA Global Resources Fund was restructured to AIA Sustainable Multi-Thematic Fund.

| Period                       | Fund<br>% | Benchmark*<br>% |
|------------------------------|-----------|-----------------|
| 3-month                      | 0.91      | 3.06            |
| 6-month                      | 6.04      | 14.81           |
| 1-year                       | 5.43      | 20.36           |
| 3-year <sup>^</sup>          | 12.83     | 17.11           |
| 5-year <sup>^</sup>          | 11.28     | 15.12           |
| 10-year <sup>^</sup>         | 3.11      | 7.66            |
| Since inception <sup>^</sup> | 0.88      | 4.21            |

<sup>^</sup> Annualised returns

\* Benchmark Details:

*Inception to 31 October 2007: HSBC Global Mining Index*

*From 01 November 2007 - 17 September 2018: 75% Euromoney Global Mining Index and 25% MSCI All Country World Energy Index*

*From 18 September 2018 - 23 November 2022 - EMIX Global Mining & Energy Index (Total Return Net)*

*From 24 November 2022 onwards - MSCI World Index (Net Return)*

Note: Fund inception date - 26 January 2007. Fund return in SGD, bid-to-bid, net dividends reinvested

## PORTFOLIO STATEMENTS

As at 30 June 2024

| Investment In Collective Investment Scheme                 | Market Value<br>SGD | % of Net<br>Asset Value |
|--|---------------------|-------------------------|
| AIA Investment Funds - AIA Sustainable Multi Thematic Fund | 194,518,017         | 100.07                  |

# AIA Sustainable Multi-Thematic Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### AIA INVESTMENT FUNDS - AIA SUSTAINABLE MULTI THEMATIC FUND

| <b>Top 10 Holdings as at 30 June 2024*</b>                                  | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| Robeco Capital Growth Funds - Robecosam Smart Energy Equities               | 27,605,611                  | 19.60                           |
| Robeco Capital Growth Funds - Robecosam Circular Economy Equities           | 26,799,343                  | 19.10                           |
| Robeco Capital Growth Funds - Robeco Sustainable Water                      | 26,371,158                  | 18.80                           |
| Robeco Capital Growth Funds - RobecoSam Smart Mobility Equities             | 26,293,642                  | 18.70                           |
| Robeco Capital Growth Funds - Robecosam Sustainable Healthy Living Equities | 17,764,969                  | 12.60                           |
| Robeco Capital Growth Funds - Robecosam Smart Materials Equities            | 15,726,893                  | 11.20                           |

| <b>Top 10 Holdings as at 30 June 2023*</b>                                  | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| Robeco Capital Growth Funds - RobecoSam Smart Mobility Equities             | 27,091,852                  | 19.53                           |
| Robeco Capital Growth Funds-Robecosam Circular Economy Equities             | 26,744,384                  | 19.27                           |
| Robeco Capital Growth Funds - Robecosam Smart Energy Equities               | 26,490,004                  | 19.09                           |
| Robeco Capital Growth Funds - Robecosam Sustainable Water Equities          | 25,711,279                  | 18.53                           |
| Robeco Capital Growth Funds - Robecosam Sustainable Healthy Living Equities | 17,154,728                  | 12.36                           |
| Robeco Capital Growth Funds - Robecosam Smart Materials Equities            | 15,562,413                  | 11.22                           |

\* Information extracted from the underlying AIA Investment Funds - AIA Sustainable Multi Thematic Fund

# AIA Sustainable Multi-Thematic Fund

## OTHER INFORMATION

As at 30 June 2024

| <b>Exposure To Derivatives</b>     | <b>Market Value<br/>SGD</b> | <b>% of Net Asset Value</b> | <b>Realised Gains/<br/>(Losses)<br/>SGD</b> | <b>Unrealised Gains/<br/>(Losses)<br/>SGD</b> |
|------------------------------------|-----------------------------|-----------------------------|---|---|
| Forward foreign exchange contracts | (294)                       | 0.00                        | 211,066                                     | (294)   |

### Borrowings

N/A

### Total Redemptions and Subscriptions

|                               | <b>SGD</b> |
|-------------------------------|------------|
| Total amount of redemptions   | 66,365,661 |
| Total amount of subscriptions | 58,263,056 |

### Related-Party Transactions

AIA Sustainable Multi-Thematic Fund invests in AIA Investment Fund, which is managed by AIA Investment Management Private Limited ("AI AIM"), a related company of AIA Singapore Private Limited, which is part of the AIA Group.

|  | <b>Market Value<br/>SGD</b> | <b>% of Net Asset Value</b> |
|--|-----------------------------|-----------------------------|
| AIA Investment Funds - AIA Sustainable Multi Thematic Fund | 194,518,017                 | 100.07                      |

### Expense Ratios

|             | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|-------------|--------------------|--------------------|
| Local Fund* | 1.68%              | 1.69%              |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### Underlying Fund:

|  |       |       |
|--|-------|-------|
| AIA Investment Funds - AIA Sustainable Multi Thematic Fund** | 0.92% | 0.98% |
|--|-------|-------|

*Note: Expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received*

\* Includes underlying fund expense ratio

\*\* Based on unaudited accounts



# AIA Sustainable Multi-Thematic Fund

## OTHER INFORMATION

As at 30 June 2024

### Turnover Ratios

**30 Jun 2024****30 Jun 2023**

Local Fund

The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s).

Underlying Fund:

AIA Investment Funds - AIA\*\*

-13.48%

-2.08%

Sustainable Multi Thematic Fund

\*\* *Based on unaudited accounts*

### Any Material Information That Will Adversely Impact The Valuation Of The Fund

NIL

# AIA Sustainable Multi-Thematic Fund

## OTHER INFORMATION

As at 30 June 2024

### **Soft Dollar Commissions**

None of the Management Company, the Investment Manager, the Sub-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 relevant Sub-Fund and entered into in the best interests of the Fund and the shareholders (taken as a body and in their capacity as such).

The Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager, the Sub-Investment Manager and/or any of their connected persons goods or services for which no direct payment is made but instead the Management Company, the Investment Manager, the Sub-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 Management Company, the Investment Manager and/or the Sub-Investment Manager in their ability to manage the relevant Sub-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 Fund or the relevant Sub-Fund in the form of a statement describing the soft dollar policies and practices of the Management Company, the Investment Manager or the Sub-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 US Equity Fund

## FUND PERFORMANCE

As at 30 June 2024

| <b>Period</b>                | <b>Fund<br/>%</b> | <b>Benchmark*<br/>%</b> |
|------------------------------|-------------------|-------------------------|
| 3-month                      | 4.42              | 4.61                    |
| 6-month                      | 18.96             | 18.33                   |
| 1-year                       | 24.15             | 24.60                   |
| 3-year <sup>^</sup>          | 9.92              | 10.27                   |
| 5-year <sup>^</sup>          | 13.13             | 15.05                   |
| 10-year <sup>^</sup>         | 11.24             | 13.79                   |
| Since inception <sup>^</sup> | 3.27              | 6.03                    |

<sup>^</sup> Annualised returns

\* Standard & Poor's 500

Note: Fund inception date - 18 March 2000. Fund returns in SGD, bid-to-bid, net dividends reinvested

## PORTFOLIO STATEMENTS

As at 30 June 2024

| <b>Investment In Collective Investment Scheme</b> | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset Value</b> |
|---|-----------------------------|---------------------------------|
| PineBridge US Large Cap Research Enhanced Fund    | 133,050,092                 | 99.31                           |

# AIA US Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2024

### PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND

| <b>Top 10 Holdings as at 30 June 2024*</b> | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Apple Inc.                                 | 11,768,603                  | 7.30                            |
| NVIDIA Corporation                         | 11,309,840                  | 7.01                            |
| Microsoft Corporation                      | 10,641,433                  | 6.60                            |
| Alphabet Inc.                              | 8,420,391                   | 5.22                            |
| Amazon.com, Inc.                           | 6,889,749                   | 4.27                            |
| Meta Platforms, Inc.                       | 5,367,422                   | 3.33                            |
| Berkshire Hathaway Inc.                    | 4,098,510                   | 2.54                            |
| Exxon Mobil Corporation                    | 3,386,255                   | 2.10                            |
| iShares Core S&P 500 UCITS ETF             | 3,256,156                   | 2.02                            |
| Visa Inc.                                  | 2,916,042                   | 1.81                            |

| <b>Top 10 Holdings as at 30 June 2023*</b> | <b>Market Value<br/>USD</b> | <b>% of Net<br/>Asset Value</b> |
|--|-----------------------------|---------------------------------|
| Apple Inc.                                 | 9,887,815                   | 8.62                            |
| Microsoft Corporation                      | 7,098,897                   | 6.19                            |
| Alphabet Inc. Class A                      | 3,222,085                   | 2.81                            |
| Amazon.com, Inc.                           | 2,944,311                   | 2.57                            |
| NVIDIA Corporation                         | 2,511,893                   | 2.19                            |
| Exxon Mobil Corporation                    | 2,418,917                   | 2.11                            |
| Visa Inc. Class A                          | 2,248,223                   | 1.96                            |
| Berkshire Hathaway Inc. Class B            | 2,227,071                   | 1.94                            |
| Broadcom Inc.                              | 2,219,753                   | 1.94                            |
| UnitedHealth Group Incorporated            | 2,076,845                   | 1.81                            |

\* Information extracted from the underlying PineBridge US Large Cap Research Enhanced Fund

# AIA US Equity Fund

## OTHER INFORMATION

As at 30 June 2024

| <b>Exposure To Derivatives</b>     | <b>Market Value<br/>SGD</b> | <b>% of Net<br/>Asset<br/>Value</b> | <b>Realised<br/>Gains/<br/>(Losses)<br/>SGD</b> | <b>Unrealised<br/>Gains/<br/>(Losses)<br/>SGD</b> |
|------------------------------------|-----------------------------|-------------------------------------|---|---|
| Forward foreign exchange contracts | (717)                       | 0.00                                | 4,809   | (717)   |

### Borrowings

N/A

### Total Redemptions and Subscriptions

|                               | <b>SGD</b> |
|-------------------------------|------------|
| Total amount of redemptions   | 13,474,827 |
| Total amount of subscriptions | 37,840,319 |

### Related-Party Transactions

N/A

### Expense Ratios

|             | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|-------------|--------------------|--------------------|
| Local Fund* | 1.71%              | 1.71%              |

*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### Underlying Fund:

|  |       |       |
|--|-------|-------|
| PineBridge US Large Cap Research Enhanced Fund** | 1.20% | 1.20% |
|--|-------|-------|

*Note: Expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

\* Includes underlying fund expense ratio

\*\* Based on unaudited accounts

### Turnover Ratios

|            | <b>30 Jun 2024</b> | <b>30 Jun 2023</b> |
|------------|--------------------|--------------------|
| Local Fund |                    |                    |

The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s).

### Underlying Fund:

|  |        |        |
|--|--------|--------|
| PineBridge US Large Cap Research Enhanced Fund** | 72.78% | 61.73% |
|--|--------|--------|

\*\* Based on unaudited accounts

# AIA US Equity Fund

## OTHER INFORMATION

As at 30 June 2024

### **Any Material Information That Will Adversely Impact The Valuation Of The Fund**

N/A

### **Soft Dollar Commissions**

PineBridge Investments LLC (“PineBridge”) has entered into soft dollar commission arrangements with selected brokers where it obtains services from third parties. These services relate to research and are eligible under the safe harbor of Section 28(e) of the Securities and Exchange Act of 1934. These services generally benefit all of PineBridge’s clients in terms of input into the investment decision making process. The soft dollar credits utilized are not allocated on a specific client basis. PineBridge further confirms that, as per our Compliance Manual, we seek to obtain best execution on all transactions.

### *Disclaimer:*

*Due to rounding, numbers presented throughout this report and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.*

# Statement of Assets and Liabilities

As at 30 June 2024

|   | AIA Acorns<br>of Asia<br>Fund | AIA Elite<br>Adventurous<br>Fund | AIA Elite<br>Adventurous<br>Fund (USD) |
|---|-------------------------------|----------------------------------|--|
|   | S\$                           | S\$                              | US\$                                   |
| Equity Securities                                 | 800,339,964                   | -                                | -                                      |
| Debt Securities                                   | 440,368,496                   | -                                | -                                      |
| Investments in Funds                              | -                             | 1,606,317,648                    | 37,957,541                             |
| Value of Investments                              | <b>1,240,708,460</b>          | <b>1,606,317,648</b>             | <b>37,957,541</b>                      |
| <b>Other Assets</b>                               |                               |                                  |  |
| Interest Bearing Deposits<br>and Bank Balances    | 15,744,630                    | 4,632,128                        | 90,585                                 |
| Accrued and Outstanding<br>Interest and Dividends | 7,503,269                     | -                                | -                                      |
| Other Assets                                      | 2,673,909                     | 3,844,466                        | -                                      |
| Total Assets                                      | 1,266,630,268                 | 1,614,794,242                    | 38,048,126                             |
| <b>Liabilities</b>                                |                               |                                  |  |
| Other Liabilities                                 | (14,965,736)                  | (7,290,347)                      | (29,643)                               |
| <b>Value of Fund as at 30 June 2024</b>           | <b>1,251,664,532</b>          | <b>1,607,503,895</b>             | <b>38,018,483</b>                      |

|   | AIA Elite<br>Balanced<br>Fund | AIA Elite<br>Balanced<br>Fund (USD) | AIA Elite<br>Conservative<br>Fund |
|---|-------------------------------|-------------------------------------|-----------------------------------|
|   | S\$                           | US\$                                | S\$                               |
| Equity Securities                                 | -                             | -                                   | -                                 |
| Debt Securities                                   | -                             | -                                   | -                                 |
| Investments in Funds                              | 431,511,772                   | 20,484,585                          | 49,655,562                        |
| Value of Investments                              | <b>431,511,772</b>            | <b>20,484,585</b>                   | <b>49,655,562</b>                 |
| <b>Other Assets</b>                               |                               |                                     |                                   |
| Interest Bearing Deposits<br>and Bank Balances    | 3,008,475                     | 147,582                             | 429,566                           |
| Accrued and Outstanding<br>Interest and Dividends | -                             | -                                   | -                                 |
| Other Assets                                      | 2,716,651                     | -                                   | 97,091                            |
| Total Assets                                      | 437,236,898                   | 20,632,167                          | 50,182,219                        |
| <b>Liabilities</b>                                |                               |                                     |                                   |
| Other Liabilities                                 | (5,364,457)                   | (124,106)                           | (386,339)                         |
| <b>Value of Fund as at 30 June 2024</b>           | <b>431,872,441</b>            | <b>20,508,061</b>                   | <b>49,795,880</b>                 |

The accompanying notes form an integral part of these Statements.

# Statement of Assets and Liabilities

As at 30 June 2024

|   | AIA Elite<br>Conservative<br>Fund (USD) | AIA Emerging<br>Markets<br>Balanced<br>Fund | AIA Emerging<br>Markets<br>Equity<br>Fund |
|---|---|---|---|
|   | US\$                                    | S\$   | S\$                                       |
| Equity Securities                                 | -                                       | -   | -   |
| Debt Securities                                   | -                                       | -   | -   |
| Investments in Funds                              | 20,264,067                              | 149,044,449                                 | 222,894,172                               |
| Value of Investments                              | <u>20,264,067</u>                       | <u>149,044,449</u>                          | <u>222,894,172</u>                        |
| <b>Other Assets</b>                               |   |   |   |
| Interest Bearing Deposits<br>and Bank Balances    | 36,231                                  | 61,091                                      | 255,522                                   |
| Accrued and Outstanding<br>Interest and Dividends | -                                       | -   | -   |
| Other Assets                                      | -                                       | 366,410                                     | 707,258                                   |
| Total Assets                                      | <u>20,300,298</u>                       | <u>149,471,950</u>                          | <u>223,856,952</u>                        |
| <b>Liabilities</b>                                |   |   |   |
| Other Liabilities                                 | (14,508)                                | (389,664)                                   | (1,034,185)                               |
| <b>Value of Fund as at 30 June 2024</b>           | <u>20,285,790</u>                       | <u>149,082,286</u>                          | <u>222,822,767</u>                        |

|   | AIA European<br>Equity<br>Fund | AIA Global<br>Adventurous<br>Income Fund | AIA Global<br>Balanced<br>Fund |
|---|--------------------------------|--|--------------------------------|
|   | S\$                            | S\$                                      | S\$                            |
| Equity Securities                                 | -                              | -  | -                              |
| Debt Securities                                   | -                              | -  | -                              |
| Investments in Funds                              | 11,123,941                     | 214,646,432                              | 171,364,861                    |
| Value of Investments                              | <u>11,123,941</u>              | <u>214,646,432</u>                       | <u>171,364,861</u>             |
| <b>Other Assets</b>                               |                                |  |                                |
| Interest Bearing Deposits<br>and Bank Balances    | 8,227                          | 6,579,913                                | 195,540                        |
| Accrued and Outstanding<br>Interest and Dividends | -                              | -  | -                              |
| Other Assets                                      | 24,000                         | 2,250,322                                | 77,070                         |
| Total Assets                                      | <u>11,156,168</u>              | <u>223,476,667</u>                       | <u>171,637,471</u>             |
| <b>Liabilities</b>                                |                                |  |                                |
| Other Liabilities                                 | (30,232)                       | (7,833,047)                              | (277,562)                      |
| <b>Value of Fund as at 30 June 2024</b>           | <u>11,125,936</u>              | <u>215,643,620</u>                       | <u>171,359,909</u>             |

The accompanying notes form an integral part of these Statements.



# Statement of Assets and Liabilities

As at 30 June 2024

|   | AIA Global<br>Bond Fund  | AIA Global<br>Dynamic<br>Income Fund | AIA Global<br>Equity<br>Fund |
|---|--------------------------|--------------------------------------|------------------------------|
|   | S\$                      | S\$                                  | S\$                          |
| Equity Securities                                 | -                        | -                                    | -                            |
| Debt Securities                                   | -                        | -                                    | -                            |
| Investments in Funds                              | 41,741,782               | 479,474,824                          | 304,719,181                  |
| Value of Investments                              | <u>41,741,782</u>        | <u>479,474,824</u>                   | <u>304,719,181</u>           |
| <b>Other Assets</b>                               |                          |                                      |                              |
| Interest Bearing Deposits<br>and Bank Balances    | 443,308                  | 1,996,523                            | 571,619                      |
| Accrued and Outstanding<br>Interest and Dividends | -                        | -                                    | -                            |
| Other Assets                                      | 41,139                   | -                                    | 187,724                      |
| Total Assets                                      | <u>42,226,229</u>        | <u>481,471,347</u>                   | <u>305,478,524</u>           |
| <b>Liabilities</b>                                |                          |                                      |                              |
| Other Liabilities                                 | (425,136)                | (2,161,484)                          | (886,568)                    |
| <b>Value of Fund as at 30 June 2024</b>           | <u><b>41,801,093</b></u> | <u><b>479,309,863</b></u>            | <u><b>304,591,956</b></u>    |

|   | AIA Global<br>Property<br>Returns Fund | AIA<br>Sustainable<br>Multi-Thematic<br>Fund | AIA Global<br>Technology<br>Fund |
|---|--|--|----------------------------------|
|   | S\$                                    | S\$  | S\$                              |
| Equity Securities                                 | -                                      | -  | -                                |
| Debt Securities                                   | -                                      | -  | -                                |
| Investments in Funds                              | 44,216,253                             | 194,518,017                                  | 806,685,025                      |
| Value of Investments                              | <u>44,216,253</u>                      | <u>194,518,017</u>                           | <u>806,685,025</u>               |
| <b>Other Assets</b>                               |  |  |                                  |
| Interest Bearing Deposits<br>and Bank Balances    | 626,544                                | 55,476                                       | 1,272,887                        |
| Accrued and Outstanding<br>Interest and Dividends | -                                      | -  | -                                |
| Other Assets                                      | -                                      | 136,185                                      | 1,251,324                        |
| Total Assets                                      | <u>44,842,797</u>                      | <u>194,709,678</u>                           | <u>809,209,236</u>               |
| <b>Liabilities</b>                                |  |  |                                  |
| Other Liabilities                                 | (23,495)                               | (334,466)                                    | (1,263,003)                      |
| <b>Value of Fund as at 30 June 2024</b>           | <u><b>44,819,302</b></u>               | <u><b>194,375,212</b></u>                    | <u><b>807,946,233</b></u>        |

The accompanying notes form an integral part of these Statements.

# Statement of Assets and Liabilities

As at 30 June 2024

|   | AIA Greater<br>China<br>Balanced<br>Fund<br>S\$ | AIA Greater<br>China<br>Equity<br>Fund<br>S\$ | AIA Growth<br>Fund<br>S\$ |
|---|---|---|---------------------------|
| Equity Securities                                 | -   | -   | 412,386,304               |
| Debt Securities                                   | -   | -   | 156,741,775               |
| Investments in Funds                              | 457,103,145                                     | 590,824,086                                   | 30,275,313                |
| Value of Investments                              | <b>457,103,145</b>                              | <b>590,824,086</b>                            | <b>599,403,392</b>        |
| <b>Other Assets</b>                               |   |   |                           |
| Interest Bearing Deposits<br>and Bank Balances    | 87,377  | 237,504                                       | 5,397,966                 |
| Accrued and Outstanding<br>Interest and Dividends | -   | -   | 1,729,703                 |
| Other Assets                                      | 536,331   | 217,070                                       | 8,131,604                 |
| Total Assets                                      | <b>457,726,853</b>                              | <b>591,278,660</b>                            | <b>614,662,665</b>        |
| <b>Liabilities</b>                                |   |   |                           |
| Other Liabilities                                 | (656,890)                                       | (898,233)                                     | (11,131,275)              |
| <b>Value of Fund as at 30 June 2024</b>           | <b>457,069,963</b>                              | <b>590,380,427</b>                            | <b>603,531,390</b>        |

|   | AIA India<br>Balanced<br>Fund<br>S\$ | AIA India<br>Equity<br>Fund<br>S\$ | AIA India<br>Opportunities<br>Fund<br>S\$ |
|---|--------------------------------------|------------------------------------|---|
| Equity Securities                                 | -                                    | -                                  | -   |
| Debt Securities                                   | -                                    | -                                  | -   |
| Investments in Funds                              | 383,328,120                          | 373,506,927                        | 242,348,033                               |
| Value of Investments                              | <b>383,328,120</b>                   | <b>373,506,927</b>                 | <b>242,348,033</b>                        |
| <b>Other Assets</b>                               |                                      |                                    |   |
| Interest Bearing Deposits<br>and Bank Balances    | 213,595                              | 607,883                            | 347,224                                   |
| Accrued and Outstanding<br>Interest and Dividends | -                                    | -                                  | -   |
| Other Assets                                      | 505,988                              | 646,397                            | 420,496                                   |
| Total Assets                                      | <b>384,047,703</b>                   | <b>374,761,207</b>                 | <b>243,115,753</b>                        |
| <b>Liabilities</b>                                |                                      |                                    |   |
| Other Liabilities                                 | (462,241)                            | (1,008,740)                        | (700,101)                                 |
| <b>Value of Fund as at 30 June 2024</b>           | <b>383,585,462</b>                   | <b>373,752,467</b>                 | <b>242,415,652</b>                        |

The accompanying notes form an integral part of these Statements.

# Statement of Assets and Liabilities

As at 30 June 2024

|   | AIA<br>International<br>Health Care<br>Fund<br>S\$ | AIA Japan<br>Balanced<br>Fund<br>S\$ | AIA Japan<br>Equity<br>Fund<br>S\$ |
|---|--|--------------------------------------|------------------------------------|
| Equity Securities                                 | -  | -                                    | -                                  |
| Debt Securities                                   | -  | -                                    | -                                  |
| Investments in Funds                              | 175,030,381  | 22,185,260                           | 31,892,572                         |
| Value of Investments                              | <u>175,030,381</u>                                 | <u>22,185,260</u>                    | <u>31,892,572</u>                  |
| <b>Other Assets</b>                               |  |                                      |                                    |
| Interest Bearing Deposits<br>and Bank Balances    | 246,011  | 96,523                               | 56,362                             |
| Accrued and Outstanding<br>Interest and Dividends | -  | -                                    | -                                  |
| Other Assets                                      | 39,951   | 180,881                              | 66,551                             |
| Total Assets                                      | <u>175,316,343</u>                                 | <u>22,462,664</u>                    | <u>32,015,485</u>                  |
| <b>Liabilities</b>                                |  |                                      |                                    |
| Other Liabilities                                 | (251,160)  | (207,322)                            | (30,732)                           |
| <b>Value of Fund as at 30 June 2024</b>           | <u>175,065,183</u>                                 | <u>22,255,342</u>                    | <u>31,984,753</u>                  |

|   | AIA Multi<br>Select 30<br>S\$ | AIA Multi<br>Select 50<br>S\$ | AIA Multi<br>Select 70<br>S\$ |
|---|-------------------------------|-------------------------------|-------------------------------|
| Equity Securities                                 | -                             | -                             | -                             |
| Debt Securities                                   | -                             | -                             | -                             |
| Investments in Funds                              | 442,871                       | 5,170,399                     | 4,526,246                     |
| Value of Investments                              | <u>442,871</u>                | <u>5,170,399</u>              | <u>4,526,246</u>              |
| <b>Other Assets</b>                               |                               |                               |                               |
| Interest Bearing Deposits<br>and Bank Balances    | 6,894                         | 7,205                         | 6,458                         |
| Accrued and Outstanding<br>Interest and Dividends | -                             | -                             | -                             |
| Other Assets                                      | -                             | 375                           | 14,303                        |
| Total Assets                                      | <u>449,765</u>                | <u>5,177,979</u>              | <u>4,547,007</u>              |
| <b>Liabilities</b>                                |                               |                               |                               |
| Other Liabilities                                 | (2,446)                       | (2,404)                       | (18,126)                      |
| <b>Value of Fund as at 30 June 2024</b>           | <u>447,319</u>                | <u>5,175,575</u>              | <u>4,528,881</u>              |

The accompanying notes form an integral part of these Statements.

# Statement of Assets and Liabilities

As at 30 June 2024

|   | AIA<br>Portfolio<br>30 | AIA<br>Portfolio<br>50 | AIA<br>Portfolio<br>70 |
|---|------------------------|------------------------|------------------------|
|   | S\$                    | S\$                    | S\$                    |
| Equity Securities                                 | -                      | -                      | -                      |
| Debt Securities                                   | -                      | -                      | -                      |
| Investments in Funds                              | 16,537,466             | 39,443,806             | 82,759,381             |
| Value of Investments                              | <u>16,537,466</u>      | <u>39,443,806</u>      | <u>82,759,381</u>      |
| <b>Other Assets</b>                               |                        |                        |                        |
| Interest Bearing Deposits<br>and Bank Balances    | 28,432                 | 48,875                 | 85,713                 |
| Accrued and Outstanding<br>Interest and Dividends | -                      | -                      | -                      |
| Other Assets                                      | 92,417                 | 158,719                | 67,494                 |
| Total Assets                                      | <u>16,658,315</u>      | <u>39,651,400</u>      | <u>82,912,588</u>      |
| <b>Liabilities</b>                                |                        |                        |                        |
| Other Liabilities                                 | (82,511)               | (169,278)              | (273,156)              |
| <b>Value of Fund as at 30 June 2024</b>           | <u>16,575,804</u>      | <u>39,482,122</u>      | <u>82,639,432</u>      |

|   | AIA<br>Portfolio<br>100 | AIA Regional<br>Equity<br>Fund | AIA Regional<br>Fixed Income<br>Fund |
|---|-------------------------|--------------------------------|--------------------------------------|
|   | S\$                     | S\$                            | S\$                                  |
| Equity Securities                                 | -                       | -                              | 131,115,635                          |
| Debt Securities                                   | -                       | -                              | 1,177,444,036                        |
| Investments in Funds                              | 32,427,309              | 1,431,219,195                  | -                                    |
| Value of Investments                              | <u>32,427,309</u>       | <u>1,431,219,195</u>           | <u>1,308,559,671</u>                 |
| <b>Other Assets</b>                               |                         |                                |                                      |
| Interest Bearing Deposits<br>and Bank Balances    | 555,880                 | 902,823                        | 24,728,595                           |
| Accrued and Outstanding<br>Interest and Dividends | 829,462                 | -                              | 13,162,919                           |
| Other Assets                                      | 5,768                   | 954,678                        | 7,753,377                            |
| Total Assets                                      | <u>33,818,419</u>       | <u>1,433,076,696</u>           | <u>1,354,204,562</u>                 |
| <b>Liabilities</b>                                |                         |                                |                                      |
| Other Liabilities                                 | (103,189)               | (2,499,469)                    | (35,219,757)                         |
| <b>Value of Fund as at 30 June 2024</b>           | <u>33,715,230</u>       | <u>1,430,577,227</u>           | <u>1,318,984,805</u>                 |

The accompanying notes form an integral part of these Statements.

# Statement of Assets and Liabilities

As at 30 June 2024

|   | AIA S\$ Money<br>Market<br>Fund | AIA Shariah<br>Global<br>Diversified<br>Fund | AIA US<br>Equity<br>Fund |
|---|---------------------------------|--|--------------------------|
|   | S\$                             | S\$  | S\$                      |
| Equity Securities                                 | -                               | -  | -                        |
| Debt Securities                                   | 54,802,710                      | -  | -                        |
| Investments in Funds                              | -                               | 40,186,856                                   | 133,050,092              |
| Value of Investments                              | <b>54,802,710</b>               | <b>40,186,856</b>                            | <b>133,050,092</b>       |
| <b>Other Assets</b>                               |                                 |  |                          |
| Interest Bearing Deposits<br>and Bank Balances    | 5,472,222                       | 505,845*                                     | 2,589,316                |
| Accrued and Outstanding<br>Interest and Dividends | 121,863                         | -  | -                        |
| Other Assets                                      | 610,823                         | 215,376                                      | 824,894                  |
| Total Assets                                      | <b>61,007,618</b>               | <b>40,908,077</b>                            | <b>136,464,302</b>       |
| <b>Liabilities</b>                                |                                 |  |                          |
| Other Liabilities                                 | (2,657)                         | (450,425)                                    | (2,493,441)              |
| <b>Value of Fund as at 30 June 2024</b>           | <b>61,004,961</b>               | <b>40,457,652</b>                            | <b>133,970,861</b>       |

\* The deposits and bank balances of AIA Shariah Global Diversified Fund are non-interest bearing.

# Capital and Income Account

From 1 January 2024 to 30 June 2024

|   | AIA Acorns<br>of Asia<br>Fund | AIA Elite<br>Adventurous<br>Fund | AIA Elite<br>Adventurous<br>Fund (USD) |
|---|-------------------------------|----------------------------------|--|
|   | S\$                           | S\$                              | US\$                                   |
| Value of Fund as at 1 January 2024  | 1,224,676,690                 | 1,275,354,782                    | 29,925,271                             |
| Amounts Received by the Fund for Creation of Units                                | 37,043,824                    | 226,391,129                      | 6,381,920                              |
| Amounts Paid by the Fund for Liquidation of Units                                 | (89,508,453)                  | (48,821,321)                     | (995,522)                              |
| Net Cash into/(out of) the Fund   | <b>(52,464,629)</b>           | <b>177,569,808</b>               | <b>5,386,398</b>                       |
| <b>Investment and Other Income</b>  |                               |                                  |  |
| Dividend Income   | 11,495,101                    | 152,292                          | 6,175                                  |
| Interest Income   | 7,297,893                     | 33,547                           | 1,753                                  |
| Other Income  | 2,351                         | -                                | -                                      |
|   | <u>18,795,345</u>             | <u>185,839</u>                   | <u>7,928</u>                           |
| <b>Fund Expenses</b>  |                               |                                  |  |
| Management Fees   | (9,121,545)                   | (5,623,371)                      | (131,910)                              |
| Other Expenses  | (2,523,182)                   | (54,313)                         | (14,292)                               |
|   | <u>(11,644,727)</u>           | <u>(5,677,684)</u>               | <u>(146,202)</u>                       |
| <b>Net Gains/(Losses) on Investments</b>  |                               |                                  |  |
| Exchange Gain/(Loss)  | 7,108,472                     | 35,615,726                       | -                                      |
| Net Realised Gain/(Loss) on Sale of Investments                                   | 9,284,834                     | 13,765,910                       | 183,136                                |
| Unrealised Appreciation/(Depreciation)<br>in Value of Investments during the Year | 55,908,547                    | 110,689,514                      | 2,661,952                              |
|   | <u>72,301,853</u>             | <u>160,071,150</u>               | <u>2,845,088</u>                       |
| Dividend Distribution   | -                             | -                                | -                                      |
| Increase/(Decrease) in Net Asset Value<br>for the Period                          | 26,987,842                    | 332,149,113                      | 8,093,212                              |
| <b>Value of Fund as at 30 June 2024</b>   | <b><u>1,251,664,532</u></b>   | <b><u>1,607,503,895</u></b>      | <b><u>38,018,483</u></b>               |

The accompanying notes form an integral part of these Statements.

## Capital and Income Account

From 1 January 2024 to 30 June 2024

|   | AIA Elite<br>Balanced<br>Fund | AIA Elite<br>Balanced<br>Fund (USD) | AIA Elite<br>Conservative<br>Fund |
|---|-------------------------------|-------------------------------------|-----------------------------------|
|   | S\$                           | US\$                                | S\$                               |
| Value of Fund as at 1 January 2024  | 342,561,235                   | 18,207,955                          | 44,395,464                        |
| Amounts Received by the Fund for Creation of Units                                | 72,643,359                    | 1,792,694                           | 8,581,474                         |
| Amounts Paid by the Fund for Liquidation of Units                                 | (15,064,588)                  | (517,141)                           | (5,761,985)                       |
| Net Cash into/(out of) the Fund   | <b>57,578,771</b>             | <b>1,275,553</b>                    | <b>2,819,489</b>                  |
| <b>Investment and Other Income</b>  |                               |                                     |                                   |
| Dividend Income   | 37,484                        | 3,499                               | 2,488                             |
| Interest Income   | 9,002                         | 757                                 | 1,015                             |
| Other Income  | -                             | -                                   | -                                 |
|   | <b>46,486</b>                 | <b>4,256</b>                        | <b>3,503</b>                      |
| <b>Fund Expenses</b>  |                               |                                     |                                   |
| Management Fees   | (1,253,755)                   | (62,406)                            | (115,570)                         |
| Other Expenses  | (49,853)                      | (10,318)                            | (22,816)                          |
|   | <b>(1,303,608)</b>            | <b>(72,724)</b>                     | <b>(138,386)</b>                  |
| <b>Net Gains/(Losses) on Investments</b>  |                               |                                     |                                   |
| Exchange Gain/(Loss)  | 9,903,114                     | -                                   | 1,276,192                         |
| Net Realised Gain/(Loss) on Sale of Investments                                   | 3,064,916                     | 180,690                             | 454,501                           |
| Unrealised Appreciation/(Depreciation)<br>in Value of Investments during the Year | 20,021,527                    | 912,331                             | 985,117                           |
|   | <b>32,989,557</b>             | <b>1,093,021</b>                    | <b>2,715,810</b>                  |
| Dividend Distribution   | -                             | -                                   | -                                 |
| Increase/(Decrease) in Net Asset Value<br>for the Period                          | 89,311,206                    | 2,300,106                           | 5,400,416                         |
| <b>Value of Fund as at 30 June 2024</b>   | <b>431,872,441</b>            | <b>20,508,061</b>                   | <b>49,795,880</b>                 |

The accompanying notes form an integral part of these Statements.

# Capital and Income Account

From 1 January 2024 to 30 June 2024

|   | AIA Elite<br>Conservative<br>Fund (USD)<br><br>US\$ | AIA Emerging<br>Markets<br>Balanced<br>Fund<br>S\$ | AIA Emerging<br>Markets<br>Equity<br>Fund<br>S\$ |
|---|---|--|--|
| Value of Fund as at 1 January 2024  | 19,914,296  | 147,609,750  | 211,200,676                                      |
| Amounts Received by the Fund for Creation of Units                                | 307,692   | 3,119,357  | 28,855,649                                       |
| Amounts Paid by the Fund for Liquidation of Units                                 | (455,263)   | (11,066,899)                                       | (41,154,080)                                     |
| Net Cash into/(out of) the Fund   | <b>(147,571)</b>                                    | <b>(7,947,542)</b>                                 | <b>(12,298,431)</b>                              |
| <b>Investment and Other Income</b>  |   |  |  |
| Dividend Income   | 3,703   | -  | -  |
| Interest Income   | 542   | -  | 36   |
| Other Income  | -   | 243  | 788  |
|   | <u>4,245</u>  | <u>243</u>   | <u>824</u>                                       |
| <b>Fund Expenses</b>  |   |  |  |
| Management Fees   | (49,538)  | (376,587)  | (466,263)  |
| Other Expenses  | (7,783)   | (11,275)   | (14,745)   |
|   | <u>(57,321)</u>                                     | <u>(387,862)</u>                                   | <u>(481,008)</u>                                 |
| <b>Net Gains/(Losses) on Investments</b>  |   |  |  |
| Exchange Gain/(Loss)  | -   | 2,095,587  | 5,440,405  |
| Net Realised Gain/(Loss) on Sale of Investments                                   | 160,271   | 1,961,585  | 3,393,986  |
| Unrealised Appreciation/(Depreciation)<br>in Value of Investments during the Year | 411,870   | 5,750,525  | 15,566,315                                       |
|   | <u>572,141</u>                                      | <u>9,807,697</u>                                   | <u>24,400,706</u>                                |
| Dividend Distribution   | -   | -  | -  |
| Increase/(Decrease) in Net Asset Value<br>for the Period                          | 371,494   | 1,472,536  | 11,622,091                                       |
| <b>Value of Fund as at 30 June 2024</b>   | <b><u>20,285,790</u></b>                            | <b><u>149,082,286</u></b>                          | <b><u>222,822,767</u></b>                        |

The accompanying notes form an integral part of these Statements.



## Capital and Income Account

From 1 January 2024 to 30 June 2024

|   | AIA European<br>Equity<br>Fund | AIA Global<br>Adventurous<br>Income<br>Fund | AIA Global<br>Balanced<br>Fund |
|---|--------------------------------|---|--------------------------------|
|   | S\$                            | S\$   | S\$                            |
| Value of Fund as at 1 January 2024  | 10,747,568                     | 27,237,433                                  | 169,156,488                    |
| Amounts Received by the Fund for Creation of Units                                | 725,648                        | 193,943,624                                 | 9,061,764                      |
| Amounts Paid by the Fund for Liquidation of Units                                 | (1,116,380)                    | (7,888,646)                                 | (17,114,155)                   |
| Net Cash into/(out of) the Fund   | <b>(390,732)</b>               | <b>186,054,978</b>                          | <b>(8,052,391)</b>             |
| <b>Investment and Other Income</b>  |                                |   |                                |
| Dividend Income   | -                              | 3,827,384                                   | -                              |
| Interest Income   | -                              | 36  | 14                             |
| Other Income  | 111                            | -   | 210                            |
|   | 111                            | 3,827,420                                   | 224                            |
| <b>Fund Expenses</b>  |                                |   |                                |
| Management Fees   | (41,338)                       | (204,951)                                   | (242,039)                      |
| Other Expenses  | (4,288)                        | (14,539)                                    | 12,475                         |
|   | (45,626)                       | (219,490)                                   | 254,514                        |
| <b>Net Gains/(Losses) on Investments</b>  |                                |   |                                |
| Exchange Gain/(Loss)  | -                              | 1,758,411                                   | -                              |
| Net Realised Gain/(Loss) on Sale of Investments                                   | 209,168                        | 77,397                                      | (273,633)                      |
| Unrealised Appreciation/(Depreciation)<br>in Value of Investments during the Year | 605,447                        | 2,583,793                                   | 10,783,735                     |
|   | 814,615                        | 4,419,601                                   | 10,510,102                     |
| Dividend Distribution   | -                              | (5,676,322)                                 | -                              |
| Increase/(Decrease) in Net Asset Value<br>for the Period                          | 378,368                        | 188,406,187                                 | 2,203,421                      |
| <b>Value of Fund as at 30 June 2024</b>   | <b>11,125,936</b>              | <b>215,643,620</b>                          | <b>171,359,909</b>             |

The accompanying notes form an integral part of these Statements.

# Capital and Income Account

From 1 January 2024 to 30 June 2024

|   | AIA Global<br>Bond<br>Fund<br><br>S\$ | AIA Global<br>Dynamic<br>Income<br>Fund<br><br>S\$ | AIA Global<br>Equity<br>Fund<br><br>S\$ |
|---|---------------------------------------|--|---|
| Value of Fund as at 1 January 2024  | 36,850,519                            | 392,358,298  | 256,556,263                             |
| Amounts Received by the Fund for Creation of Units                                | 11,460,118                            | 94,018,545   | 38,203,687                              |
| Amounts Paid by the Fund for Liquidation of Units                                 | (5,407,393)                           | (30,204,492)                                       | (32,823,435)                            |
| Net Cash into/(out of) the Fund   | <b>6,052,725</b>                      | <b>63,814,053</b>                                  | <b>5,380,252</b>                        |
| <b>Investment and Other Income</b>  |                                       |  |   |
| Dividend Income   | -                                     | 14,193,158   | -                                       |
| Interest Income   | -                                     | 12,900   | 29                                      |
| Other Income  | 211                                   | -  | 682                                     |
|   | 211                                   | 14,206,058   | 711                                     |
| <b>Fund Expenses</b>  |                                       |  |   |
| Management Fees   | (970)                                 | (1,687,805)  | (712,752)                               |
| Other Expenses  | (8,449)                               | (37,841)   | (21,111)                                |
|   | (9,419)                               | (1,725,646)  | (733,863)                               |
| <b>Net Gains/(Losses) on Investments</b>  |                                       |  |   |
| Exchange Gain/(Loss)  | -                                     | 13,187,322   | 4,931,837                               |
| Net Realised Gain/(Loss) on Sale of Investments                                   | (182,711)                             | 1,182,312  | 3,630,831                               |
| Unrealised Appreciation/(Depreciation)<br>in Value of Investments during the Year | (910,232)                             | 7,867,951  | 34,825,925                              |
|   | (1,092,943)                           | 22,237,585   | 43,388,593                              |
| Dividend Distribution   | -                                     | (11,580,485)                                       | -                                       |
| Increase/(Decrease) in Net Asset Value<br>for the Period                          | 4,950,574                             | 86,951,565   | 48,035,693                              |
| <b>Value of Fund as at 30 June 2024</b>   | <b>41,801,093</b>                     | <b>479,309,863</b>                                 | <b>304,591,956</b>                      |

The accompanying notes form an integral part of these Statements.

# Capital and Income Account

From 1 January 2024 to 30 June 2024

|   | AIA Global<br>Property<br>Returns<br>Fund<br>S\$ | AIA<br>Sustainable<br>Multi-<br>Thematic<br>Fund<br>S\$ | AIA Global<br>Technology<br>Fund<br>S\$ |
|---|--|---|---|
| Value of Fund as at 1 January 2024  | 44,983,230                                       | 190,752,738   | 651,282,906                             |
| Amounts Received by the Fund for Creation of Units                                | 6,083,268  | 58,263,056  | 99,193,843                              |
| Amounts Paid by the Fund for Liquidation of Units                                 | (5,383,925)                                      | (66,365,661)  | (91,668,099)                            |
| Net Cash into/(out of) the Fund   | <b>699,344</b>                                   | <b>(8,102,605)</b>                                      | <b>7,525,744</b>                        |
| <b>Investment and Other Income</b>  |  |   |   |
| Dividend Income   | 599,434  | -   | -                                       |
| Interest Income   | -  | -   | -                                       |
| Other Income  | 295  | 1,477   | 351                                     |
|   | <u>599,729</u>                                   | <u>1,477</u>  | <u>351</u>                              |
| <b>Fund Expenses</b>  |  |   |   |
| Management Fees   | (4,071)  | (700,345)   | 250,339                                 |
| Other Expenses  | (7,911)  | (9,118)   | (78,970)                                |
|   | <u>(11,982)</u>                                  | <u>(709,463)</u>  | <u>171,369</u>                          |
| <b>Net Gains/(Losses) on Investments</b>  |  |   |   |
| Exchange Gain/(Loss)  | -  | 4,931,947   | 11,527,750                              |
| Net Realised Gain/(Loss) on Sale of Investments                                   | -  | 6,373,686   | 7,891,978                               |
| Unrealised Appreciation/(Depreciation)<br>in Value of Investments during the Year | (1,451,018)                                      | 1,127,432   | 129,546,135                             |
|   | <u>(1,451,018)</u>                               | <u>12,433,065</u>                                       | <u>148,965,863</u>                      |
| Dividend Distribution   | -  | -   | -                                       |
| Increase/(Decrease) in Net Asset Value<br>for the Period                          | (163,928)  | 3,622,474   | 156,663,327                             |
| <b>Value of Fund as at 30 June 2024</b>   | <b><u>44,819,302</u></b>                         | <b><u>194,375,212</u></b>                               | <b><u>807,946,233</u></b>               |

The accompanying notes form an integral part of these Statements.

# Capital and Income Account

From 1 January 2024 to 30 June 2024

|   | AIA Greater<br>China<br>Balanced<br>Fund<br>S\$ | AIA Greater<br>China<br>Equity<br>Fund<br>S\$ | AIA Growth<br>Fund<br>S\$ |
|---|---|---|---------------------------|
| Value of Fund as at 1 January 2024  | 448,985,511                                     | 539,205,604                                   | 588,977,541               |
| Amounts Received by the Fund for Creation of Units                                | 16,348,913                                      | 43,304,175                                    | 28,761,529                |
| Amounts Paid by the Fund for Liquidation of Units                                 | (37,587,914)                                    | (55,405,485)                                  | (48,794,488)              |
| Net Cash into/(out of) the Fund   | <b>(21,239,001)</b>                             | <b>(12,101,310)</b>                           | <b>(20,032,959)</b>       |
| <b>Investment and Other Income</b>  |   |   |                           |
| Dividend Income   | -   | -   | 8,749,139                 |
| Interest Income   | -   | 11  | 2,603,714                 |
| Other Income  | 278   | 1,330   | 1,980                     |
|   | <u>278</u>                                      | <u>1,341</u>                                  | <u>11,354,833</u>         |
| <b>Fund Expenses</b>  |   |   |                           |
| Management Fees   | (1,512,347)                                     | (1,946,125)                                   | (3,632,767)               |
| Other Expenses  | (25,222)  | (25,330)                                      | (51,538)                  |
|   | <u>(1,537,569)</u>                              | <u>(1,971,455)</u>                            | <u>(3,684,305)</u>        |
| <b>Net Gains/(Losses) on Investments</b>  |   |   |                           |
| Exchange Gain/(Loss)  | -   | -   | 3,333,833                 |
| Net Realised Gain/(Loss) on Sale of Investments                                   | 2,841,117                                       | 5,383,479                                     | (29,399,542)              |
| Unrealised Appreciation/(Depreciation)<br>in Value of Investments during the Year | 28,019,627                                      | 59,862,768                                    | 52,981,989                |
|   | <u>30,860,744</u>                               | <u>65,246,247</u>                             | <u>26,916,280</u>         |
| Dividend Distribution   | -   | -   | -                         |
| Increase/(Decrease) in Net Asset Value<br>for the Period                          | 8,084,452                                       | 51,174,823                                    | 14,553,849                |
| <b>Value of Fund as at 30 June 2024</b>   | <b><u>457,069,963</u></b>                       | <b><u>590,380,427</u></b>                     | <b><u>603,531,390</u></b> |

The accompanying notes form an integral part of these Statements.

## Capital and Income Account

From 1 January 2024 to 30 June 2024

|   | AIA India<br>Balanced<br>Fund | AIA India<br>Equity Opportunities<br>Fund | AIA India<br>Opportunities<br>Fund |
|---|-------------------------------|---|------------------------------------|
|   | S\$                           | S\$                                       | S\$                                |
| Value of Fund as at 1 January 2024  | 342,754,903                   | 316,431,643                               | 197,501,478                        |
| Amounts Received by the Fund for Creation of Units                                | 26,322,045                    | 34,071,433                                | 35,801,535                         |
| Amounts Paid by the Fund for Liquidation of Units                                 | (24,709,009)                  | (27,440,153)                              | (31,793,093)                       |
| Net Cash into/(out of) the Fund   | <b>1,613,036</b>              | <b>6,631,280</b>                          | <b>4,008,442</b>                   |
| <b>Investment and Other Income</b>  |                               |   |                                    |
| Dividend Income   | -                             | -   | -                                  |
| Interest Income   | 18                            | 1,081                                     | -                                  |
| Other Income  | 197                           | 720                                       | 49,760                             |
|   | <u>215</u>                    | <u>1,801</u>                              | <u>49,760</u>                      |
| <b>Fund Expenses</b>  |                               |   |                                    |
| Management Fees   | (432,064)                     | (1,283,449)                               | 42,542                             |
| Other Expenses  | (27,289)                      | (28,021)                                  | (43,608)                           |
|   | <u>(459,353)</u>              | <u>(1,311,470)</u>                        | <u>(1,066)</u>                     |
| <b>Net Gains/(Losses) on Investments</b>  |                               |   |                                    |
| Exchange Gain/(Loss)  | -                             | 5,960,394                                 | -                                  |
| Net Realised Gain/(Loss) on Sale of Investments                                   | 7,008,270                     | 3,247,882                                 | 7,366,690                          |
| Unrealised Appreciation/(Depreciation)<br>in Value of Investments during the Year | 32,668,391                    | 42,790,937                                | 33,490,348                         |
|   | <u>39,676,661</u>             | <u>51,999,213</u>                         | <u>40,857,038</u>                  |
| Dividend Distribution   | -                             | -   | -                                  |
| Increase/(Decrease) in Net Asset Value<br>for the Period                          | 40,830,559                    | 57,320,824                                | 44,914,174                         |
| <b>Value of Fund as at 30 June 2024</b>   | <b><u>383,585,462</u></b>     | <b><u>373,752,467</u></b>                 | <b><u>242,415,652</u></b>          |

The accompanying notes form an integral part of these Statements.

# Capital and Income Account

From 1 January 2024 to 30 June 2024

|   | <b>AIA<br/>International<br/>Health Care<br/>Fund<br/>S\$</b> | <b>AIA Japan<br/>Balanced<br/>Fund<br/>S\$</b> | <b>AIA Japan<br/>Equity<br/>Fund<br/>S\$</b> |
|---|---|--|--|
| Value of Fund as at 1 January 2024  | 152,677,671   | 19,262,193                                     | 22,478,833                                   |
| Amounts Received by the Fund for Creation of Units                                | 18,239,804  | 5,829,149                                      | 15,498,134                                   |
| Amounts Paid by the Fund for Liquidation of Units                                 | (13,306,750)  | (3,909,439)                                    | (8,158,661)                                  |
| Net Cash into/(out of) the Fund   | <b>4,933,054</b>  | <b>1,919,710</b>                               | <b>7,339,473</b>                             |
| <b>Investment and Other Income</b>  |   |  |  |
| Dividend Income   | -   | -  | -  |
| Interest Income   | 132   | -  | 16   |
| Other Income  | 302   | -  | 178  |
|   | <u>434</u>  | <u>-</u>                                       | <u>194</u>                                   |
| <b>Fund Expenses</b>  |   |  |  |
| Management Fees   | (620,968)   | (54,939)                                       | (70,645)                                     |
| Other Expenses  | (27,519)  | (9,511)  | (6,384)                                      |
|   | <u>(648,487)</u>  | <u>(64,450)</u>                                | <u>(77,029)</u>                              |
| <b>Net Gains/(Losses) on Investments</b>  |   |  |  |
| Exchange Gain/(Loss)  | 2,273,927   | -  | -  |
| Net Realised Gain/(Loss) on Sale of Investments                                   | 758,885   | 541,589  | 652,486                                      |
| Unrealised Appreciation/(Depreciation)<br>in Value of Investments during the Year | 15,069,699  | 596,300  | 1,590,796                                    |
|   | <u>18,102,511</u>   | <u>1,137,889</u>                               | <u>2,243,282</u>                             |
| Dividend Distribution   | -   | -  | -  |
| Increase/(Decrease) in Net Asset Value<br>for the Period                          | 22,387,512  | 2,993,149                                      | 9,505,920                                    |
| <b>Value of Fund as at 30 June 2024</b>   | <b><u>175,065,183</u></b>                                     | <b><u>22,255,342</u></b>                       | <b><u>31,984,753</u></b>                     |

The accompanying notes form an integral part of these Statements.

# Capital and Income Account

From 1 January 2024 to 30 June 2024

|   | <b>AIA Multi<br/>Select<br/>30</b> | <b>AIA Multi<br/>Select<br/>50</b> | <b>AIA Multi<br/>Select<br/>70</b> |
|---|------------------------------------|------------------------------------|------------------------------------|
|   | <b>S\$</b>                         | <b>S\$</b>                         | <b>S\$</b>                         |
| Value of Fund as at 1 January 2024  | 440,576                            | 4,859,906                          | 4,391,429                          |
| Amounts Received by the Fund for Creation of Units                                | 37,806                             | 363,204                            | 317,930                            |
| Amounts Paid by the Fund for Liquidation of Units                                 | (39,542)                           | (315,582)                          | (499,654)                          |
| Net Cash into/(out of) the Fund   | <b>(1,736)</b>                     | <b>47,622</b>                      | <b>(181,724)</b>                   |
| <b>Investment and Other Income</b>  |                                    |                                    |                                    |
| Dividend Income   | -                                  | -                                  | -                                  |
| Interest Income   | -                                  | -                                  | -                                  |
| Other Income  | -                                  | -                                  | -                                  |
|   | -                                  | -                                  | -                                  |
| <b>Fund Expenses</b>  |                                    |                                    |                                    |
| Management Fees   | (156)                              | (652)                              | (599)                              |
| Other Expenses  | (5,759)                            | (5,701)                            | (5,738)                            |
|   | <b>(5,915)</b>                     | <b>(6,353)</b>                     | <b>(6,337)</b>                     |
| <b>Net Gains/(Losses) on Investments</b>  |                                    |                                    |                                    |
| Exchange Gain/(Loss)  | -                                  | -                                  | -                                  |
| Net Realised Gain/(Loss) on Sale of Investments                                   | 11,206                             | 174,589                            | 47,758                             |
| Unrealised Appreciation/(Depreciation)<br>in Value of Investments during the Year | 3,188                              | 99,811                             | 277,755                            |
|   | <b>14,394</b>                      | <b>274,400</b>                     | <b>325,513</b>                     |
| Dividend Distribution   | -                                  | -                                  | -                                  |
| Increase/(Decrease) in Net Asset Value<br>for the Period                          | 6,743                              | 315,669                            | 137,452                            |
| <b>Value of Fund as at 30 June 2024</b>   | <b>447,319</b>                     | <b>5,175,575</b>                   | <b>4,528,881</b>                   |

The accompanying notes form an integral part of these Statements.

# Capital and Income Account

From 1 January 2024 to 30 June 2024

|   | AIA<br>Portfolio<br>30 | AIA<br>Portfolio<br>50 | AIA<br>Portfolio<br>70 |
|---|------------------------|------------------------|------------------------|
|   | S\$                    | S\$                    | S\$                    |
| Value of Fund as at 1 January 2024  | 16,486,136             | 36,237,803             | 67,764,293             |
| Amounts Received by the Fund for Creation of Units                                | 811,593                | 1,770,395              | 12,379,585             |
| Amounts Paid by the Fund for Liquidation of Units                                 | (1,661,593)            | (1,954,216)            | (6,617,982)            |
| Net Cash into/(out of) the Fund   | <b>(850,000)</b>       | <b>(183,821)</b>       | <b>5,761,603</b>       |
| <b>Investment and Other Income</b>  |                        |                        |                        |
| Dividend Income   | -                      | -                      | -                      |
| Interest Income   | -                      | -                      | 14                     |
| Other Income  | -                      | 185                    | 130                    |
|   | -                      | 185                    | 144                    |
| <b>Fund Expenses</b>  |                        |                        |                        |
| Management Fees   | 44,219                 | (8,167)                | (14,931)               |
| Other Expenses  | (4,099)                | (8,099)                | (7,093)                |
|   | 40,120                 | (16,266)               | (22,024)               |
| <b>Net Gains/(Losses) on Investments</b>  |                        |                        |                        |
| Exchange Gain/(Loss)  | -                      | -                      | -                      |
| Net Realised Gain/(Loss) on Sale of Investments                                   | 192,676                | 464,031                | 551,170                |
| Unrealised Appreciation/(Depreciation)<br>in Value of Investments during the Year | 706,872                | 2,980,190              | 8,584,246              |
|   | 899,548                | 3,444,221              | 9,135,416              |
| Dividend Distribution   | -                      | -                      | -                      |
| Increase/(Decrease) in Net Asset Value<br>for the Period                          | 89,668                 | 3,244,319              | 14,875,139             |
| <b>Value of Fund as at 30 June 2024</b>   | <b>16,575,804</b>      | <b>39,482,122</b>      | <b>82,639,432</b>      |

The accompanying notes form an integral part of these Statements.



## Capital and Income Account

From 1 January 2024 to 30 June 2024

|   | AIA<br>Portfolio<br>100  | AIA Regional<br>Equity<br>Fund | AIA Regional<br>Fixed Income<br>Fund |
|---|--------------------------|--------------------------------|--------------------------------------|
|   | S\$                      | S\$                            | S\$                                  |
| Value of Fund as at 1 January 2024  | 24,445,287               | 1,363,635,738                  | 1,392,252,124                        |
| Amounts Received by the Fund for Creation of Units                                | 8,542,108                | 81,560,849                     | 82,514,186                           |
| Amounts Paid by the Fund for Liquidation of Units                                 | (2,897,863)              | (109,547,744)                  | (147,238,130)                        |
| Net Cash into/(out of) the Fund   | <b>5,644,245</b>         | <b>(27,986,895)</b>            | <b>(64,723,944)</b>                  |
| <b>Investment and Other Income</b>  |                          |                                |                                      |
| Dividend Income   | 829,462                  | -                              | 2,632,227                            |
| Interest Income   | 37                       | -                              | 20,277,203                           |
| Other Income  | -                        | 1,986                          | 3,422                                |
|   | <u>829,499</u>           | <u>1,986</u>                   | <u>22,912,852</u>                    |
| <b>Fund Expenses</b>  |                          |                                |                                      |
| Management Fees   | (11,631)                 | (3,084,743)                    | (5,685,074)                          |
| Other Expenses  | (7,495)                  | (27,868)                       | (115,497)                            |
|   | <u>(19,126)</u>          | <u>(3,112,611)</u>             | <u>(5,800,571)</u>                   |
| <b>Net Gains/(Losses) on Investments</b>  |                          |                                |                                      |
| Exchange Gain/(Loss)  | -                        | -                              | (1,857,335)                          |
| Net Realised Gain/(Loss) on Sale of Investments                                   | 14,022                   | 14,935,070                     | (3,998,080)                          |
| Unrealised Appreciation/(Depreciation)<br>in Value of Investments during the Year | 2,801,303                | 83,103,939                     | (19,800,241)                         |
|   | <u>2,815,325</u>         | <u>98,039,009</u>              | <u>(25,655,656)</u>                  |
| Dividend Distribution   | -                        | -                              | -                                    |
| Increase/(Decrease) in Net Asset Value<br>for the Period                          | 9,269,943                | 66,941,489                     | (73,267,319)                         |
| <b>Value of Fund as at 30 June 2024</b>   | <b><u>33,715,230</u></b> | <b><u>1,430,577,227</u></b>    | <b><u>1,318,984,805</u></b>          |

The accompanying notes form an integral part of these Statements.

# Capital and Income Account

From 1 January 2024 to 30 June 2024

|   | AIA S\$ Money<br>Market<br>Fund<br><br>S\$ | AIA Shariah<br>Global<br>Diversified<br>Fund<br>S\$ | AIA US<br>Equity<br>Fund<br><br>S\$ |
|---|--|---|-------------------------------------|
| Value of Fund as at 1 January 2024  | 57,260,730                                 | 24,805,896  | 91,298,334                          |
| Amounts Received by the Fund for Creation of Units                                | 104,669,500                                | 14,833,771  | 37,840,319                          |
| Amounts Paid by the Fund for Liquidation of Units                                 | (102,052,989)                              | (1,864,700)   | (13,474,827)                        |
| Net Cash into/(out of) the Fund   | <b>2,616,511</b>                           | <b>12,969,071</b>                                   | <b>24,365,492</b>                   |
| <b>Investment and Other Income</b>  |  |   |                                     |
| Dividend Income   | -  | -   | -                                   |
| Interest Income   | 1,247,043                                  | -   | 30                                  |
| Other Income  | 237  | -   | 505                                 |
|   | <u>1,247,280</u>                           | <u>-</u>  | <u>535</u>                          |
| <b>Fund Expenses</b>  |  |   |                                     |
| Management Fees   | (96,559)                                   | (13,842)  | (267,050)                           |
| Other Expenses  | (5,892)                                    | (47,489)  | (9,068)                             |
|   | <u>(102,451)</u>                           | <u>(61,331)</u>                                     | <u>(276,118)</u>                    |
| <b>Net Gains/(Losses) on Investments</b>  |  |   |                                     |
| Exchange Gain/(Loss)  | -  | 777,159   | 1,856,554                           |
| Net Realised Gain/(Loss) on Sale of Investments                                   | -  | 104,344   | 1,747,085                           |
| Unrealised Appreciation/(Depreciation)<br>in Value of Investments during the Year | (17,109)                                   | 1,862,513   | 14,978,979                          |
|   | <u>(17,109)</u>                            | <u>2,744,016</u>                                    | <u>18,582,618</u>                   |
| Dividend Distribution   | -  | -   | -                                   |
| Increase/(Decrease) in Net Asset Value<br>for the Period                          | 3,744,231                                  | 15,651,756  | 42,672,527                          |
| <b>Value of Fund as at 30 June 2024</b>   | <b><u>61,004,961</u></b>                   | <b><u>40,457,652</u></b>                            | <b><u>133,970,861</u></b>           |

The accompanying notes form an integral part of these Statements.

# Notes to the Statements

As at 30 June 2024

These notes form an integral part of and should be read in conjunction with the Statements.

## 1. SIGNIFICANT ACCOUNTING POLICIES

### ***Accounting Convention***

The Statements, expressed in Singapore dollars and United States dollars, are prepared in accordance with the historical cost convention, modified by the revaluation of investments at market prices.

The Funds' policyholders are mainly from Singapore with the subscriptions and redemptions of the units denominated in Singapore dollars and United States dollars.

### ***Income and Expenditure Recognition***

Dividends are recognised when the right to receive payment is established. Interest income is recognised on a time-proportionate basis using the effective interest method. Fund expense subsidies are recognised under net management fees account. Other income and expenses are recognised on an accruals basis.

### ***Investments at Fair Value***

Purchases of investments are recognised on the trade date. Equity securities are valued at the market closing price prevailing at the balance sheet date. Debt securities are valued at the bid price prevailing at the balance sheet date. Investments in Funds are valued at quoted market prices. Changes in fair value of investments are recognised in the Capital and Income Account.

### ***Disposal of Investments***

Sales of investments are recognised on the trade date. For the purpose of determining net realised gains or losses on sale of investment, the cost of disposal of investment is determined on the weighted average cost basis. All gains and losses are taken up in the Capital and Income Account.

### ***Financial Derivatives***

Financial derivatives are financial instruments which include forward contracts. Financial derivatives outstanding at the balance sheet date are measured at their respective fair values provided by a financial service provider. The resulting unrealised gains or losses are taken to the Capital and Income Account.

### ***Foreign Currencies***

Foreign currency monetary assets and liabilities are translated at exchange rates prevailing at the balance sheet date. Foreign currency transactions are translated at exchange rates on transaction dates. Differences in exchange are included in the Capital and Income Account.

### ***Dividend Distribution***

Dividend distribution is recorded on the date when the declaration is made by Fund.

### ***Related-Party Transaction***

Related Parties Transactions are defined as investments by ILP Sub-Funds into the Underlying Funds managed by AIA Investment Management Private Limited ("AIAIM").

## Notes to the Statements

As at 30 June 2024

### 2. TAXATION

No tax is payable on the gains accruing to the policyholders.

### 3. BID AND OFFER VALUE

|                                      | <b>Bid price<br/>SGD</b> | <b>Offer price<br/>SGD</b> | <b>Number of<br/>units issued</b> |
|--------------------------------------|--------------------------|----------------------------|-----------------------------------|
| AIA Acorns of Asia Fund              | 3.459                    | 3.642                      | 361,714,055                       |
| AIA Elite Adventurous Fund*          | 1.522                    | 1.522                      | 1,055,981,629                     |
| AIA Elite Balanced Fund*             | 1.267                    | 1.267                      | 340,856,424                       |
| AIA Elite Conservative Fund*         | 1.094                    | 1.094                      | 45,488,546                        |
| AIA Emerging Markets Balanced Fund   | 1.470                    | 1.548                      | 101,362,761                       |
| AIA Emerging Markets Equity Fund     | 1.375                    | 1.448                      | 162,015,358                       |
| AIA European Equity Fund             | 1.244                    | 1.310                      | 8,937,894                         |
| AIA Global Adventurous Income Fund*  | 1.070                    | 1.070                      | 201,496,015                       |
| AIA Global Balanced Fund             | 1.741                    | 1.833                      | 98,359,768                        |
| AIA Global Bond Fund                 | 1.148                    | 1.209                      | 36,382,398                        |
| AIA Global Dynamic Income Fund*      | 0.907                    | 0.907                      | 528,359,599                       |
| AIA Global Equity Fund               | 2.306                    | 2.428                      | 132,082,230                       |
| AIA Global Property Returns Fund     | 1.395                    | 1.469                      | 32,123,976                        |
| AIA Sustainable Multi-Thematic Fund  | 1.106                    | 1.165                      | 175,616,850                       |
| AIA Global Technology Fund           | 4.627                    | 4.871                      | 174,560,369                       |
| AIA Greater China Balanced Fund      | 2.806                    | 2.954                      | 162,792,131                       |
| AIA Greater China Equity Fund        | 3.631                    | 3.823                      | 162,586,777                       |
| AIA Growth Fund                      | 2.724                    | 2.868                      | 221,486,279                       |
| AIA India Balanced Fund              | 2.791                    | 2.938                      | 137,380,308                       |
| AIA India Opportunities Fund         | 3.698                    | 3.893                      | 65,545,287                        |
| AIA India Equity Fund                | 5.570                    | 5.864                      | 67,094,266                        |
| AIA International Health Care Fund   | 3.509                    | 3.694                      | 49,879,462                        |
| AIA Japan Balanced Fund              | 1.401                    | 1.475                      | 15,867,609                        |
| AIA Japan Equity Fund                | 0.881                    | 0.928                      | 36,278,491                        |
| AIA Portfolio 30                     | 2.008                    | 2.114                      | 8,239,816                         |
| AIA Portfolio 50                     | 2.026                    | 2.133                      | 19,475,291                        |
| AIA Portfolio 70                     | 2.203                    | 2.319                      | 37,491,660                        |
| AIA Portfolio 100                    | 1.980                    | 2.085                      | 17,019,902                        |
| AIA Multi Select 30                  | 1.281                    | 1.349                      | 348,953                           |
| AIA Multi Select 50                  | 1.778                    | 1.872                      | 2,909,483                         |
| AIA Multi Select 70                  | 1.903                    | 2.004                      | 2,379,050                         |
| AIA Regional Equity Fund             | 6.865                    | 7.227                      | 208,371,914                       |
| AIA Regional Fixed Income Fund       | 2.388                    | 2.514                      | 552,253,928                       |
| AIA S\$ Money Market Fund            | 1.189                    | 1.252                      | 51,284,214                        |
| AIA Shariah Global Diversified Fund* | 1.189                    | 1.189                      | 34,007,583                        |
| AIA US Equity Fund                   | 2.077                    | 2.187                      | 64,486,726                        |

\* These funds are on a single pricing basis and hence, bid and offer prices are set to be the same.

## Notes to the Statements

As at 30 June 2024

### 3. BID AND OFFER VALUE (continued)

|                                    | <b>Bid price<br/>USD</b> | <b>Offer price<br/>USD</b> | <b>Number of<br/>units issued</b> |
|------------------------------------|--------------------------|----------------------------|-----------------------------------|
| AIA Elite Adventurous Fund (USD)*  | 1.545                    | 1.545                      | 24,592,615                        |
| AIA Elite Balanced Fund (USD)*     | 1.364                    | 1.364                      | 15,025,358                        |
| AIA Elite Conservative Fund (USD)* | 1.108                    | 1.108                      | 18,307,461                        |

*\* These funds are on a single pricing basis and hence, bid and offer prices are set to be the same.*

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