

AIA Semi-Annual Funds Report 2018

For Policyholders



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20 August 2018

Dear AIA Policyholder

Thank you for your support and for placing your trust with AIA.

AIA Singapore has been actively supporting the social and economic development in Singapore for close to 90 years while helping our customers live healthier, longer, better lives. We are committed to offering enhanced value propositions by developing innovative solutions through customer insights to meet your evolving needs. We also aim to keep you updated with clear, timely and relevant information to enable you make informed investment decisions. This is in addition to the prudent long term management of your investment, with the focus of maximising returns for our policyholders and shareholders. I am pleased to provide you with the AIA Semi-Annual Funds Report 2018 as well as a summary of key economic events over the past six months.

Equity markets ended 2017 on a high note. The strong momentum carried into 2018, with January witnessing one of the best months in recent years. However, the gains proved to be fleeting. After US President Donald Trump fired his first salvo on trade protectionism in late January, positive gains were quickly reversed in February. This was followed by a series of new tariffs, with the more recent ones specifically targeting its largest trading partner China. As China has promised to retaliate to every new trade barrier erected, the possibility of a full-blown trade war erupting between the two largest economies in the world is threatening global growth. This resulted in a classic risk-off climate towards the mid-year; whereby equity markets corrected, bond yields retreated and the USD strengthened.

Global equity markets proxy Morgan Stanley Capital International (MSCI) World Index was virtually flat from end 2017 to June 2018, giving up only 20bps (basis points) in USD terms. The US and Japan, which underperformed in 2017, were the relative outperformers with modest low single-digit returns over the period. The Asia markets, excluding Japan, fared the worst with a total market weighted loss of 5%, partially erasing the spectacular gains recorded last year. Within this region, no market was spared from losses (with magnitude varied widely). North Asian markets suffered considerably less compared with their South Asian counterparts, where losses were exacerbated by the precipitous drop in their currencies.

As global economic conditions continued to improve into 2018, bond markets were concerned with the threat of further policy normalisations by major central banks. Bond yields reacted quickly at the start of the year, with the 10-year US Treasury yield rising sharply by 70bps to a year-to-date high of 3.11% in the middle of May. Subsequently, 10-year US Treasury yield retraced by 25bps to 2.86% at end of June as the fear of additional US tariffs on China imports gathered pace, leading to investors moving their capital away from riskier to safer investments. The US Treasury yield curve has been flattening since the start of the year and an inverted yield curve could spell trouble for the economy as it often predicts a recession. Asian corporate bonds also suffered with widening spreads, led by non-stop supply and negative credit headlines in the first half of the year.

The environment that was previously conducive to risk taking has palpably deteriorated. Global monetary policies are still in the process of normalising at a time when growth momentum has begun to slow. As the US President continues with his trade war rhetoric, business confidence will wane. With the root of the dispute being the US administration's assertion that China has long used predatory tactics to advance its ambition to supplant America's technological supremacy, the fear is the US-China conflict may escalate further with both sides employing various economic weapons to hurt one another's economy. If this pessimistic scenario materialises, it will inadvertently drag global growth lower. On the other

hand, if the two nationals are willing and able to strike a reconciliatory note, it will pave the way for the return of risk appetite. Needless to say, the easy money has been made.

Unsurprisingly, most Investment Linked Policy (ILP) funds registered negative returns with Asian themed and Emerging Markets funds being the worst hit over the last six months. On a longer period of three years though, every ILP fund generated positive returns, bearing testimony to the virtue of investing for the long term to ride out short term volatility. Flagship funds like AIA Acorns of Asia Fund and AIA Regional Equity Fund continue to do well, returning more than 8% per annum over the three-year period.

Amidst the difficult environment over the first half of 2018, there are still pockets of opportunities within our suite of funds that bucked the trend over this period. AIA Global Technology Fund, for example, returned 15.2% over the first six months, contributed by a combination of strong corporate guidance for 2018 for the sector as well as outperformance of 3.3% from stock selection by the fund manager. Over a 3-year period, the fund returned 20.8% per annum as the underlying wave of digital transformation gained strength and sweeps across a wider array of industries, benefitting technology companies such as those involved in artificial intelligence and machine learning type of services.

On to fixed income funds, both AIA Regional Fixed Income Fund as well as AIA Global Bond Fund returned -2.1% and -0.6% respectively as US Treasury yield rose along with widening of corporate bond spreads, driven by fears of policy normalisations by major central banks.

To allow you to capture the pulse and excitement of global markets, we are pleased to offer a comprehensive suite of regular premium ILP plans, be it for savings or protection needs.

- AIA Pro Lifetime Protector, an all-in-one ILP that bolsters your protection during your heyday while allowing you to maximize your investments in the later years. To satisfy the unmet needs of young families in Singapore, three distinctive riders are available to provide coverage against (i) multi-stage Critical Illness (with reset feature for up to 200% of coverage amount), (ii) child specific illness that includes for Autism, Dyslexia and ADHD, (iii) prenatal coverage to protect the unborn baby.
- Enjoy the twin benefits of wealth accumulation and life protection with AIA Platinum Pro Secure. You only pay premiums for 20 years to be awarded with additional units in a bonus account to boost your investment.
- AIA Pro Achiever invests 100% of your premium right from the start at no sales charge or bid-offer spread. Enjoy extra 5% allocation for each premium paid after completing 12 years of premium.

To help you avoid the pitfalls of emotional investing and timing the markets, all our regular premium ILP plans come with expert guidance from Mercer, our partner and leading global investment consultant, who has put together four model portfolios that are well-diversified across different asset classes to optimise your returns, while minimising risk.

We look forward to continuously serving your financial needs and being your insurer of choice.

Yours sincerely,



Patrick Teow
Chief Executive Officer
AIA Singapore

INTRODUCTION

Welcome to the AIA Semi-Annual Funds Report 2018

The following pages offer a review of AIA Funds for January to June 2018. 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 an appropriate risk profile. 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 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).

Fund Performance Summary

TABLE OF FUND PERFORMANCE

As at 30 June 2018

	3-month		6-month	
	Fund	Benchmark [^]	Fund	Benchmark [^]
	%	%	%	%
AIA Acorns of Asia Fund	(0.55)	(1.13)	(2.78)	(2.28)
AIA Emerging Markets Balanced Fund	(2.94)	(2.76)	(2.87)	(3.45)
AIA Emerging Markets Equity Fund	(4.28)	(4.30)	(3.04)	(4.76)
AIA European Equity Fund	0.31	2.66	(1.62)	(1.27)
AIA Global Balanced Fund	2.05	3.25	(0.21)	1.29
AIA Global Bond Fund	(0.58)	(0.16)	(0.58)	0.20
AIA Global Equity Fund	0.34	4.54	(1.58)	1.59
AIA Global Property Returns Fund	7.39	7.89	3.23	0.68
AIA Global Resources Fund	8.77	8.32	(2.48)	2.62
AIA Global Technology Fund	9.25	10.14	15.19	11.85
AIA Greater China Balanced Fund	0.56	(0.11)	0.19	(0.41)
AIA Greater China Equity Fund	1.21	0.09	1.85	0.23
AIA Growth Fund	(3.48)	(2.69)	(2.22)	(2.46)
AIA India Balanced Fund	3.55	1.87	(1.35)	(3.96)
AIA India Equity Fund	1.38	3.35	(8.16)	(5.64)
AIA India Opportunities Fund	6.10	3.35	(0.66)	(5.64)
AIA International Health Care Fund	8.66	6.87	6.05	3.58
AIA Japan Balanced Fund	(1.15)	0.34	(4.28)	(0.77)
AIA Japan Equity Fund	(1.51)	0.86	(5.22)	(0.22)
AIA Multi Select 30	0.50	1.22	(1.63)	0.07
AIA Multi Select 50	0.00	0.69	(1.34)	(0.54)
AIA Multi Select 70	(0.58)	0.16	(1.54)	(1.15)
AIA Portfolio 30	1.12	1.71	(0.55)	1.11
AIA Portfolio 50	2.04	2.87	(0.33)	1.52
AIA Portfolio 70	3.03	4.03	0.14	1.92
AIA Portfolio 100	1.99	5.31	(1.17)	2.84
AIA Regional Equity Fund	(1.85)	(1.62)	(2.52)	(2.83)
AIA Regional Fixed Income Fund	(0.47)	(0.45)	(2.08)	(1.67)
AIA S\$ Money Market Fund	0.28	0.35	0.56	0.63
AIA US Equity Fund	6.75	7.40	2.97	4.43

[^] Annualised returns

**Important Note: Please refer to the individual Fund's page for Benchmark details and Fund inception date.*

As at 30 June 2018

1-year		3-year^		5-year^		10-year^		Since inception^	
Fund	Benchmark'	Fund	Benchmark'	Fund	Benchmark'	Fund	Benchmark'	Fund	Benchmark'
%	%	%	%	%	%	%	%	%	%
5.86	4.89	8.30	5.46	8.03	6.59	4.75	5.00	7.26	7.52
5.35	3.93	6.57	4.68	6.25	4.77	1.29	2.94	2.07	3.67
9.94	7.15	8.90	6.03	8.32	6.54	(0.04)	2.28	1.33	3.33
1.14	4.26	2.03	4.64	6.21	6.76	0.52	2.38	0.14	2.98
4.49	5.18	4.96	5.55	6.85	6.76	3.47	3.59	2.22	2.55
(0.74)	1.29	1.33	2.71	2.58	3.79	1.31	2.69	1.31	3.04
4.77	9.65	7.23	8.64	10.10	11.26	3.72	6.15	1.22	3.17
6.86	4.31	7.81	6.76	8.19	8.09	N/A	N/A	5.82	6.85
13.12	24.16	4.87	11.13	2.14	5.35	(6.25)	(3.51)	(2.56)	1.82
27.98	28.03	20.78	20.37	21.77	21.15	13.46	12.12	3.92	4.56
10.60	7.55	7.22	5.83	10.46	8.40	5.20	5.40	7.03	7.19
18.60	13.38	10.11	7.85	15.20	12.49	6.59	6.47	9.33	9.58
4.92	4.63	3.11	3.41	3.50	3.93	2.98	4.06	4.68	3.69
1.85	3.04	5.26	4.61	9.57	7.39	6.74	5.06	6.16	6.16
1.29	5.44	5.66	5.78	17.83	10.58	10.12	5.22	10.20	6.96
3.96	5.44	6.86	5.78	13.55	10.58	8.93	5.22	7.71	6.58
10.50	3.86	6.48	3.21	14.27	11.32	8.39	8.64	4.07	2.96
2.10	5.39	4.41	4.95	5.70	5.99	3.43	3.10	1.34	1.67
4.48	9.81	5.19	6.47	7.31	8.43	(0.08)	2.85	(3.00)	0.39
0.58	2.99	2.04	4.59	2.44	4.83	1.90	3.88	1.90	3.88
3.95	4.60	4.98	5.53	6.05	6.46	3.95	4.38	3.94	4.38
5.71	6.22	6.60	6.42	7.76	7.85	4.39	4.74	4.38	4.74
2.72	4.12	3.30	4.83	4.39	6.07	3.54	4.69	3.36	4.30
3.74	5.81	3.89	6.05	5.07	7.66	3.40	5.23	2.84	4.71
5.72	7.49	5.00	7.23	6.59	9.23	3.70	5.80	2.69	5.05
4.89	6.57	4.30	6.64	6.71	8.59	2.40	4.89	1.34	4.34
8.16	8.84	9.47	7.47	11.69	9.49	6.32	5.83	9.75	5.03
(0.61)	(1.09)	2.55	2.29	2.86	2.04	3.07	2.85	3.93	3.44
1.03	1.13	0.88	0.90	0.62	0.61	0.35	0.37	0.68	0.92
12.20	12.61	9.79	11.87	13.19	14.76	8.68	10.04	0.68	3.38

AIA Acorns of Asia Fund

FUND PERFORMANCE

As at 30 June 2018

Period	Fund %	Benchmark* %
3-month	(0.55)	(1.13)
6-month	(2.78)	(2.28)
1-year	5.86	4.89
3-year [^]	8.30	5.46
5-year [^]	8.03	6.59
10-year [^]	4.75	5.00
Since inception [^]	7.26	7.52

[^]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 onwards - 60% MSCI AC Asia ex-Japan index (DTR Net)& 40% JP Morgan Sing Govt. Bond Index All

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

PORTFOLIO STATEMENTS

As at 30 June 2018

Country Allocation	Market Value SGD	% of Net Asset Value
Singapore	375,626,995	29.63
China	324,603,970	25.61
Hong Kong	142,579,152	11.25
Korea	110,376,449	8.71
India	102,696,696	8.10
Taiwan	78,911,795	6.23
United Kingdom	23,924,444	1.89
Australia	19,516,740	1.54
Thailand	12,311,226	0.97
Philippines	9,113,850	0.72
Sri Lanka	8,856,860	0.70
Canada	7,573,713	0.60
Japan	7,160,625	0.56
France	5,346,660	0.42
Netherlands	4,128,400	0.33
UAE	2,740,288	0.22
Germany	1,980,380	0.16
Indonesia	684,628	0.05
Portfolio of Investments	1,238,132,871	97.69
Other Net Assets	29,285,666	2.31
Total	1,267,418,537	100.00

AIA Acorns of Asia Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

Industry Allocation	Market Value SGD	% of Net Asset Value
Information Technology	281,445,065	22.19
Financials	274,112,370	21.63
Real Estate	190,940,312	15.07
Sovereign Government Obligations	165,451,392	13.05
Consumer Discretionary	142,273,453	11.23
Industrial	55,207,130	4.36
Healthcare	41,823,924	3.30
Materials	24,469,101	1.93
Telecommunication Services	21,166,504	1.67
Government Agency	18,644,038	1.47
Energy	17,058,297	1.35
Utilities	5,541,285	0.44
Portfolio of Investments	1,238,132,871	97.69
Other Net Assets	29,285,666	2.31
Total	1,267,418,537	100.00

Asset Class	Market Value SGD	% of Net Asset Value
Equities	771,384,547	60.86
Fixed Income Securities	420,107,986	33.15
Hybrid Securities	46,640,338	3.68
Other Net Assets	29,285,666	2.31
Total	1,267,418,537	100.00

AIA Acorns of Asia Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

Credit Rating of Debt Securities**	Market Value SGD	% of Net Asset Value
Aaa	184,095,429	14.53
A1	12,164,760	0.96
A2	16,419,618	1.30
A3	56,204,567	4.43
Baa1	55,949,635	4.42
Baa2	19,305,802	1.52
Baa3	36,652,795	2.89
Not rated	85,955,718	6.78

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

Top 10 Holdings as at 30 June 2018	Market Value SGD	% of Net Asset Value
Tencent Holdings Ltd	56,095,897	4.43
Samsung Electronics Co Ltd KRW5000	56,012,667	4.42
Alibaba Group Holding-SP Adr Baba	54,000,791	4.26
Taiwan Semiconductor Manufac TWD10	47,379,406	3.74
HDFC Bank Ltd INR2	34,991,200	2.76
Singapore Gov't SIGB 3 3/8 09/01/33	28,342,512	2.24
Techtronic Industries Co HKD0.1	21,880,702	1.73
United Overseas UOBSP 3 1/2 05/22/26	21,262,920	1.68
China Pacific Insurance GR-H 'H'CNY1	20,051,616	1.58
Swire Properties Ltd HKD1	19,202,017	1.52

Top 10 Holdings as at 30 June 2017	Market Value SGD	% of Net Asset Value
Samsung Electronics Co Ltd KRW5000	57,784,619	5.03
Taiwan Semiconductor Manufac TWD10	55,417,151	4.83
Tencent Holdings Ltd	52,373,933	4.56
Alibaba Group Holding-SP Adr Baba	47,369,948	4.13
HDFC Bank Ltd INR2	31,000,762	2.70
United Overseas UOBSP 3 1/2 05/22/26	21,673,260	1.89
Hon Hai Precision Industry TWD10	21,670,529	1.89
China Pacific Insurance GR-H 'H'CNY1	21,267,009	1.85
Techtronic Industries Co HKD0.1	18,587,174	1.62
Singapore Gov't SIGB 2 3/8 06/01/25	17,772,848	1.55

AIA Acorns of Asia Fund

OTHER INFORMATION

As at 30 June 2018

Exposure To Derivatives	Market Value SGD	% of Net Asset Value	Realised Gains/ (Losses) SGD	Unrealised Gains/ (Losses) SGD
Forward foreign exchange contracts	(74,377)	-	307,460	(74,377)

Investment In Collective Investment Schemes

N/A

Borrowings

N/A

Total Redemptions and Subscriptions

	SGD
Total amount of redemptions	98,715,879
Total amount of subscriptions	137,541,275

Related-Party Transactions

N/A

Expense Ratios

	30 June 2018	30 June 2017
Local Fund	1.53%	1.53%

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.

Turnover Ratios

	30 June 2018	30 June 2017
Local Fund	39.47%	37.72%

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

NIL

Soft Dollar Commissions

NIL

AIA Emerging Markets Balanced/Equity Fund

FUND PERFORMANCE

As at 30 June 2018

AIA EMERGING MARKETS BALANCED FUND

Period	Fund %	Benchmark* %
3-month	(2.94)	(2.76)
6-month	(2.87)	(3.45)
1-year	5.35	3.93
3-year [^]	6.57	4.68
5-year [^]	6.25	4.77
10-year [^]	1.29	2.94
Since inception [^]	2.07	3.67

[^]Annualised returns

* 60% MSCI Emerging Markets DTR Net & 40% JP Morgan Sing Govt Bond Index All

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

AIA EMERGING MARKETS EQUITY FUND

Period	Fund %	Benchmark* %
3-month	(4.28)	(4.30)
6-month	(3.04)	(4.76)
1-year	9.94	7.15
3-year [^]	8.90	6.03
5-year [^]	8.32	6.54
10-year [^]	(0.04)	2.28
Since inception [^]	1.33	3.33

[^]Annualised returns

*MSCI Emerging Markets DTR Net

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

PORTFOLIO STATEMENTS

AIA EMERGING MARKETS BALANCED FUND

As at 30 June 2018

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Schroder ISF Global Emerging Markets Opportunities	106,038,704	61.66
PineBridge International Funds - Singapore Bond Fund	63,315,289	36.82
Total	169,353,993	98.48

AIA Emerging Markets Balanced/Equity Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

AIA EMERGING MARKETS EQUITY FUND

Investment in Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Schroder ISF Global Emerging Markets Opportunities	157,565,723	99.95

SCHRODER INTERNATIONAL SELECTION FUND GLOBAL EMERGING MARKET OPPORTUNITIES

Top 10 Holdings as at 30 June 2018**	Market Value USD	% of Net Asset Value
Samsung Electronics	49,034,879	5.19
Taiwan Semiconductor Manufacturing	32,998,254	3.49
Alibaba Group Holding	32,654,730	3.46
Tencent Holdings	31,707,733	3.36
Sberbank of Russia	27,218,514	2.88
Barclays Africa Group	24,831,999	2.63
Midea Group	22,118,259	2.34
SK Innovation	20,590,860	2.18
AIA Group	20,513,698	2.17
Samsung SDI	20,130,473	2.13

Top 10 Holdings as at 30 June 2017*^	Market Value USD	% of Net Asset Value
Samsung Electronics	14,700,759	2.76
Tencent Holdings	13,528,959	2.54
SK Hynix	13,369,168	2.51
Banco Do Brasil	12,410,423	2.33
Hon Hai Precision Industry	12,357,160	2.32
OTP Bank	12,250,632	2.30
X5 Retail Group	12,144,105	2.28
Kasikornbank	12,144,105	2.28
Lukoil	12,037,578	2.26
Samsung SDI	12,037,578	2.26

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

Based on audited accounts as at 31 December 2017

^ Based on audited accounts as at 31 December 2016

AIA Emerging Markets Balanced/Equity Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

PINEBRIDGE INTERNATIONAL FUNDS - SINGAPORE BOND FUND

Top 10 Holdings as at 30 June 2018*	Market Value SGD	% of Net Asset Value
Singapore Gov't SIGB 2 1/4 08/01/36	19,295,369	4.44
Singapore Gov't SIGB 3 3/8 09/01/33	16,634,445	3.83
Singapore Gov't 2.75 04/01/42	15,680,000	3.61
Housing & Development Board 2.545 07/04/31	9,463,445	2.18
Housing & Dev HDBSP 2.598 10/30/29	7,507,784	1.73
RCS Trust RCSTRU 2.6 06/05/23	7,388,722	1.70
China Const Asia CCB 4 1/4 08/20/24	7,281,628	1.68
Eastern Creation BEIJII 2 3/4 09/26/20	7,190,008	1.65
Oversea-Chinese OCBCSP 4 1/4 06/19/24	6,598,076	1.52
Manulife Financial Corp Frn 11/21/29	6,483,375	1.49

Top 10 Holdings as at 30 June 2017*	Market Value SGD	% of Net Asset Value
HDB 2.545% 04Jul2031	16,839,962	4.12
Singapore Government Bond 3.375% 01Sep2033	11,325,000	2.77
Singapore Government Bond 2.75% 01Apr2042	10,388,625	2.54
OCBC 4.25% 19Jun2024	9,284,036	2.27
Singapore Government Bond 2.875% 01Sep2030	8,538,480	2.09
Dah Sing Bank Ltd 5.25% 29Jan2024	8,234,174	2.01
RCS Trust 2.6% 05Jun2023	7,493,490	1.83
HDB 2.2325% 21Feb2022	7,364,572	1.80
Singapore Government Bond 2.25% 01Aug2036	7,051,608	1.72
Ford Motor Credit 3.7% 11Mar2019	6,849,839	1.67

*Information extracted from underlying PineBridge International Funds - Singapore Bond Fund

AIA Emerging Markets Balanced/Equity Fund

OTHER INFORMATION

As at 30 June 2018

Exposure To Derivatives	Market Value SGD	% of Net Asset Value	Realised Gains/ (Losses) SGD	Unrealised Gains/ (Losses) SGD
Forward foreign exchange contracts:				
AIA Emerging Markets Balanced Fund	(431)	-	(2,808)	(431)
AIA Emerging Markets Equity Fund	-	-	-	-

Borrowings

N/A

Total Redemptions and Subscriptions

**Redemptions
SGD** **Subscriptions
SGD**

AIA Emerging Markets Balanced Fund	13,496,211	14,543,513
AIA Emerging Markets Equity Fund	14,120,500	21,454,016

Related-Party Transactions

N/A

Expense Ratios

30 June 2018 **30 June 2017**

Local Funds*

AIA Emerging Markets Balanced Fund	1.55%	1.55%
AIA Emerging Markets Equity Fund	1.75%	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:

Schroder International Selection Fund Global Emerging Market Opportunities [^]	1.34%	1.35%
PineBridge International Funds - Singapore Bond Fund ^{**}	0.86%	0.83%

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 audited accounts as of 31 December 2017 and 31 December 2016 respectively

^{**} Based on unaudited accounts

AIA Emerging Markets Balanced/Equity Fund

OTHER INFORMATION

As at 30 June 2018

Turnover Ratios

30 June 2018 **30 June 2017**

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 [^]	37.20%	62.97%
PineBridge International Fund - Singapore Bond Fund ^{**}	55.33%	47.52%

[^] Based on audited accounts as of 31 December 2017 and 31 December 2016 respectively

^{**} Based on unaudited accounts

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

NIL

Soft Dollar Commissions

There is no soft dollar commission for the PineBridge International Funds - Singapore Bond Fund.

Schroder International Selection Fund Global Emerging Market Opportunities Soft Dollar arrangements:

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.

AIA European Equity Fund

FUND PERFORMANCE

As at 30 June 2018

Period	Fund %	Benchmark* %
3-month	0.31	2.66
6-month	(1.62)	(1.27)
1-year	1.14	4.26
3-year [^]	2.03	4.64
5-year [^]	6.21	6.76
10-year [^]	0.52	2.38
Since inception [^]	0.14	2.98

[^]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 2018

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Capital Group European Growth and Income Fund (Lux)	10,529,383	100.08

AIA European Equity Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

CAPITAL GROUP EUROPEAN GROWTH AND INCOME FUND (LUX)

Top 10 Holdings as at 30 June 2018*	Market Value USD	% of Net Asset Value
Prudential Plc	21,860,862	3.80
Daily Mail & Gen Trust CI A	19,541,313	3.39
Banco Santander SA	17,071,238	2.96
Novartis AG	16,236,874	2.82
Total SA	16,044,943	2.79
Sampo Oyj	15,667,514	2.72
Barclays Plc	14,093,586	2.45
British American Tobacco Plc	13,697,675	2.38
Airbus Se (Bearer)	13,660,734	2.37
Gas Natural SDG SA	13,637,218	2.37

Top 10 Holdings as at 30 June 2017*	Market Value USD	% of Net Asset Value
Prudential Plc	21,984,069	4.43
Abertis Infraestructuras SA	17,433,434	3.52
Sampo Oyj	16,553,779	3.34
Prosiebensat.1 Media AG	15,808,251	3.19
Imperial Brands Plc	15,686,175	3.16
Barclays Plc	15,009,968	3.03
Novartis AG Namen	14,748,500	2.98
Glencore Plc	13,787,296	2.78
Royal Dutch Shell Plc PLC A	12,371,966	2.50
Banco Santander SA	11,569,351	2.33

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

AIA European Equity Fund

OTHER INFORMATION

As at 30 June 2018

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

SGD

1,349,541

Total amount of subscriptions

926,988

Related-Party Transactions

N/A

Expense Ratios

Local Fund*

30 June 2018

1.76%

30 June 2017

1.76%

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 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 2018

Turnover Ratios

30 June 2018 **30 June 2017**

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)**	27.50%	46.00%
-------------------------------------------------------	--------	--------

** Based on unaudited accounts

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

NIL

Soft Dollar Commissions

The Investment Adviser and Affiliates (the "Affiliates") will place trades with brokers who provide certain brokerage and/or investment research services to the Affiliates, but only when in the Affiliates judgement the broker is capable of providing best execution for that transaction. For the year ended 31 December 2017, there were no transactions through connected brokers and hence no commissions were paid to connected brokers since none of the Affiliates operate any brokerage activity. These services permit the Affiliates to supplement their own research and analysis, which contributes to the efficient management of investment portfolios by Affiliates for the benefit of investors. Although Affiliates may enter into arrangements with brokers with the expectation that these services will be provided, Affiliates do not incur any obligation with any broker to pay for research by generating trading commissions. Affiliates also pay cash for certain third-party research they receive. In addition, Affiliates' employees are governed by a global Code of Ethics, which includes rigorous personal investing and gifts and entertainment policies. Affiliates may also provide the Company with other services to support its business development, including, but not limited to, product development, fund registration and any other similar support as may be required, for which they receive a reasonable compensation.

AIA Global Balanced Fund

FUND PERFORMANCE

As at 30 June 2018

Period	Fund %	Benchmark* %
3-month	2.05	3.25
6-month	(0.21)	1.29
1-year	4.49	5.18
3-year [^]	4.96	5.55
5-year [^]	6.85	6.76
10-year [^]	3.47	3.59
Since inception [^]	2.22	2.55

[^]Annualised returns

* 60% MSCI World Index & 40% Citigroup World Govt Bond Index

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

PORTFOLIO STATEMENTS

As at 30 June 2018

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Aberdeen Pacific Equity Fund	2,641,762	1.46
PineBridge International Funds - Singapore Bond Fund	35,998,525	19.91
PineBridge US Large Cap Research Enhanced Fund	64,645,815	35.76
Nikko AM Shenton Japan Fund	11,834,944	6.54
Legg Mason Western Asset Global Bond Trust	26,614,271	14.72
Capital Group European Growth and Income Fund (Lux)	32,958,162	18.23
Total	174,693,479	96.62

AIA Global Balanced Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND

Top 10 Holdings as at 30 June 2018*	Market Value USD	% of Net Asset Value
Apple Inc.	13,443,429	4.26
Facebook, Inc. Class A	9,370,110	2.97
Microsoft Corporation	7,085,030	2.24
Chevron Corporation	6,406,967	2.03
Bank of America Corp	6,350,305	2.01
Visa Inc. Class A	6,312,037	2.00
Home Depot, Inc.	6,153,064	1.95
UnitedHealth Group Incorporated	6,145,522	1.95
Amazon.com, Inc.	6,018,992	1.91
Boeing Company	5,424,190	1.72

Top 10 Holdings as at 30 June 2017*	Market Value USD	% of Net Asset Value
Apple Inc	12,228,306	4.52
FaceBook Inc A	6,583,483	2.44
Alphabet Inc Class C	5,979,443	2.21
General Electric Co	5,559,873	2.06
AT&T Inc	5,267,070	1.95
Citigroup Inc	5,137,922	1.90
Unitedhealth Group Inc	4,975,746	1.84
Merck + Co. Inc	4,883,081	1.81
Alphabet Inc Class A	4,785,063	1.77
Walt Disney Co	4,695,931	1.74

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

Note: The Underlying Fund was changed from AIG American Equity Fund to PineBridge US Large Cap Research Enhanced Fund effective 18 May 2007.

AIA Global Balanced Fund

OTHER INFORMATION

As at 30 June 2018

Exposure To Derivatives	Market Value SGD	% of Net Asset Value	Realised Gains/ (Losses) SGD	Unrealised Gains/ (Losses) SGD
Forward foreign exchange contracts	-	-	(59,539)	-

Borrowings

N/A

Total Redemptions and Subscriptions

	SGD
Total amount of redemptions	14,241,722
Total amount of subscriptions	13,210,838

Related-Party Transactions

N/A

Expense Ratios

	30 June 2018	30 June 2017
Local Fund*	1.54%	1.55%

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:

Aberdeen Pacific Equity Fund [^]	1.68%	1.75%
PineBridge International Funds - Singapore Bond Fund ^{**}	0.86%	0.83%
Nikko AM Shenton Japan Fund ^{**}	1.14%	1.12%
Capital Growth European Growth and Income Fund (Lux)	0.90%	0.90% ^{**}
Legg Mason Western Asset Global Bond Trust ^{**}	0.86%	0.88%
PineBridge US Large Cap Research Enhanced Fund ^{**}	1.17%	1.19%

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

[^] As of 31 March 2018 and 31 March 2017 respectively

^{**} Based on unaudited accounts

AIA Global Balanced Fund

OTHER INFORMATION

As at 30 June 2018

Turnover Ratios

30 June 2018 **30 June 2017**

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:

Aberdeen Pacific Equity Fund [^]	9.97%	3.04%
PineBridge International Funds - Singapore Bond Fund**	55.33%	47.52%
Nikko AM Shenton Japan Fund**	23.24%	20.80%
Capital Growth European Growth and Income Fund (Lux)**	27.50%	46.00%
Legg Mason Western Asset Global Bond Trust**	27.41%	40.75%
PineBridge US Large Cap Research Enhanced Fund**	71.22%	106.78%

** Based on unaudited accounts

[^] As of 31 March 2018 and 31 March 2017 respectively

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

NIL

Soft Dollar Commissions

Aberdeen does not receive soft commissions or cash rebates from dealing on the Aberdeen Pacific Equity Fund

There is no soft dollar commission for the PineBridge International funds - Singapore Bond Fund.

Soft dollar commissions for Nikko AM Shenton Japan Fund

Appointment of soft dollar brokers

The Managers will only appoint soft dollar brokers onto their broker panel after they have ensured that:

- full disclosure of the practice of accepting soft dollars is made;
- the commission rates charged are comparable with the market rates;
- there is no conflict of interest;
- the soft dollar credits are used only for clearly defined services;
- at all times trades are executed through the respective brokers only on the basis of best execution regardless whether soft dollar benefits will accrue. Best execution shall include competitive prices with smooth execution ability; and
- relevant regulations and guidelines are complied with.

The procedures for the appointment of the brokers shall be no different from that of normal full service brokers.

Execution and allocation

If any Trustee objects to the use of the soft dollar brokers, the trades of the relevant Scheme(s) shall be segregated from the rest of the trades that are executed through the relevant soft dollar broker(s). The Managers will execute trades for such accounts only with authorised full service brokers.

AIA Global Balanced Fund

OTHER INFORMATION

As at 30 June 2018

The Managers are responsible for ensuring that the allocation quotas are adhered to. In addition, the Managers will monitor the execution ability of the soft dollar brokers and assign the business strictly on a "best execution" basis.

Subject to the provisions of the Code*, in its management of the Fund, the Managers may receive soft dollar commissions from, or may enter into soft dollar arrangements with, stockbrokers who execute trades on behalf of the Fund and the soft dollars received would be restricted to the following kinds of services:

- (a) specific advice as to the advisability of dealing in, or of the value of any investments;
- (b) research and advisory services;
- (c) economic and political analysis;
- (d) portfolio analysis including valuation and portfolio measurements;
- (e) market analysis;
- (f) data and quotation services;
- (g) computer hardware or software that are used to support the investment decision making process, the giving of advice, or the conduct of research or analysis; and
- (h) custodial services in relation to the investments managed for clients.

The following are, however, prohibited:

- a) travel, accommodation and entertainment expenses;
- b) general administrative goods and services including office equipment and premises;
- c) membership fees;
- d) employee salaries;
- e) direct money payments / rebates.

The Managers will retain the records of the payments made using soft dollar commissions.

Subject to the provisions of the Code*, the Sub-Managers of the Nikko AM Shenton Japan Fund may receive soft-dollar commissions from, or may enter into soft dollar arrangements with, stockbrokers who execute trades on behalf of the Fund. However, in any such arrangement, the Sub-Managers of the Nikko AM Shenton Japan Fund will abide by the restrictions and prohibitions set out in paragraph above.

The Managers and the Sub-Managers of the Nikko AM Shenton Japan Fund will not accept or enter into soft-dollar commissions / arrangements unless:

- such soft-dollar commissions / arrangements would in the opinion of the Managers / Sub-Managers, assist the Managers / Sub-Managers in their management of the Fund;
- the Managers / Sub-Managers shall ensure at all times that best execution is carried out for the transactions; and
- no unnecessary trades are entered into in order to qualify for such soft-dollar commissions / arrangements.

The Managers and the Sub-Managers of the Nikko AM Shenton Japan Fund will comply with applicable regulatory and industry standards on soft dollars. Currently, the Sub-Managers of the Nikko AM Shenton Japan Fund do not receive soft dollar commissions, or enter into soft dollar arrangements.

AIA Global Balanced Fund

OTHER INFORMATION

As at 30 June 2018

Please note that with effect from 25 January 2018, the Managers have ceased to receive soft dollar commissions, or enter into soft dollar arrangements, in their management of the Fund.

* The “**Code**” means the Code on Collective Investment Schemes issued by the Authority pursuant to the Securities and Futures Act, as may be amended, modified, or supplemented from time to time by the Authority.

Information is extracted from the Fund’s prospectus registered by the Monetary Authority of Singapore on 24 April 2018 and it is replaced by its replacement prospectus dated 13 July 2018.

Soft dollar commissions for Capital Group European Growth and Income Fund:

The Investment Adviser and Affiliates (the “Affiliates”) will place trades with brokers who provide certain brokerage and/or investment research services to the Affiliates, but only when in the Affiliates judgement the broker is capable of providing best execution for that transaction. For the year ended 31 December 2017, there were no transactions through connected brokers and hence no commissions were paid to connected brokers since none of the Affiliates operate any brokerage activity. These services permit the Affiliates to supplement their own research and analysis, which contributes to the efficient management of investment portfolios by Affiliates for the benefit of investors. Although Affiliates may enter into arrangements with brokers with the expectation that these services will be provided, Affiliates do not incur any obligation with any broker to pay for research by generating trading commissions. Affiliates also pay cash for certain third-party research they receive. In addition, Affiliates’ employees are governed by a global Code of Ethics, which includes rigorous personal investing and gifts and entertainment policies. Affiliates may also provide the Company with other services to support its business development, including, but not limited to, product development, fund registration and any other similar support as may be required, for which they receive a reasonable compensation.

Soft dollar commissions for Legg Mason Western Asset Global Bond Trust :

The Managers and, as the case may be, 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 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.

AIA Global Balanced Fund

OTHER INFORMATION

As at 30 June 2018

The 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.

Soft dollar commissions for PineBridge US Large Cap Research Enhanced Fund:

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 Bond Fund

FUND PERFORMANCE

As at 30 June 2018

Period	Fund %	Benchmark* %
3-month	(0.58)	(0.16)
6-month	(0.58)	0.20
1-year	(0.74)	1.29
3-year [^]	1.33	2.71
5-year [^]	2.58	3.79
10-year [^]	1.31	2.69
Since inception [^]	1.31	3.04

[^]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 - Citigroup World Govt Bond Index ex Japan (Hedged to S\$)

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

PORTFOLIO STATEMENTS

As at 30 June 2018

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Legg Mason Western Asset Global Bond Trust	27,215,720	99.54

AIA Global Bond Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

LEGG MASON WESTERN ASSET GLOBAL BOND TRUST

Top 10 Holdings as at 30 June 2018*	Market Value USD	% of Net Asset Value
US Treasury Bond 1.5% 31/12/2018	25,512,341	8.85
US Treasury Bond 1.750% 31/03/2022	22,094,766	7.67
US Treasury Bond 1.625% 15/11/2022	20,102,424	6.98
France (Govt of) (Reg S) 0.25% 25/11/2026	15,693,814	5.45
Buoni Poliennali Del Tes 1.45% 15/09/2022	15,162,903	5.27
US Treasury Bond 4.5% 15/08/2039	13,534,678	4.70
US Treasury Bond 2.125% 29/02/2024	10,962,228	3.81
US Treasury Bond 2.875% 15/05/2043	9,669,558	3.36
Mex Bonds Desarr Fix RT Ser M 7.75% 13/11/2042	9,452,943	3.28
UK Treasury 4.25% 07/12/2040	9,323,139	3.24

Top 10 Holdings as at 30 June 2017*	Market Value USD	% of Net Asset Value
US Treasury Bond 1.5% 31/12/2018	24,867,818	9.32
Buoni Poliennali Del Tes 1.45% 15/09/2022	15,186,166	5.69
France (Govt of) (Reg S) 0.25% 25/11/2016	14,791,639	5.54
US Treasury Bond 4.5% 15/08/2039	14,067,416	5.27
US Treasury Bond 2.125% 29/02/2024	11,337,716	4.25
Japan (Govt of) CPI Linked Ser 16 1.4% 10/06/2018	11,305,064	4.23
US Treasury Bond 2.875% 15/05/2043	9,944,473	3.72
Buoni Poliennali Del Tes 2% 01/12/2025	9,674,787	3.62
UK treasury 4.25% 07/12/2040	9,028,120	3.38
Mex Bonds Desarr Fix RT Ser M 7.75% 13/11/2042	7,911,977	2.96

*Information extracted from the underlying Legg Mason Western Asset Global Bond Trust

AIA Global Bond Fund

OTHER INFORMATION

As at 30 June 2018

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	4,571,507
Total amount of subscriptions	6,936,423

Related-Party Transactions

N/A

Expense Ratios

	30 June 2018	30 June 2017
Local Fund*	0.91%	0.95%

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 Fund:

Legg Mason Western Asset Global Bond Trust**	0.86%	0.88%
----------------------------------------------	-------	-------

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

Turnover Ratios

	30 June 2018	30 June 2017
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:

Legg Mason Western Asset Global Bond Trust**	27.41%	40.75%
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** Based on unaudited accounts

AIA Global Bond Fund

OTHER INFORMATION

As at 30 June 2018

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

NIL

Soft Dollar Commissions

The Managers and, as the case may be, 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 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 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 Equity Fund

FUND PERFORMANCE

As at 30 June 2018

Period	Fund %	Benchmark* %
3-month	0.34	4.54
6-month	(1.58)	1.59
1-year	4.77	9.65
3-year [^]	7.23	8.64
5-year [^]	10.10	11.26
10-year [^]	3.72	6.15
Since inception [^]	1.22	3.17

[^] 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 2018

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
PineBridge Global Focus Equity Fund	74,019,932	99.84

AIA Global Equity Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

PINEBRIDGE GLOBAL FOCUS EQUITY FUND

Top 10 Holdings as at 30 June 2018*	Market Value USD	% of Net Asset Value
Honeywell International Inc.	12,055,689	4.14
ams AG	11,378,816	3.91
RPC Group Plc	10,932,836	3.75
Synopsys, Inc.	10,782,676	3.70
Signature Bank	10,099,451	3.47
Huntington Bancshares Incorporated	10,067,545	3.46
Medtronic plc	9,947,283	3.41
Aramark	9,496,264	3.26
Essilor International SA	9,352,908	3.21
Sony Corporation	9,301,509	3.19

Top 10 Holdings as at 30 June 2017*	Market Value USD	% of Net Asset Value
Honeywell International Inc	10,212,680	4.88
Samsung Electronic Co Ltd	8,064,951	3.86
Crown Holdings Inc	8,010,668	3.83
Comcast Corp	6,961,076	3.33
RPC Group Plc	6,732,672	3.22
Medtronic Plc	6,669,296	3.19
Allegion Plc	6,667,658	3.19
Broadridge Financial Solutions	6,645,275	3.18
Aramark	6,638,760	3.17
Caixabank S.A.	6,407,519	3.06

* Information extracted from the underlying PineBridge Global Focus Equity Fund

AIA Global Equity Fund

OTHER INFORMATION

As at 30 June 2018

Exposure To Derivatives	Market Value SGD	% of Net Asset Value	Realised Gains/ (Losses) SGD	Unrealised Gains/ (Losses) SGD
Forward foreign exchange contracts	(414)	-	463	(414)

Borrowings

N/A

Total Redemptions and Subscriptions

	SGD
Total amount of redemptions	4,342,463
Total amount of subscriptions	8,896,992

Related-Party Transactions

N/A

Expense Ratios

	30 June 2018	30 June 2017
Local Fund*	1.69%	1.72%

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 Fund:

PineBridge Global Focus Equity Fund^	1.16%	1.19%
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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 Global Equity Fund

OTHER INFORMATION

As at 30 June 2018

Turnover Ratios

30 June 2018 **30 June 2017**

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 [^]	19.91%	29.34%
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[^] Based on unaudited accounts.

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

NIL

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 2018

Period	Fund %	Benchmark* %
3-month	7.39	7.89
6-month	3.23	0.68
1-year	6.86	4.31
3-year [^]	7.81	6.76
5-year [^]	8.19	8.09
10-year [^]	N/A	N/A
Since inception [^]	5.82	6.85

[^]Annualised returns

* Customised FTSE EPRA/NAREIT Net Total Return Index (SGD), 25% Singapore REITs + 75% Global (ex-Singapore) REITs

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

PORTFOLIO STATEMENTS

As at 30 June 2018

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Janus Henderson Global Select Funds - Janus Henderson Global Property Income Fund	11,424,867	100.04

AIA Global Property Returns Fund

PORTFOLIO STATEMENT

As at 30 June 2018

HENDERSON GLOBAL SELECT FUNDS - HENDERSON GLOBAL PROPERTY INCOME FUND

Top 10 Holdings as at 30 June 2018*	Market Value SGD	% of Net Asset Value
Ascendas Real Estate Investment Trust	747,213	6.33
VICI Properties	436,032	3.69
Alexandria Real Estate Equities	425,968	3.61
Spirit Realty Capital	425,410	3.60
Mapletree Commercial Trust	410,329	3.47
Duke Realty	384,462	3.26
MGM Growth Properties	380,869	3.23
Dream Industrial Real Estate Investment Trust	346,895	2.94
Dream Global Real Estate Investment Trust	344,942	2.92
Sabra Health Care REIT	341,164	2.89

Top 10 Holdings as at 30 June 2017*	Market Value SGD	% of Net Asset Value
Mapletree Commercial Trust	608,161	6.19
CapitaLand Commercial Trust	527,844	5.37
Invincible Investment	462,609	4.71
Simon Property Group	424,237	4.32
Physicians Realty Trust	403,925	4.11
Mapletree Industrial Trust	397,458	4.04
CapitaLand Mall Trust	384,046	3.91
MGM Growth Properties	383,037	3.90
Equity Residential	327,326	3.33
Alexandria Real Estate Equities	325,649	3.31

* Information extracted from the underlying Janus Henderson Global Select Funds - Janus Henderson Global Property Income Fund

AIA Global Property Returns Fund

OTHER INFORMATION

As at 30 June 2018

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	1,628,751
Total amount of subscriptions	2,635,992

Related-Party Transactions

N/A

Expense Ratios

	30 June 2018	30 June 2017
Local Fund*	2.31%	2.15%

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 Fund: Janus Henderson Global Select Funds -		
Janus Henderson Global Property Income Fund**	2.10%	2.02%

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 2017 and 31 December 2016 respectively

Turnover Ratios

	30 June 2018	30 June 2017
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: Henderson Global Select Funds -	32.12%	44.96%
Henderson Global Property Income Fund**		

** Based on unaudited accounts as of 31 December 2017 and 31 December 2016 respectively

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

NIL

AIA Global Property Returns Fund

OTHER INFORMATION

As at 30 June 2018

Soft Dollar Commissions

No cash rebates in relation to broker transactions are retained by the Managers, the Sub-Managers, the Underlying Managers and the Underlying Investment Managers or any of their connected persons in respect of the Fund or the Underlying Entities (as the case may be). All transactions carried out on behalf of the Fund or the Underlying Entities are conducted on an arm's length basis and are executed on the best available terms.

The Managers, Sub-Managers and the Underlying 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.

In respect of the Janus Henderson Global Property Income Fund, the Managers, Sub-Managers may effect transactions through brokers whereby, depending on applicable regulations, either the broker collects research commission as part of a transaction and transfers it to an account held by the Managers or Sub-Manager(s) (as relevant) or the broker agrees to use a proportion of any commission earned on such transactions to discharge the broker's own costs or the costs of third parties in providing research and other eligible goods and services to the Managers or Sub-Managers. The services which can be paid for under such arrangements are those permitted under applicable regulations.

In respect of the Underlying Entities, the Underlying Investment Managers that are based within the European Union pay for research they use from their own resources. Underlying Investment Managers that are based outside the European Union may receive research (and other services permitted by local regulation) from investment brokers who are paid for that research (or services) from the commission the relevant Underlying Entity pays for transactions.

Where the Managers, Sub-Managers or Underlying Investment Managers for the Fund or Underlying Entities (as the case may be) enter into commission sharing arrangements, they will ensure that the broker or counterparty to the arrangement has agreed to provide best execution to the Fund or the relevant Underlying Entity, the benefits provided under the arrangements assist in the provision of investment services to the Fund or the relevant Underlying Entity and the Managers, Sub-Managers or Underlying Investment Managers do not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft dollars.

The above provisions shall be subject to the provisions of the Code in relation to any commission sharing arrangements undertaken by the Managers and the Sub-Managers.

AIA Global Resources Fund

FUND PERFORMANCE

As at 30 June 2018

Period	Fund %	Benchmark* %
3-month	8.77	8.32
6-month	(2.48)	2.62
1-year	13.12	24.16
3-year [^]	4.87	11.13
5-year [^]	2.14	5.35
10-year [^]	(6.25)	(3.51)
Since inception [^]	(2.56)	1.82

[^]Annualised returns

*Benchmark Details:

Inception to 31 October 2007: HSBC Global Mining Index

From 01 November 2007: 75% Euromoney Global Mining Index and 25% MSCI All Country World Energy Index

With effect from 1 Oct 2013, HSBC Global Mining Accumulation Index was renamed to Euromoney Global Mining Index

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

PORTFOLIO STATEMENTS

As at 30 June 2018

Investment in Collective Investment Scheme	Market Value SGD	% of Net Asset Value
First State Global Resources	201,243,550	100.01

FIRST STATE GLOBAL RESOURCES

Top 10 Holdings as at 30 June 2018*	Market Value SGD	% of Net Asset Value
BHP Billiton	68,426,461	9.81
Rio Tinto	66,194,405	9.49
Vale SA	31,248,781	4.48
Chevron Corp	30,621,016	4.39
Teck Resources Ltd	23,855,097	3.42
Suncor Energy Inc.	23,227,331	3.33
GoldCorp Inc	22,320,558	3.20
Glencore Plc	22,250,806	3.19
Franco-Nevada Corp	20,437,261	2.93
Canadian Natural Resources Ltd	19,530,488	2.80

AIA Global Resources Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

Top 10 Holdings as at 30 June 2017*	Market Value SGD	% of Net Asset Value
BHP Billiton	66,441,639	8.33
Rio Tinto	51,526,169	6.46
Glencore plc	41,157,125	5.16
Vale SA	39,402,364	4.94
Exxon Mobil Corp	27,438,084	3.44
Chevron Corp	26,401,179	3.31
Franco-Nevada Corp	25,284,513	3.17
Enbridge Inc	23,051,181	2.89
GoldCorp Inc	20,339,277	2.55
First Quantum Minerals Ltd	18,345,230	2.30

*** The information pertains to First State Global Resources Fund, an England & Wales domiciled fund, which is the underlying fund of the Singapore-registered First State Global Resources. Figures are based on unaudited account figures.*

AIA Global Resources Fund

OTHER INFORMATION

As at 30 June 2018

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	46,551,306
Total amount of subscriptions	32,315,968

Related-Party Transactions

N/A

Expense Ratios

	30 June 2018	30 June 2017
Local Fund*	1.65%	1.70%

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 Fund: First State Global Resources**	1.64%	1.68%
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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 account

Turnover Ratios

	30 June 2018	30 June 2017
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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: First State Global Resources**	12.49%	25.35%
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** Based on unaudited account

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

NIL

Soft Dollar Commissions

In order to align with the policy of First State Investments internationally, the Investment Manager has ceased all of its soft dollar arrangements previously made with brokers with effect from 13 June 2005.

AIA Global Technology Fund

FUND PERFORMANCE

As at 30 June 2018

Period	Fund %	Benchmark* %
3-month	9.25	10.14
6-month	15.19	11.85
1-year	27.98	28.03
3-year [^]	20.78	20.37
5-year [^]	21.77	21.15
10-year [^]	13.46	12.12
Since inception [^]	3.92	4.56

[^]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 2018

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Franklin Templeton Investment Funds - Franklin Technology Fund	167,670,597	99.39

AIA Global Technology Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN TECHNOLOGY FUND

Top 10 Holdings as at 30 June 2018*	Market Value USD	% of Net Asset Value
Amazon.Com Inc	108,112,545	4.12
Alibaba Group Holding Ltd	99,503,855	3.79
Microsoft Corp	95,330,740	3.63
Salesforce.Com Inc	95,307,119	3.63
Facebook Inc	94,716,584	3.61
Alphabet Inc	92,826,871	3.54
Apple Inc	92,225,838	3.51
Servicenow Inc	77,252,492	2.94
Mastercard Inc	58,486,598	2.23
Visa Inc	58,478,724	2.23

Top 10 Holdings as at 30 June 2017*	Market Value USD	% of Net Asset Value
Amazon.Com Inc	48,884,426	3.98
Facebook Inc	45,535,386	3.70
Alibaba Group Holding Ltd	41,805,214	3.40
Servicenow Inc	41,446,213	3.37
Salesforce.Com Inc	40,242,575	3.27
Microsoft Corp	37,408,677	3.04
Alphabet Inc	34,713,708	2.82
Mastercard Inc	30,325,778	2.47
Visa Inc	30,319,630	2.47
Adobe Systems Inc	30,056,527	2.44

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

AIA Global Technology Fund

OTHER INFORMATION

As at 30 June 2018

Exposure To Derivatives	Market Value SGD	% of Net Asset Value	Realised Gains/ (Losses) SGD	Unrealised Gains/ (Losses) SGD
Forward foreign exchange contracts	(4,441)	-	20,300	(4,441)

Borrowings

N/A

Total Redemptions and Subscriptions

Total amount of redemptions	SGD 27,781,592
Total amount of subscriptions	SGD 46,788,197

Related-Party Transactions

N/A

Expense Ratios

Local Fund*	30 June 2018	30 June 2017
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	1.74%	1.75%
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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 Fund: Franklin Templeton Investment Funds - Franklin Technology Fund**	1.81%	1.81%
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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

Local Fund:	30 June 2018	30 June 2017
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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	47.03%^	40.22%*
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^ Based on audited accounts as of 31 December 2017

* Based on unaudited accounts as of 31 December 2016

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

NIL

Soft Dollar Commissions

The Franklin Templeton Investment Funds - Franklin Technology Fund paid US230,578 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 2018

AIA GREATER CHINA BALANCED FUND

Period	Fund %	Benchmark* %
3-month	0.56	(0.11)
6-month	0.19	(0.41)
1-year	10.60	7.55
3-year [^]	7.22	5.83
5-year [^]	10.46	8.40
10-year [^]	5.20	5.40
Since inception [^]	7.03	7.19

[^]Annualised returns

* 60% MSCI Golden Dragon DTR Net & 40% JP Morgan Sing Govt Bond Index All

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

AIA GREATER CHINA EQUITY FUND

Period	Fund %	Benchmark* %
3-month	1.21	0.09
6-month	1.85	0.23
1-year	18.60	13.38
3-year [^]	10.11	7.85
5-year [^]	15.20	12.49
10-year [^]	6.59	6.47
Since inception [^]	9.33	9.58

[^]Annualised returns

*MSCI Golden Dragon DTR Net

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

AIA Greater China Balanced/Equity Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

AIA GREATER CHINA BALANCED FUND

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Fidelity Funds - Greater China Fund II	286,296,997	62.04
PineBridge - International Funds - Singapore Bond Fund	165,785,692	35.93
Total	452,082,689	97.97

AIA GREATER CHINA EQUITY FUND

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Fidelity Funds - Greater China Fund II	572,796,907	99.94

FIDELITY FUNDS - GREATER CHINA FUND II

Top 10 Holdings as at 30 June 2018*	Market Value SGD	% of Net Asset Value
Tencent Holdings	83,000,331	9.66
Alibaba Group Holdings ADR	78,834,052	9.17
Taiwan Semiconduct Manufacturing	71,094,116	8.27
AIA Group	36,129,669	4.20
Industrial & Commercial Bank of China	34,308,371	3.99
China Mobile	16,317,092	1.90
China Pacific Insurance Group	15,861,920	1.85
Cnooc	15,431,139	1.80
China Petroleum & Chemical	15,288,920	1.78
China Life Insurance	14,308,869	1.66

Top 10 Holdings as at 30 June 2017*	Market Value SGD	% of Net Asset Value
Tencent Holdings	71,364,531	9.85
Taiwan Semiconductor Manufacturing	68,814,486	9.50
Alibaba Group Holding ADR	66,395,584	9.17
Industrial & Commercial Bank of China (H)	27,105,238	3.74
AIA Group	25,343,971	3.50
China Mobile	19,115,953	2.64
China Pacific Insurance Group (H)	16,007,734	2.21
Ping An Insurance Group Co of China (H)	13,810,774	1.91
China Petroleum & Chemical (H)	13,672,944	1.89
Hon Hai Precision Industry	13,017,883	1.80

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

AIA Greater China Balanced/Equity Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

PINEBRIDGE INTERNATIONAL FUNDS - SINGAPORE BOND FUND

Top 10 Holdings as at 30 June 2018*	Market Value SGD	% of Net Asset Value
Singapore Gov't SIGB 2 1/4 08/01/36	19,295,369	4.44
Singapore Gov't SIGB 3 3/8 09/01/33	16,634,445	3.83
Singapore Gov't 2.75 04/01/42	15,680,000	3.61
Housing & Development Board 2.545 07/04/31	9,463,445	2.18
Housing & Dev HDBSP 2.598 10/30/29	7,507,784	1.73
RCS Trust RCSTRU 2.6 06/05/23	7,388,722	1.70
China Const Asia CCB 4 1/4 08/20/24	7,281,628	1.68
Eastern Creation BEIJII 2 3/4 09/26/20	7,190,008	1.65
Oversea-Chinese OCBCSP 4 1/4 06/19/24	6,598,076	1.52
Manulife Financial Corp Frn 11/21/29	6,483,375	1.49

Top 10 Holdings as at 30 June 2017*	Market Value SGD	% of Net Asset Value
HDB 2.545% 04Jul2031	16,839,962	4.12
Singapore Government Bond 3.375% 01Sep2033	11,325,000	2.77
Singapore Government Bond 2.75% 01Apr2042	10,388,625	2.54
OCBC 4.25% 19Jun2024	9,284,036	2.27
Singapore Government Bond 2.875% 01Sep2030	8,538,480	2.09
Dah Sing Bank Ltd 5.25% 29Jan2024	8,234,174	2.01
RCS Trust 2.6% 05Jun2023	7,493,490	1.83
HDB 2.2325% 21Feb2022	7,364,572	1.80
Singapore Government Bond 2.25% 01Aug2036	7,051,608	1.72
Ford Motor Credit 3.7% 11Mar2019	6,849,839	1.67

*Information extracted from underlying PineBridge International Funds - Singapore Bond Fund

AIA Greater China Balanced/Equity Fund

OTHER INFORMATION

As at 30 June 2018

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

AIA Greater China Balanced Fund	-	-	-	-
AIA Greater China Equity Fund	-	-	-	-

Borrowings

N/A

Total Redemptions and Subscriptions

	Redemptions SGD	Subscriptions SGD
AIA Greater China Balanced Fund	31,277,853	55,526,034
AIA Greater China Equity Fund	60,603,552	67,424,155

Related-Party Transactions

N/A

Expense Ratios

	30 June 2018	30 June 2017
AIA Greater China Balanced Fund*	1.54%	1.55%
AIA Greater China Equity Fund*	1.73%	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:

Fidelity Funds - Greater China Fund II	1.04%**	1.05%^
PineBridge International Funds - Singapore Bond Fund**	0.86%	0.83%

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 audited figures as of 30 April 2017

** Based on unaudited accounts

AIA Greater China Balanced/Equity Fund

OTHER INFORMATION

As at 30 June 2018

Turnover Ratios

30 June 2018 **30 June 2017**

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	47.18%**	51.88%^
PineBridge International Fund - Singapore Bond Fund**	55.33%	47.52%

[^] Based on audited figures as of 30 April 2017

** Based on unaudited accounts

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

NIL

Soft Dollar Commissions

There is no soft dollar commission for the PineBridge International Funds - Singapore Bond Fund.

Soft dollar commissions for Fidelity Fund - Greater China 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 Growth Fund

FUND PERFORMANCE

As at 30 June 2018

Period	Fund %	Benchmark* %
3-month	(3.48)	(2.69)
6-month	(2.22)	(2.46)
1-year	4.92	4.63
3-year^	3.11	3.41
5-year^	3.50	3.93
10-year^	2.98	4.06
Since inception^	4.68	3.69

^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)

From 12 April 2001 onwards - 70% SES All Index (Price Return) + 30% JP Morgan Singapore Government Bond Index All

From 1 July 2006 onwards - 70% FTSE Singapore Total; Return + 30% JP Morgan Singapore Government Bond Index All

From 24 October 2014 onwards - 70% MSCI Singapore + 30% JP Morgan Singapore Government Bond Index All

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

AIA Growth Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

Country Allocation	Market Value SGD	% of Net Asset Value
Singapore	593,191,052	90.22
China	21,334,980	3.24
United Kingdom	8,814,093	1.34
Australia	8,735,463	1.33
Thailand	7,200,000	1.10
Canada	2,930,340	0.45
France	2,291,205	0.35
Netherlands	1,806,175	0.27
Japan	1,335,364	0.20
UAE	1,029,216	0.16
Germany	742,643	0.11
Indonesia	311,195	0.05
Portfolio of Investments	649,721,726	98.82
Other Net Assets	7,788,981	1.18
Total	657,510,707	100.00

Industry Allocation	Market Value SGD	% of Net Asset Value
Financials	277,726,899	42.24
Real Estate	103,397,662	15.73
Industrial	97,229,661	14.79
Sovereign Government Obligations	64,839,082	9.86
Telecommunication Services	40,672,371	6.19
Consumer Staples	20,911,860	3.18
Consumer Discretionary	17,767,416	2.70
Information Technology	14,932,080	2.27
Government Agencies	7,018,100	1.07
Healthcare	2,828,000	0.43
Utilities	2,398,595	0.36
Portfolio of Investments	649,721,726	98.82
Other Net Assets	7,788,981	1.18
Total	657,510,707	100.00

AIA Growth Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

Asset Class	Market Value SGD	% of Net Asset Value
Equities	446,114,370	67.85
Fixed Income Securities	154,994,261	23.57
Reits / Trust	26,618,845	4.05
Hybrid Securities	21,994,250	3.35
Other Net Assets	7,788,981	1.18
Total	657,510,707	100.00

Credit Rating of Debt Securities**	Market Value SGD	% of Net Asset Value
Aaa	69,827,842	10.62
A1	6,475,575	0.99
A2	6,115,971	0.93
A3	15,396,286	2.34
Baa1	14,655,697	2.23
Baa2	13,171,855	2.00
Baa3	13,371,187	2.03
Not rated	37,974,098	5.78

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

AIA Growth Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

Top 10 Holdings as at 30 June 2018	Market Value SGD	% of Net Asset Value
DBS Group Holdings Ltd NPV	91,841,515	13.97
Oversea-Chinese Banking Corp NPV	69,382,467	10.55
United Overseas Bank Ltd NPV	66,681,451	10.14
Singapore Telecom Ltd NPV	35,606,956	5.42
Keppel Corp Ltd NPV	31,552,950	4.80
Capitaland Ltd NPV	14,994,516	2.28
Venture Corp Ltd SGD 0.25	14,932,080	2.27
Singapore Tech Engineering	14,883,960	2.26
Genting Singapore Ltd GRNS	14,352,080	2.18
Wilmar International Ltd NPV	13,711,860	2.09

Top 10 Holdings as at 30 June 2017	Market Value SGD	% of Net Asset Value
DBS Group Holdings Ltd NPV	72,349,229	11.47
Oversea-Chinese Banking Corp NPV	64,100,077	10.16
Singapore Telecom Ltd NPV	63,759,823	10.11
United Overseas Bank Ltd NPV	57,611,179	9.13
Capitaland Ltd NPV	17,080,350	2.71
Global Logistic Properties I NPV	15,928,484	2.52
Keppel Corp Ltd NPV	15,253,250	2.42
Singapore Tech Engineering	14,013,440	2.22
Singapore Exchange Ltd NPV	13,138,600	2.08
Comfort Delgro Corp Ltd NPV	11,454,000	1.82

AIA Growth Fund

OTHER INFORMATION

As at 30 June 2018

Exposure To Derivatives	Market Value SGD	% of Net Asset Value	Realised Gains/ (Losses) SGD	Unrealised Gains/ (Losses) SGD
Forward foreign exchange contracts	(19,300)	-	158,301	(19,300)

Investment In Collective Investment Schemes	Market Value SGD	% of Net Asset Value
Capitaland Commercial Trust	6,629,193	1.01
Ascendas Real Estate Inv Trt NPV (REIT)	6,309,600	0.96
Capitaland Mall Trust	5,179,140	0.79
Mapletree North Asia Commercial Trust	2,953,854	0.45
Mapletree Logistics Trust NPV (REIT) Reg S	2,825,802	0.43
Capitaland Retail China Trust Management	2,721,256	0.41

Borrowings

N/A

Total Redemptions and Subscriptions

	SGD
Total amount of redemptions	55,902,918
Total amount of subscriptions	66,671,484

Related-Party Transactions

N/A

Expense Ratios

	30 June 2018	30 June 2017
Local Fund	1.28%	1.28%

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.

Turnover Ratios

	30 June 2018	30 June 2017
Local Fund	48.30%	24.96%

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

NIL

Soft Dollar Commissions

NIL

AIA India Balanced/Opportunities Fund

FUND PERFORMANCE

As at 30 June 2018

AIA INDIA BALANCED FUND

Period	Fund %	Benchmark* %
3-month	3.55	1.87
6-month	(1.35)	(3.96)
1-year	1.85	3.04
3-year [^]	5.26	4.61
5-year [^]	9.57	7.39
10-year [^]	6.74	5.06
Since inception [^]	6.16	6.16

[^]Annualised returns

*MSCI India Index

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

AIA INDIA OPPORTUNITIES FUND

Period	Fund %	Benchmark* %
3-month	6.10	3.35
6-month	(0.66)	(5.64)
1-year	3.96	5.44
3-year [^]	6.86	5.78
5-year [^]	13.55	10.58
10-year [^]	8.93	5.22
Since inception [^]	7.71	6.58

[^]Annualised returns

*MSCI India Index

Note: Fund inception date - 6 December 2005. Fund returns in SGD, bid-to-bid, net dividends reinvested

AIA India Balanced/Opportunities Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

AIA INDIA BALANCED FUND

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Aberdeen India Opportunities Fund	220,765,788	62.27
PineBridge International Funds - Singapore Bond Fund	125,038,317	35.27
Total	345,804,105	97.54

AIA INDIA OPPORTUNITIES FUND

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Aberdeen India Opportunities Fund	221,140,919	98.78

ABERDEEN INDIA OPPORTUNITIES FUND

Top 10 Holdings as at 30 June 2018* [^]	Market Value SGD	% of Net Asset Value
HDFC	206,481,548	9.80
Tata Consultancy Services	169,742,129	8.00
ITC	99,668,876	4.70
Kotak Mahindra Bank	98,132,982	4.70
Piramal Enterprises	94,196,890	4.50
Hindustan Unilever	85,553,912	4.10
Hero MotoCorp	84,196,214	4.00
Mphasis	78,293,588	3.70
Godrej	75,005,121	3.60
Asian Paints	73,067,033	3.50

AIA India Balanced/Opportunities Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

Top 10 Holdings as at 30 June 2017**	Market Value SGD	% of Net Asset Value
HDFC	353,988,658	9.40
Grasim Industries	266,772,896	7.10
Tata Consultancy Services	262,492,082	7.00
Infosys	256,217,408	6.80
ITC	194,640,194	5.20
Kotak Mahindra Bank	153,997,261	4.10
Hindustan Unilever	152,351,771	4.10
Sun Pharmaceutical	147,451,897	3.90
Bosch	141,302,590	3.80
Asian Paints	137,572,291	3.70

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

^ Based on unaudited accounts as of 31 March 2018

Based on unaudited accounts as of 31 March 2017

PINEBRIDGE INTERNATIONAL FUNDS - SINGAPORE BOND FUND

Top 10 Holdings as at 30 June 2018*	Market Value SGD	% of Net Asset Value
Singapore Gov't SIGB 2 1/4 08/01/36	19,295,369	4.44
Singapore Gov't SIGB 3 3/8 09/01/33	16,634,445	3.83
Singapore Gov't 2.75 04/01/42	15,680,000	3.61
Housing & Development Board 2.545 07/04/31	9,463,445	2.18
Housing & Dev HDBSP 2.598 10/30/29	7,507,784	1.73
RCS Trust RCSTRU 2.6 06/05/23	7,388,722	1.70
China Const Asia CCB 4 1/4 08/20/24	7,281,628	1.68
Eastern Creation BEIJII 2 3/4 09/26/20	7,190,008	1.65
Oversea-Chinese OCBCSP 4 1/4 06/19/24	6,598,076	1.52
Manulife Financial Corp Frn 11/21/29	6,483,375	1.49

AIA India Balanced/Opportunities Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

Top 10 Holdings as at 30 June 2017*	Market Value SGD	% of Net Asset Value
HDB 2.545% 04Jul2031	16,839,962	4.12
Singapore Government Bond 3.375% 01Sep2033	11,325,000	2.77
Singapore Government Bond 2.75% 01Apr2042	10,388,625	2.54
OCBC 4.25% 19Jun2024	9,284,036	2.27
Singapore Government Bond 2.875% 01Sep2030	8,538,480	2.09
Dah Sing Bank Ltd 5.25% 29Jan2024	8,234,174	2.01
RCS Trust 2.6% 05Jun2023	7,493,490	1.83
HDB 2.2325% 21Feb2022	7,364,572	1.80
Singapore Government Bond 2.25% 01Aug2036	7,051,608	1.72
Ford Motor Credit 3.7% 11Mar2019	6,849,839	1.67

**Information extracted from underlying PineBridge International Funds - Singapore Bond Fund*

AIA India Balanced/Opportunities Fund

OTHER INFORMATION

As at 30 June 2018

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

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

Borrowings

N/A

Total Redemptions and Subscriptions	Redemptions SGD	Subscriptions SGD
AIA India Balanced Fund	24,674,208	22,811,462
AIA India Opportunities Fund	28,142,781	17,791,656

Related-Party Transactions

N/A

Expense Ratios	30 June 2018	30 June 2017
AIA India Balanced Fund*	1.54%	1.55%
AIA India Opportunities Fund*	1.75%	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:

Aberdeen India Opportunities Fund [^]	1.75%	1.75%
PineBridge International Funds - Singapore Bond Fund ^{**}	0.86%	0.83%

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 March 2018 and 31 March 2017 respectively

^{**} Based on unaudited accounts

AIA India Balanced/Opportunities Fund

OTHER INFORMATION

As at 30 June 2018

Turnover Ratios

30 June 2018 **30 June 2017**

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:

Aberdeen India Opportunities Fund [^]	8.16%	8.19%
PineBridge International Funds - Singapore Bond Fund ^{**}	55.33%	47.52%

^{**} Based on unaudited accounts

[^] Based on unaudited accounts as of 31 March 2018 and 31 March 2017 respectively

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

NIL

Soft Dollar Commissions

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

There is no soft dollar commission for the PineBridge International Funds - Singapore Bond Fund.

AIA India Equity Fund

FUND PERFORMANCE

As at 30 June 2018

Period	Fund %	Benchmark* %
3-month	1.38	3.35
6-month	(8.16)	(5.64)
1-year	1.29	5.44
3-year [^]	5.66	5.78
5-year [^]	17.83	10.58
10-year [^]	10.12	5.22
Since inception [^]	10.20	6.96

[^]Annualised returns

*MSCI India Index

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

PORTFOLIO STATEMENTS

As at 30 June 2018

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
PineBridge India Equity Fund	249,025,551	100.94

PINEBRIDGE INDIA EQUITY FUND

Top 10 Holdings as at 30 June 2018*	Market Value USD	% of Net Asset Value
Infosys Limited	120,785,981	9.81
Shree Cement Limited	106,573,796	8.66
Divi's Laboratories Limited	94,079,270	7.64
Bharat Heavy Electricals Limited	77,424,357	6.29
Kotak Mahindra Bank Limited	76,546,051	6.22
Sun Pharmaceutical Industries Limited	59,173,721	4.81
HDFC Bank Limited	58,880,887	4.78
Lakshmi Machine Works Limited	50,381,065	4.09
Bajaj Auto Limited.	49,254,594	4.00
Sanofi India Limited	47,317,279	3.84

AIA India Equity Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

Top 10 Holdings as at 30 June 2017*	Market Value USD	% of Net Asset Value
Infosys Limited	140,196,546	9.78
Shree Cement Limited	121,228,375	8.45
Wipro Limited	100,407,646	7.00
Sun Pharmaceutical Industries Limited	75,820,903	5.29
Bharat Heavy Electricals Limited	72,448,884	5.05
HDFC Bank Limited	67,381,916	4.70
Hero Motocorp Limited	64,874,968	4.52
Cummins India Limited	57,326,504	4.00
Bajaj Auto Limited.	56,172,693	3.92
Bayer Cropscience India Limited	55,578,365	3.81

* Information extracted from the underlying PineBridge India Equity Fund

AIA India Equity Fund

OTHER INFORMATION

As at 30 June 2018

Exposure To Derivatives	Market Value SGD	% of Net Asset Value	Realised Gains/ (Losses) SGD	Unrealised Gains/ (Losses) SGD
Forward foreign exchange contracts	(1,307)	-	59,032	(1,307)

Borrowings

N/A

Total Redemptions and Subscriptions

Total amount of redemptions	37,293,473
Total amount of subscriptions	31,026,953

Related-Party Transactions

N/A

Expense Ratios

	30 June 2018	30 June 2017
Local Fund*	1.73%	1.74%

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 Fund: PineBridge India Equity Fund [^]	1.22%	1.23%
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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 June 2018	30 June 2017
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 India Equity Fund [^]	12.56%	36.99%
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[^] Based on unaudited accounts.

AIA India Equity Fund

OTHER INFORMATION

As at 30 June 2018

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

NIL

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 International Health Care Fund

FUND PERFORMANCE

As at 30 June 2018

Period	Fund %	Benchmark* %
3-month	8.66	6.87
6-month	6.05	3.58
1-year	10.50	3.86
3-year [^]	6.48	3.21
5-year [^]	14.27	11.32
10-year [^]	8.39	8.64
Since inception [^]	4.07	2.96

[^]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 2018

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
AB SICAV I - International Health Care Portfolio	66,012,398	100.00

AIA International Health Care Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

AB SICAV I - INTERNATIONAL HEALTH CARE PORTFOLIO

Top 10 Holdings as at 30 June 2018*	Market Value USD	% of Net Asset Value
UnitedHealth Group, Inc.	37,897,670	7.22
Pfizer, Inc.	28,824,460	5.49
Biogen, Inc.	25,921,334	4.94
Roche Holding AG	25,464,216	4.85
GlaxoSmithKline PLC	24,171,757	4.61
Johnson & Johnson	22,821,627	4.35
Medtronic PLC	21,923,608	4.18
Eli Lilly & Co.	20,767,615	3.96
Edwards Lifesciences Corp.	20,461,319	3.90
AstraZeneca PLC	18,789,956	3.58

Top 10 Holdings as at 30 June 2017*	Market Value USD	% of Net Asset Value
Roche Holding AG	26,981,609	6.35
UnitedHealth Group, Inc.	26,531,748	6.24
Johnson & Johnson	26,181,514	6.16
Pfizer, Inc.	23,269,473	5.48
Medtronic PLC	20,589,734	4.85
Gilead Sciences, Inc.	20,508,859	4.83
Aetna, Inc.	18,963,567	4.46
Intuitive Surgical, Inc.	18,230,361	4.29
GlaxoSmithKline PLC	17,928,133	4.22
Edwards Lifesciences Corp.	16,512,216	3.89

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

AIA International Health Care Fund

OTHER INFORMATION

As at 30 June 2018

Exposure To Derivatives	Market Value SGD	% of Net Asset Value	Realised Gains/ (Losses) SGD	Unrealised Gains/ (Losses) SGD
Forward foreign exchange contracts	(407)	-	(5,561)	(407)

Borrowings

N/A

Total Redemptions and Subscriptions

	SGD
Total amount of redemptions	3,832,304
Total amount of subscriptions	2,887,177

Related-Party Transactions

N/A

Expense Ratios

	30 June 2018	30 June 2017
Local Fund*	2.06%	2.07%

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 Fund: AB SICAV I - International Health Care Portfolio^^	1.27%	1.28%
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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 2017 and 30 November 2016 respectively.

AIA International Health Care Fund

OTHER INFORMATION

As at 30 June 2018

Turnover Ratios

30 June 2018 **30 June 2017**

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 ^{^^}	19.66%	12.59%
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^{^^} Based on unaudited figures as of 30 November 2017 and 30 November 2016 respectively.

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

NIL

Soft Dollar Commissions

For the period ended 30 June 2018, the Investment Manager 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. 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 periodic reports of the Underlying Fund.

AIA Japan Balanced/Equity Fund

FUND PERFORMANCE

As at 30 June 2018

AIA JAPAN BALANCED FUND

Period	Fund	Benchmark*
	%	%
3-month	(1.15)	0.34
6-month	(4.28)	(0.77)
1-year	2.10	5.39
3-year [^]	4.41	4.95
5-year [^]	5.70	5.99
10-year [^]	3.43	3.10
Since inception [^]	1.34	1.67

[^]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 onwards - 60% TOPIX¹ Index & 40% JP Morgan Sing Govt Bond Index All

¹Prior to 1 May 2017, the performance returns of the benchmark is calculated using price index methodology. With effect from 1 May 2017, it is calculated using net total return index methodology.

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

AIA JAPAN EQUITY FUND

Period	Fund	Benchmark*
	%	%
3-month	(1.51)	0.86
6-month	(5.22)	(0.22)
1-year	4.48	9.81
3-year [^]	5.19	6.47
5-year [^]	7.31	8.43
10-year [^]	(0.08)	2.85
Since inception [^]	(3.00)	0.39

[^] Annualised returns

* Benchmark Details:

From inception to 30 June 2011 - MSCI Japan DTR Net
From 1 July 2011 onwards - TOPIX¹ Index

¹Prior to 1 May 2017, the performance returns of the benchmark is calculated using price index methodology. With effect from 1 May 2017, it is calculated using net total return index methodology.

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

AIA Japan Balanced/Equity Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

AIA JAPAN BALANCED FUND

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Nikko AM Shenton Japan Fund	11,623,303	62.65
PineBridge International Funds - Singapore Bond Fund	6,825,105	36.79
Total	18,448,408	99.44

AIA JAPAN EQUITY FUND

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Nikko AM Shenton Japan Fund	21,064,292	99.91

NIKKO AM SHENTON JAPAN FUND

Top 10 Holdings as at 30 June 2018*	Market Value JPY '000	% of Net Asset Value
Sony Corporation	293,395	4.35
Toyota Motor Corporation	211,515	3.14
TDK Corporation	203,760	3.02
Hitachi Limited	185,239	2.75
Mitsubishi UFJ Financial Group Incorporated	181,126	2.69
Sumitomo Mitsui Financial Group Incorporated	158,461	2.35
Softbank Group Corporation	145,109	2.15
Sumitomo Metal Mining Company Limited	140,278	2.08
Mitsubishi Corporation	133,893	1.99
NTT Docomo Incorporated	130,117	1.93

Top 10 Holdings as at 30 June 2017*	Market Value JPY '000	% of Net Asset Value
Nintendo Company Limited	293,904	4.35
Sony Corporation	260,160	3.85
Mitsubishi UFJ Financial Group Incorporated	216,703	3.21
Softbank Group Corporation	180,121	2.67
Toyota Motor Corporation	156,164	2.31
Sumitomo Mitsui Financial Group Incorporated	151,075	2.24
NTT Docomo Incorporated	125,173	1.85
Taisei Corporation	125,172	1.85
Daiwa House Industry Company Limited	120,897	1.79
Kubota Corporation	117,591	1.74

** 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 2018

PINEBRIDGE INTERNATIONAL FUNDS - SINGAPORE BOND FUND

Top 10 Holdings as at 30 June 2018*	Market Value SGD	% of Net Asset Value
Singapore Gov't SIGB 2 1/4 08/01/36	19,295,369	4.44
Singapore Gov't SIGB 3 3/8 09/01/33	16,634,445	3.83
Singapore Gov't 2.75 04/01/42	15,680,000	3.61
Housing & Development Board 2.545 07/04/31	9,463,445	2.18
Housing & Dev HDBSP 2.598 10/30/29	7,507,784	1.73
RCS Trust RCSTRU 2.6 06/05/23	7,388,722	1.70
China Const Asia CCB 4 1/4 08/20/24	7,281,628	1.68
Eastern Creation BEIJII 2 3/4 09/26/20	7,190,008	1.65
Oversea-Chinese OCBCSP 4 1/4 06/19/24	6,598,076	1.52
Manulife Financial Corp Frn 11/21/29	6,483,375	1.49

Top 10 Holdings as at 30 June 2017*	Market Value SGD	% of Net Asset Value
HDB 2.545% 04Jul2031	16,839,962	4.12
Singapore Government Bond 3.375% 01Sep2033	11,325,000	2.77
Singapore Government Bond 2.75% 01Apr2042	10,388,625	2.54
OCBC 4.25% 19Jun2024	9,284,036	2.27
Singapore Government Bond 2.875% 01Sep2030	8,538,480	2.09
Dah Sing Bank Ltd 5.25% 29Jan2024	8,234,174	2.01
RCS Trust 2.6% 05Jun2023	7,493,490	1.83
HDB 2.2325% 21Feb2022	7,364,572	1.80
Singapore Government Bond 2.25% 01Aug2036	7,051,608	1.72
Ford Motor Credit 3.7% 11Mar2019	6,849,839	1.67

**Information extracted from underlying PineBridge International Funds - Singapore Bond Fund*

AIA Japan Balanced/Equity Fund

OTHER INFORMATION

As at 30 June 2018

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

Forward foreign exchange contracts:

AIA Japan Balanced Fund	-	-	-	-
AIA Japan Equity Fund	-	-	-	-

Borrowings

N/A

Total Redemptions and Subscriptions	Redemptions SGD	Subscriptions SGD
AIA Japan Balanced Fund	2,788,955	2,590,056
AIA Japan Equity Fund	4,091,876	4,158,789

Related-Party Transactions

N/A

Expense Ratios	30 June 2018	30 June 2017
AIA Japan Balanced Fund*	1.55%	1.55%
AIA Japan Equity Fund*	1.70%	1.67%

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:

Nikko AM Shenton Japan Fund**	1.14%	1.12%
PineBridge International Funds - Singapore Bond Fund**	0.86%	0.83%

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 June 2018	30 June 2017
------------------------	---------------------	---------------------

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**	23.24%	20.80%
PineBridge International Fund - Singapore Bond Fund**	55.33%	47.52%

** Based on unaudited accounts

AIA Japan Balanced/Equity Fund

OTHER INFORMATION

As at 30 June 2018

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

Nil

Soft Dollar Commissions

There is no soft dollar commission for the PineBridge International Funds - Singapore Bond Fund.

Soft dollar commissions for Nikko AM Shenton Japan Fund

Appointment of soft dollar brokers

The Managers will only appoint soft dollar brokers onto their broker panel after they have ensured that:

- a) full disclosure of the practice of accepting soft dollars is made;
- b) the commission rates charged are comparable with the market rates;
- c) there is no conflict of interest;
- d) the soft dollar credits are used only for clearly defined services;
- e) at all times trades are executed through the respective brokers only on the basis of best execution regardless whether soft dollar benefits will accrue. Best execution shall include competitive prices with smooth execution ability; and
- f) relevant regulations and guidelines are complied with.

The procedures for the appointment of the brokers shall be no different from that of normal full service brokers.

Execution and allocation

If any Trustee objects to the use of the soft dollar brokers, the trades of the relevant Scheme(s) shall be segregated from the rest of the trades that are executed through the relevant soft dollar broker(s). The Managers will execute trades for such accounts only with authorised full service brokers.

The Managers are responsible for ensuring that the allocation quotas are adhered to. In addition, the Managers will monitor the execution ability of the soft dollar brokers and assign the business strictly on a "best execution" basis.

Subject to the provisions of the Code*, in its management of the Fund, the Managers may receive soft dollar commissions from, or may enter into soft dollar arrangements with, stockbrokers who execute trades on behalf of the Fund and the soft dollars received would be restricted to the following kinds of services:

- a) specific advice as to the advisability of dealing in, or of the value of any investments;
- b) research and advisory services;
- c) economic and political analysis;
- d) portfolio analysis including valuation and portfolio measurements;
- e) market analysis;

AIA Japan Balanced/Equity Fund

OTHER INFORMATION

As at 30 June 2018

- f) data and quotation services;
- g) computer hardware or software that are used to support the investment decision making process, the giving of advice, or the conduct of research or analysis; and
- h) custodial services in relation to the investments managed for clients.

The following are, however, prohibited:

- a) travel, accommodation and entertainment expenses;
- b) general administrative goods and services including office equipment and premises;
- c) membership fees;
- d) employee salaries;
- e) direct money payments / rebates.

The Managers will retain the records of the payments made using soft dollar commissions.

Subject to the provisions of the Code*, the Sub-Managers of the Nikko AM Shenton Japan Fund may receive soft-dollar commissions from, or may enter into soft dollar arrangements with, stockbrokers who execute trades on behalf of the Fund. However, in any such arrangement, the Sub-Managers of the Nikko AM Shenton Japan Fund will abide by the restrictions and prohibitions set out in the prospectus.

The Managers and the Sub-Managers of the Nikko AM Shenton Japan Fund will not accept or enter into soft-dollar commissions / arrangements unless:

- such soft-dollar commissions / arrangements would in the opinion of the Managers / Sub-Managers, assist the Managers / Sub-Managers in their management of the Fund;
- the Managers / Sub-Managers shall ensure at all times that best execution is carried out for the transactions; and
- no unnecessary trades are entered into in order to qualify for such soft-dollar commissions / arrangements.

The Managers and the Sub-Managers of the Nikko AM Shenton Japan Fund will comply with applicable regulatory and industry standards on soft dollars. Currently, the Sub-Managers of the Nikko AM Shenton Japan Fund do not receive soft dollar commissions, or enter into soft dollar arrangements.

Please note that with effect from 25 January 2018, the Managers have ceased to receive soft dollar commissions, or enter into soft dollar arrangements, in their management of the Fund.

* The “Code” means the Code on Collective Investment Schemes issued by the Authority pursuant to the Securities and Futures Act, as may be amended, modified, or supplemented from time to time by the Authority.

Information is extracted from the Fund’s prospectus registered by the Monetary Authority of Singapore on 24 April 2018 and it is replaced by its replacement prospectus dated 13 July 2018.

AIA Managed Portfolios

FUND PERFORMANCE

As at 30 June 2018

PORTFOLIO 30

Period	Fund	Benchmark*
	%	%
3-month	1.12	1.71
6-month	(0.55)	1.11
1-year	2.72	4.12
3-year [^]	3.30	4.83
5-year [^]	4.39	6.07
10-year [^]	3.54	4.69
Since inception [^]	3.36	4.30

[^] 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

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

PORTFOLIO 50

Period	Fund	Benchmark*
	%	%
3-month	2.04	2.87
6-month	(0.33)	1.52
1-year	3.74	5.81
3-year [^]	3.89	6.05
5-year [^]	5.07	7.66
10-year [^]	3.40	5.23
Since inception [^]	2.84	4.71

[^] 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

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 2018

PORTFOLIO 70

Period	Fund	Benchmark*
	%	%
3-month	3.03	4.03
6-month	0.14	1.92
1-year	5.72	7.49
3-year [^]	5.00	7.23
5-year [^]	6.59	9.23
10-year [^]	3.70	5.80
Since inception [^]	2.69	5.05

[^]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

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

PORTFOLIO 100

Period	Fund	Benchmark*
	%	%
3-month	1.99	5.31
6-month	(1.17)	2.84
1-year	4.89	6.57
3-year [^]	4.30	6.64
5-year [^]	6.71	8.59
10-year [^]	2.40	4.89
Since inception [^]	1.34	4.34

[^]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

AIA Managed Portfolios

PORTFOLIO STATEMENTS

As at 30 June 2018

PORTFOLIO 30

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Schroder Multi-Asset Revolution 30	17,545,726	99.48

PORTFOLIO 50

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Schroder Multi-Asset Revolution 50	34,420,539	100.02

PORTFOLIO 70

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Schroder Multi-Asset Revolution 70	43,524,377	99.88

PORTFOLIO 100

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Allianz Global Investors Premier Funds - Global High Payout Fund	9,809,335	97.11

AIA Managed Portfolios

PORTFOLIO STATEMENTS

As at 30 June 2018

SCHRODER MULTI-ASSET REVOLUTION 30

Top 10 Holdings as at 30 June 2018**	Market Value SGD	% of Net Asset Value
Schroder Singapore Fixed Income Fund Class I	8,118,473	30.18
Schroder Global Quality Bond Class I USD Acc	3,899,152	14.50
Schroder Asian Investment Grade Credit Class I	2,365,152	8.79
SISF - US Large Cap I Acc	1,899,433	7.06
SISF - Global Inflation Linked Bond I Acc	1,375,474	5.11
SISF - QEP Global Core I Acc	1,335,536	4.96
SISF - Euro Equity I Acc	1,327,807	4.94
SISF - Japanese Equity I Acc	1,264,082	4.70
SISF - Asian Opportunities I Acc	841,442	3.13
SISF - QEP Global Active Value I Acc	812,532	3.02

Top 10 Holdings as at 30 June 2017**^	Market Value SGD	% of Net Asset Value
Schroder Singapore Fixed Income Fund Class I	8,199,728	31.89
Schroder Global Quality Bond Class I USD Acc	3,703,418	14.40
SISF - US Large Cap I Acc	2,371,272	9.22
SISF - QEP Global Core I Acc	2,366,878	9.20
Schroder Asian Investment Grade Credit Class I	2,328,137	9.05
SISF - QEP Global Active Value I Acc	2,234,809	8.69
SISF - Global Inflation Linked Bond I Acc	1,085,333	4.22
SISF - Euro Equity I Acc	713,358	2.77
SISF - Global Corporate Bond I Acc	530,406	2.06
SISF - QEP Global Quality I Acc	305,991	1.19

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

Based on audited accounts as of 31 December 2017

^ Based on audited accounts as of 31 December 2016

AIA Managed Portfolios

PORTFOLIO STATEMENTS

As at 30 June 2018

SCHRODER MULTI-ASSET REVOLUTION 50

Top 10 Holdings as at 30 June 2018**	Market Value SGD	% of Net Asset Value
Schroder Singapore Fixed Income Fund Class I	13,379,603	17.62
SISF - US Large Cap I Acc	9,887,171	13.02
Schroder Global Quality Bond Class I USD Acc	8,010,515	10.55
SISF - QEP Global Core I Acc	7,392,048	9.74
SISF - QEP Global Active Value I Acc	5,459,173	7.19
SISF - EURO Equity I Acc	5,180,021	6.82
Schroder Asian Investment Grade Credit Class I	4,346,674	5.73
SISF - Japanese Equity I Acc	3,912,959	5.15
SISF - Asian Opportunities I Acc	3,066,455	4.04
SISF - Global Inflation Linked Bond I Acc	2,999,808	3.95

Top 10 Holdings as at 30 June 2017**^	Market Value SGD	% of Net Asset Value
Schroder Singapore Fixed Income Fund Class I	14,257,654	19.86
SISF - QEP Global Core I Acc	11,596,832	16.15
SISF - QEP Global Active Value I Acc	11,478,112	15.99
SIAF- US Large Cap I Acc	9,834,367	13.70
Schroder Global Quality Bond Class I USD Acc	7,404,431	10.31
Schroder Asian Investment Grade Credit Class I	4,184,261	5.83
SISF - Euro Equity I Acc	3,001,819	4.18
SISF - Global Inflation Linked Bond I Acc	2,242,484	3.12
SISF- Global Corporate Bond I Acc	1,522,428	2.12
SISF- Japanese Equity I Acc	1,288,025	1.79

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

Based on audited accounts as of 31 December 2017

^ Based on audited accounts as of 31 December 2016

AIA Managed Portfolios

PORTFOLIO STATEMENTS

As at 30 June 2018

SCHRODER MULTI-ASSET REVOLUTION 70

Top 10 Holdings as at 30 June 2018**

	Market Value SGD	% of Net Asset Value
SISF - US Large Cap I Acc	27,363,832	17.09
SISF - QEP Global Core I Acc	22,718,075	14.19
SISF - QEP Global Active Value I Acc	17,609,692	11.00
Schroder Singapore Fixed Income Fund Class I	15,651,909	9.78
SISF - EURO Equity I Acc	15,571,387	9.73
SISF - Japanese Equity I Acc	9,835,258	6.14
SISF - Asian Opportunities I Acc	9,832,523	6.14
Schroder Global Quality Bond Class I USD Acc	5,594,975	3.49
SISF - Global Inflation Linked Bond I Acc	5,067,704	3.17
SISF - QEP Global Quality I Acc	4,817,411	3.01

Top 10 Holdings as at 30 June 2017*^

	Market Value SGD	% of Net Asset Value
SISF - QEP Global Active Value I Acc	31,873,446	21.12
SISF - QEP Global Core I Acc	31,772,968	21.05
SISF - US Large Cap I Acc	28,621,398	18.96
Schroder Singapore Fixed Income Fund Class I	18,027,923	11.94
SISF - Euro Equity I Acc	7,883,235	5.22
SISF - Japanese Equity I Acc	6,170,237	4.09
Schroder Global Quality Bond Class I USD Acc	5,687,560	3.77
SISF - QEP Global Quality I Acc	4,660,231	3.09
SISF - Global Inflation Linked Bond I Acc	3,251,032	2.15
SISF - Global Corporate Bond I Acc	3,145,611	2.08

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

Based on audited accounts as of 31 December 2017

^ Based on audited accounts as of 31 December 2016

AIA Managed Portfolios

PORTFOLIO STATEMENTS

As at 30 June 2018

ALLIANZ GLOBAL INVESTORS PREMIER FUNDS - ALLIANZ GLOBAL HIGH PAYOUT FUND

Top 10 Holdings as at 30 June 2018**	Market Value	% of Net
	USD	Asset Value
Pfizer Inc	1,723,956	2.48
Apple Inc	1,704,904	2.45
Exxon Mobil Corp	1,576,065	2.27
Cisco Systems Inc	1,413,277	2.03
Johnson & Johnson	1,205,491	1.73
Altria Group Inc	1,200,257	1.73
AbbVie Inc	1,192,457	1.72
Novartis	1,159,128	1.67
Total SA	1,149,626	1.65
Roche Holdings-Genusschein	1,038,601	1.49

Top 10 Holdings as at 30 June 2017*^	Market Value	% of Net
	USD	Asset Value
Apple Inc	1,973,362	2.48
Pfizer Inc	1,384,647	1.74
AT & T Inc	1,349,904	1.70
Chevron Corp	1,325,222	1.66
Johnson & Johnson	1,256,416	1.58
Cisco Systems Inc	1,217,132	1.53
AbbVie Inc	1,147,734	1.44
Allianz Global Investors Selections RCM India	1,129,374	1.42
Sekisui House Ltd	1,107,300	1.39
Itochu Corp	1,085,180	1.36

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

AIA Managed Portfolios

OTHER INFORMATION

As at 30 June 2018

Exposure To Derivatives	Market Value SGD	% of Net Asset Value	Realised Gains/ (Losses) SGD	Unrealised Gains/ (Losses) 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 SGD	Subscriptions SGD
AIA Portfolio 30	1,616,630	2,539,888
AIA Portfolio 50	1,609,738	1,643,231
AIA Portfolio 70	2,467,062	2,408,704
AIA Portfolio 100	979,866	592,052

Related-Party Transactions

N/A

Expense Ratios	30 June 2018	30 June 2017
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%	1.75%

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:

Schroder Multi-Asset Revolution 30 [^]	1.47%	1.48%
Schroder Multi-Asset Revolution 50 [^]	1.48%	1.48%
Schroder Multi-Asset Revolution 70 [^]	1.51%	1.51%
Allianz Global Investors Premier Funds - Allianz Global High Payout Fund [#]	1.64%	1.64%

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 audited accounts as of 31 December 2017 and 31 December 2016 respectively

[#] Based on unaudited accounts

AIA Managed Portfolios

OTHER INFORMATION

As at 30 June 2018

Turnover Ratios

30 June 2018 **30 June 2017**

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 [^]	48.78%	36.28%
Schroder Multi-Asset Revolution 50 [^]	55.74%	46.15%
Schroder Multi-Asset Revolution 70 [^]	64.54%	61.62%
Allianz Global Investors Premier Funds - Allianz Global High Payout Fund*	31.80%	36.68%

[^] Based on audited accounts as of 31 December 2017 and 31 December 2016 respectively

* Based on unaudited accounts

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

NIL

Soft Dollar Commissions

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 may accept soft dollar commissions from, or enter into soft dollar arrangements with, stockbrokers who execute trades on behalf of the Fund and the soft dollars received are restricted to the following kinds of services:

- (i) research, analysis or price information;
- (ii) performance measurement;
- (iii) portfolio valuations; and
- (iv) administration services.

The Manager may not receive or enter into soft dollar commissions or arrangements unless (a) such soft dollar commissions or arrangements shall reasonably assist the Manager in their management of the Fund, (b) best execution is carried out for the transactions, and (c) that no unnecessary trades are entered into in order to qualify for such soft dollar commissions or arrangements. The Manager shall not receive goods and services such as travel, accommodation and entertainment.

The description of soft dollars and the conditions set out above also apply to the investment managers of the underlying Schroders funds

AIA Multi Select

FUND PERFORMANCE

As at 30 June 2018

AIA Multi Select 30

Period	Fund %	Benchmark* %
3-month	0.50	1.22
6-month	(1.63)	0.07
1-year	0.58	2.99
3-year [^]	2.04	4.59
5-year [^]	2.44	4.83
10-year [^]	1.90	3.88
Since inception [^]	1.90	3.89

[^]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 onwards: 3% MSCI AC Asia ex Japan DTR Net, 2% TOPIX¹ Index, 8% MSCI Europe DTR Net, 17% S&P 500 TR,

35% Citi World Govt Bond Index ex Japan (hedged to S\$), 35% JP Morgan Sing. Govt. Bond Index All

¹Prior to 1 May 2017, the performance returns of the benchmark is calculated using price index methodology. With effect from 1 May 2017, it is calculated using net total return index methodology.

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 2018

AIA Multi Select 50

Period	Fund %	Benchmark* %
3-month	0.00	0.69
6-month	(1.34)	(0.54)
1-year	3.95	4.60
3-year [^]	4.98	5.53
5-year [^]	6.05	6.46
10-year [^]	3.95	4.38
Since inception [^]	3.94	4.38

[^]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 onwards: 13% MSCI AC Asia ex Japan DTR Net, 2% TOPIX¹ Index, 10% MSCI Emerging Markets DTR Net, 8% MSCI Europe DTR Net

17% S&P 500 TR, 25% Citi World Govt Bond Index ex Japan (hedged to S\$), 25% JP Morgan Sing. Govt. Bond Index All

¹Prior to 1 May 2017, the performance returns of the benchmark is calculated using price index methodology. With effect from 1 May 2017, it is calculated using net total return index methodology.

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

AIA Multi Select

PORTFOLIO STATEMENTS

As at 30 June 2018

AIA Multi Select 70

Period	Fund %	Benchmark* %
3-month	(0.58)	0.16
6-month	(1.54)	(1.15)
1-year	5.71	6.22
3-year [^]	6.60	6.42
5-year [^]	7.76	7.85
10-year [^]	4.39	4.74
Since inception [^]	4.38	4.74

[^]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 onwards: 23% MSCI AC Asia ex Japan DTR Net, 2% TOPIX¹ Index, 20% MSCI Emerging Markets DTR Net, 8% MSCI Europe DTR Net

17% S&P 500 TR, 15% Citi World Govt Bond Index ex Japan (hedged to S\$), 15% JP Morgan Sing. Govt. Bond Index All

¹Prior to 1 May 2017, the performance returns of the benchmark is calculated using price index methodology. With effect from 1 May 2017, it is calculated using net total return index methodology.

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

AIA Multi Select 30**Investment In Collective Investment Scheme**

	Market Value SGD	% of Net Asset Value
AIA Regional Equity Fund	33,072	4.35
AIA Japan Equity Fund	20,079	2.64
AIA European Equity Fund	66,602	8.76
AIA US Equity Fund	168,515	22.15
AIA Global Bond Fund	230,647	30.32
AIA Regional Fixed Income Fund	240,291	31.59
Total	759,206	99.81

AIA Multi Select

PORTFOLIO STATEMENTS

As at 30 June 2018

AIA Multi Select 50

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
AIA Regional Equity Fund	467,352	15.66
AIA Japan Equity Fund	67,189	2.25
AIA Emerging Markets Equity Fund	361,950	12.13
AIA European Equity Fund	235,553	7.89
AIA US Equity Fund	574,570	19.26
AIA Global Bond Fund	631,790	21.18
AIA Regional Fixed Income Fund	649,542	21.77
Total	2,987,946	100.14

AIA Multi Select 70

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
AIA Regional Equity Fund	1,318,217	24.81
AIA Japan Equity Fund	109,010	2.05
AIA Emerging Markets Equity Fund	1,150,674	21.65
AIA European Equity Fund	404,263	7.61
AIA US Equity Fund	950,955	17.89
AIA Global Bond Fund	689,116	12.97
AIA Regional Fixed Income Fund	696,910	13.11
Total	5,319,145	100.09

AIA Multi Select 30

Top 10 Holdings as at 30 June 2018*	Market Value SGD	% of Net Asset Value
AIA Regional Fixed Income Fund	240,291	31.59
AIA Global Bond Fund	230,647	30.32
AIA US Equity Fund	168,515	22.15
AIA European Equity Fund	66,602	8.76
AIA Regional Equity Fund	33,072	4.35
AIA Japan Equity Fund	20,079	2.64

AIA Multi Select

PORTFOLIO STATEMENTS

As at 30 June 2018

Top 10 Holdings as at 30 June 2017*	Market Value SGD	% of Net Asset Value
AIA Regional Fixed Income Fund	335,451	33.42
AIA Global Bond Fund	326,894	32.57
AIA US Equity Fund	190,640	18.99
AIA European Equity Fund	86,367	8.60
AIA Regional Equity Fund	37,363	3.72
AIA Japan Equity Fund	24,029	2.39

AIA Multi Select 30 invested more than 30% of its assets in AIA Global Bond Fund and AIA Regional Fixed Income Fund. The following are the top 10 holdings in the AIA Global Bond Fund and AIA Regional Fixed Income Fund.

AIA GLOBAL BOND FUND

Top 10 Holdings as at 30 June 2018*	Market Value USD	% of Net Asset Value
US Treasury Bond 1.5% 31/12/2018	25,512,341	8.85
US Treasury Bond 1.750% 31/03/2022	22,094,766	7.67
US Treasury Bond 1.625% 15/11/2022	20,102,424	6.98
France (Govt of) (Reg S) 0.25% 25/11/2026	15,693,814	5.45
Buoni Poliennali Del Tes 1.45% 15/09/2022	15,162,903	5.27
US Treasury Bond 4.5% 15/08/2039	13,534,678	4.70
US Treasury Bond 2.125% 29/02/2024	10,962,228	3.81
US Treasury Bond 2.875% 15/05/2043	9,669,558	3.36
Mex Bonds Desarr Fix RT Ser M 7.75% 13/11/2042	9,452,943	3.28
UK Treasury 4.25% 07/12/2040	9,323,139	3.24

Top 10 Holdings as at 30 June 2017*	Market Value USD	% of Net Asset Value
US Treasury Bond 1.5% 31/12/2018	24,867,818	9.32
Buoni Poliennali Del Tes 1.45% 15/09/2022	15,186,166	5.69
France (Govt of) (Reg S) 0.25% 25/11/2016	14,791,639	5.54
US Treasury Bond 4.5% 15/08/2039	14,067,416	5.27
US Treasury Bond 2.125% 29/02/2024	11,337,716	4.25
Japan (Govt of) CPI Linked Ser 16 1.4% 10/06/2018	11,305,064	4.23
US Treasury Bond 2.875% 15/05/2043	9,944,473	3.72
Buoni Poliennali Del Tes 2% 01/12/2025	9,674,787	3.62
UK treasury 4.25% 07/12/2040	9,028,120	3.38
Mex Bonds Desarr Fix RT Ser M 7.75% 13/11/2042	7,911,977	2.96

*Information extracted from the underlying Legg Mason Western Asset Global Bond Trust

AIA Multi Select

PORTFOLIO STATEMENTS

As at 30 June 2018

AIA REGIONAL FIXED INCOME FUND

Top 10 Holdings as at 30 June 2018*	Market Value SGD	% of Net Asset Value
Singapore Gov't SIGB 3 3/8 09/01/33	78,156,624	6.01
Singapore Gov't SIGB 2 3/4 07/01/23	56,279,262	4.33
Singapore Gov't SIGB 3 09/01/24	55,114,668	4.24
Singapore Gov't SIGB 2 3/8 06/01/25	46,596,660	3.58
Singapore Gov't SIGB 2 07/01/20	46,432,944	3.57
Singapore Gov't SIGB 2 7/8 09/01/30	32,509,778	2.50
Singapore Gov't SIGB 2 1/4 08/01/36	31,913,179	2.45
Singapore Gov't SIGB 2 5/8 05/01/28	29,027,232	2.23
Singapore Gov't SIGB 2 1/4 06/01/21	28,627,680	2.20
United Overseas UOBSP 3 1/2 05/22/26	25,313,000	1.95

Top 10 Holdings as at 30 June 2017*	Market Value SGD	% of Net Asset Value
Singapore Gov't SIGB 3 09/01/24	52,117,130	4.28
Singapore Gov't SIGB 2 3/8 06/01/25	48,166,993	3.96
Singapore Gov't SIGB 2 3/4 07/01/23	43,377,135	3.56
Singapore Gov't SIGB 2 1/4 08/01/36	40,682,865	3.34
Singapore Gov't SIGB 3 1/2 03/01/27	38,918,030	3.20
Singapore Gov't SIGB 2 3/4 03/01/46	34,577,400	2.84
Singapore Gov't SIGB 2 7/8 09/01/30	33,926,780	2.79
Singapore Gov't SIGB 2 1/4 06/01/21	29,305,980	2.41
United Overseas UOBSP 3 1/2 05/22/26	25,801,500	2.12
StanIn Fm 10Apr2023	25,074,035	2.06

AIA Multi Select 50

Top 10 Holdings as at 30 June 2018*	Market Value SGD	% of Net Asset Value
AIA Regional Fixed Income Fund	649,541	21.77
AIA Global Bond Fund	631,790	21.18
AIA US Equity Fund	574,570	19.26
AIA Regional Equity Fund	467,352	15.66
AIA Emerging Markets Equity Fund	361,951	12.13
AIA European Equity Fund	235,553	7.90
AIA Japan Equity Fund	67,189	2.25

AIA Multi Select

PORTFOLIO STATEMENTS

As at 30 June 2018

Top 10 Holdings as at 30 June 2017*

	Market Value	% of Net
	SGD	Asset Value
AIA Regional Fixed Income Fund	608,717	22.63
AIA Global Bond Fund	591,152	21.97
AIA US Equity Fund	483,825	17.98
AIA Regional Equity Fund	410,340	15.25
AIA Emerging Markets Equity Fund	312,768	11.63
AIA European Equity Fund	218,906	8.14
AIA Japan Equity Fund	60,913	2.26

AIA Multi Select 70

Top 10 Holdings as at 30 June 2018*

	Market Value	% of Net
	SGD	Asset Value
AIA Regional Equity Fund	1,318,218	24.80
AIA Emerging Markets Equity Fund	1,150,675	21.65
AIA US Equity Fund	950,955	17.89
AIA Regional Fixed Income Fund	696,910	13.11
AIA Global Bond Fund	689,116	12.97
AIA European Equity Fund	404,263	7.61
AIA Japan Equity Fund	109,010	2.05

Top 10 Holdings as at 30 June 2017*

	Market Value	% of Net
	SGD	Asset Value
AIA Regional Equity Fund	806,444	25.45
AIA Emerging Markets Equity Fund	695,353	21.94
AIA US Equity Fund	537,903	16.97
AIA Regional Fixed Income Fund	412,139	13.00
AIA Global Bond Fund	403,655	12.74
AIA European Equity Fund	247,526	7.81
AIA Japan Equity Fund	67,386	2.13

AIA Multi Select

OTHER INFORMATION

As at 30 June 2018

Exposure To Derivatives	Market Value SGD	% of Net Asset Value	Realised Gains/ (Losses) SGD	Unrealised Gains/ (Losses) 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 SGD	Subscriptions SGD
AIA Multi Select 70	185,360	935,130
AIA Multi Select 50	340,115	430,934
AIA Multi Select 30	371,921	25,081

Related-Party Transactions

N/A

Expense Ratios	30 June 2018	30 June 2017
AIA Multi Select 70*	1.86%	2.06%
AIA Multi Select 50*	1.88%	1.95%
AIA Multi Select 30*	2.76%	2.80%

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:

AIA Emerging Markets Equity Fund	1.75%	1.75%
AIA Regional Equity Fund	1.66%	1.67%
AIA Japan Equity Fund	1.70%	1.67%
AIA European Equity Fund	1.76%	1.76%
AIA US Equity Fund	1.70%	1.72%
AIA Global Bond Fund	0.91%	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 2018

Turnover Ratios

30 June 2018 **30 June 2017**

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 2018

Period	Fund %	Benchmark* %
3-month	(1.85)	(1.62)
6-month	(2.52)	(2.83)
1-year	8.16	8.84
3-year [^]	9.47	7.47
5-year [^]	11.69	9.49
10-year [^]	6.32	5.83
Since inception [^]	9.75	5.03

[^]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 2018

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Fidelity Funds- Asian Equity Fund	1,306,250,939	99.97

AIA Regional Equity Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

FIDELITY FUNDS - ASIAN EQUITY FUND

Top 10 Holdings as at 30 June 2018*	Market Value SGD	% of Net Asset Value
Tencent Holdings	93,639,989	7.17
Taiwan Semiconduct Manufacturing	75,619,613	5.79
Alibaba Group Holdings ADR	66,579,773	5.10
AIA Group	50,722,744	3.89
Samsung Electronics	40,195,141	3.08
United Overseas Bank	33,507,307	2.57
China Mobile	28,641,253	2.19
HDFC Bank	27,616,771	2.12
E Sun Financial Holding	26,041,940	1.99
China Petroleum & Chemical	25,591,055	1.96

Top 10 Holdings as at 30 June 2017*	Market Value SGD	% of Net Asset Value
Taiwan Semiconductor Manufacturing	71,141,273	6.05
Tencent Holdings	66,402,490	5.65
Alibaba Group Holding ADR	57,790,424	4.92
Samsung Electronics	48,387,835	4.12
AIA Group	42,395,785	3.61
PTT	26,024,347	2.21
China Mobile	25,922,777	2.21
Techtronic Industries	25,170,528	2.14
United Overseas Bank	24,139,453	2.05
HDFC Bank	23,215,201	1.98

* Information extracted from the underlying Fidelity Funds - Asian Equity Fund

AIA Regional Equity Fund

OTHER INFORMATION

As at 30 June 2018

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	114,622,073
Total amount of subscriptions	135,251,258

Related-Party Transactions

N/A

Expense Ratios

	30 June 2018	30 June 2017
Local Fund*	1.66%	1.67%

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 Fund:

Fidelity Funds - Asian Equity Fund	1.20%**	1.21%^
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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 audited accounts as of 30 April 2017

** Based on unaudited accounts

Turnover Ratios

	30 June 2018	30 June 2017
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 - Asian Equity Fund	90.79%**	94.58%^
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** Based on unaudited accounts

^ Based on audited accounts as of 30 April 2017

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

NIL

AIA Regional Equity Fund

OTHER INFORMATION

As at 30 June 2018

Soft Dollar Commissions

Soft dollar commissions for Fidelity Fund - Asian Equity Fund :

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 2018

Period	Fund %	Benchmark* %
3-month	(0.47)	(0.45)
6-month	(2.08)	(1.67)
1-year	(0.61)	(1.09)
3-year^	2.55	2.29
5-year^	2.86	2.04
10-year^	3.07	2.85
Since inception^	3.93	3.44

^Annualised returns

**Benchmark Details:*

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

January 2001 onwards - JP Morgan Sing Bond Index (All)

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

PORTFOLIO STATEMENTS

As at 30 June 2018

Country Allocation	Market Value SGD	% of Net Asset Value
Singapore	986,296,220	75.84
China	63,000,080	4.84
Australia	56,862,842	4.37
United Kingdom	41,672,915	3.20
Hong Kong	29,900,833	2.30
Canada	20,752,908	1.60
Japan	15,940,465	1.23
France	13,238,760	1.02
Netherlands	9,546,925	0.73
UAE	7,397,491	0.57
Germany	5,198,498	0.40
Indonesia	1,493,735	0.11
Portfolio of Investments	1,251,301,672	96.21
Other Net Assets	49,260,938	3.79
Total	1,300,562,610	100.00

AIA Regional Fixed Income Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

Industry Allocation	Market Value SGD	% of Net Asset Value
Sovereign Government Obligations	499,125,054	38.38
Real Estate	328,637,536	25.27
Financials	250,671,002	19.27
Industrial	73,868,479	5.68
Government Agencies	51,627,025	3.97
Telecommunication Services	33,190,430	2.55
Utilities	14,182,146	1.09
Portfolio of Investments	1,251,301,672	96.21
Other Net Assets	49,260,938	3.79
Total	1,300,562,610	100.00

Asset Class	Market Value SGD	% of Net Asset Value
Fixed Income Securities	1,130,423,966	86.92
Hybrid Securities	120,877,706	9.29
Other Net Assets	49,260,938	3.79
Total	1,300,562,610	100.00

Credit Rating of Debt Securities**	Market Value SGD	% of Net Asset Value
Aaa	542,717,731	41.73
A1	30,469,873	2.34
A2	36,513,031	2.81
A3	114,998,615	8.84
Baa1	132,583,899	10.19
Baa2	46,046,065	3.54
Baa3	84,539,383	6.50
Not rated	263,433,075	20.26

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

AIA Regional Fixed Income Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

Top 10 Holdings as at 30 June 2018	Market Value SGD	% of Net Asset Value
Singapore Gov't SIGB 3 3/8 09/01/33	78,156,624	6.01
Singapore Gov't SIGB 2 3/4 07/01/23	56,279,262	4.33
Singapore Gov't SIGB 3 09/01/24	55,114,668	4.24
Singapore Gov't SIGB 2 3/8 06/01/25	46,596,660	3.58
Singapore Gov't SIGB 2 07/01/20	46,432,944	3.57
Singapore Gov't SIGB 2 7/8 09/01/30	32,509,778	2.50
Singapore Gov't SIGB 2 1/4 08/01/36	31,913,179	2.45
Singapore Gov't SIGB 2 5/8 05/01/28	29,027,232	2.23
Singapore Gov't SIGB 2 1/4 06/01/21	28,627,680	2.20
United Overseas UOBSP 3 1/2 05/22/26	25,313,000	1.95

Top 10 Holdings as at 30 June 2017	Market Value SGD	% of Net Asset Value
Singapore Gov't SIGB 3 09/01/24	52,117,130	4.28
Singapore Gov't SIGB 2 3/8 06/01/25	48,166,993	3.96
Singapore Gov't SIGB 2 3/4 07/01/23	43,377,135	3.56
Singapore Gov't SIGB 2 1/4 08/01/36	40,682,865	3.34
Singapore Gov't SIGB 3 1/2 03/01/27	38,918,030	3.20
Singapore Gov't SIGB 2 3/4 03/01/46	34,577,400	2.84
Singapore Gov't SIGB 2 7/8 09/01/30	33,926,780	2.79
Singapore Gov't SIGB 2 1/4 06/01/21	29,305,980	2.41
United Overseas UOBSP 3 1/2 05/22/26	25,801,500	2.12
StanIn Frn 10Apr2023	25,074,035	2.06

AIA Regional Fixed Income Fund

OTHER INFORMATION

As at 30 June 2018

Exposure To Derivatives	Market Value SGD	% of Net Asset Value	Realised Gains/ (Losses) SGD	Unrealised Gains/ (Losses) SGD
Forward foreign exchange contracts	(268,439)	-	1,108,877	(268,439)

Investment In Collective Investment Schemes

N/A

Borrowings

N/A

Total Redemptions and Subscriptions

	SGD
Total amount of redemptions	157,038,456
Total amount of subscriptions	198,941,819

Related-Party Transactions

N/A

Expense Ratios

	30 June 2018	30 June 2017
Local Fund	0.87%	0.87%

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.

Turnover Ratios

	30 June 2018	30 June 2017
Local Fund	72.00%	59.10%

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 2018

Period	Fund %	Benchmark* %
3-month	0.28	0.35
6-month	0.56	0.63
1-year	1.03	1.13
3-year^	0.88	0.90
5-year^	0.62	0.61
10-year^	0.35	0.37
Since inception^	0.68	0.92

^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 2018

Country Allocation	Market Value SGD	% of Net Asset Value
Singapore	49,948,047	74.21
Malaysia	1,995,740	2.97
Portfolio of Investments	51,943,787	77.18
Other Net Assets	15,362,602	22.82
Total	67,306,389	100.00

Industry Allocation	Market Value SGD	% of Net Asset Value
Sovereign Government Obligations	49,948,047	74.21
Government Agency	1,995,740	2.97
Portfolio of Investments	51,943,787	77.18
Other Net Assets	15,362,602	22.82
Total	67,306,389	100.00

Asset Class	Market Value SGD	% of Net Asset Value
Fixed Income Securities	51,943,787	77.18
Other Net Assets	15,362,602	22.82
Total	67,306,389	100.00

AIA S\$ Money Market Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

Credit Rating of Debt Securities**	Market Value SGD	% of Net Asset Value
A3	1,995,740	2.97
Not rated [^]	49,948,047	74.21

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

[^] Not rated debt securities are Monetary Authority of Singapore Bills

Maturity of Debt Securities	Market Value SGD	% of Net Asset Value
Up to 30 days	17,091,017	25.40
31-60 days	4,989,550	7.41
61-90 days	13,957,700	20.74
91-120 days	5,972,220	8.87
121-180 days	9,933,300	14.76
More than 180 days	-	-

Top 10 Holdings as at 30 June 2018	Market Value SGD	% of Net Asset Value
MAS Bills MASPSP 11/20/18	9,933,300	14.76
MAS Bills MASPSP 07/13/18	6,596,832	9.80
MAS Bills MASPSP 09/07/18	5,981,640	8.89
MAS Bills MASPSP 09/11/18	5,980,320	8.89
MAS Bills MASPSP 10/09/18	5,972,220	8.87
MAS Bills MASPSP 08/17/18	4,989,550	7.41
MAS Bills MASPSP 07/06/18	3,999,320	5.94
MAS Bills MASPSP 07/20/18	3,497,235	5.20
MAS Bills MASPSP 07/20/18	2,997,630	4.45
Cagamas Global CAGA 1.52 09/20/18	1,995,740	2.97

Top 10 Holdings as at 30 June 2017	Market Value SGD	% of Net Asset Value
QNB Finance Ltd QNBK 2 1/2 05/04/18	4,022,520	6.46
EXP-IMP BK Korea EIBKOR 1 3/4 06/15/18	4,000,360	6.42
Cagamas Global CAGA 2.37 11/27/17	3,008,640	4.83
Com Bk Australia CBAAU 1.1 07/14/17	3,000,120	4.82

AIA S\$ Money Market Fund

OTHER INFORMATION

As at 30 June 2018

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

Investment In Collective Investment Schemes

N/A

Borrowings

N/A

Total Redemptions and Subscriptions

	SGD
Total amount of redemptions	43,758,342
Total amount of subscriptions	49,799,489

Related-Party Transactions

N/A

Expense Ratios

	30 June 2018	30 June 2017
Local Fund	0.31%	0.31%

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.

Turnover Ratios

	30 June 2018	30 June 2017
Local Fund	210.14%	31.90%

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 US Equity Fund

FUND PERFORMANCE

As at 30 June 2018

Period	Fund	Benchmark*
	%	%
3-month	6.75	7.40
6-month	2.97	4.43
1-year	12.20	12.61
3-year^	9.79	11.87
5-year^	13.19	14.76
10-year^	8.68	10.04
Since inception^	0.68	3.38

[^] 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 2018

Investment In Collective Investment Scheme	Market Value	% of Net
	SGD	Asset Value
PineBridge US Large Cap Research Enhanced Fund	58,383,288	99.87

AIA US Equity Fund

PORTFOLIO STATEMENTS

As at 30 June 2018

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND

Top 10 Holdings as at 30 June 2018*	Market Value USD	% of Net Asset Value
Apple Inc.	13,443,429	4.26
Facebook, Inc. Class A	9,370,110	2.97
Microsoft Corporation	7,085,030	2.24
Chevron Corporation	6,406,967	2.03
Bank of America Corp	6,350,305	2.01
Visa Inc. Class A	6,312,037	2.00
Home Depot, Inc.	6,153,064	1.95
UnitedHealth Group Incorporated	6,145,522	1.95
Amazon.com, Inc.	6,018,992	1.91
Boeing Company	5,424,190	1.72

Top 10 Holdings as at 30 June 2017*	Market Value USD	% of Net Asset Value
Apple Inc	12,228,306	4.52
FaceBook Inc A	6,583,483	2.44
Alphabet Inc Class C	5,979,443	2.21
General Electric Co	5,559,873	2.06
AT&T Inc	5,267,070	1.95
Citigroup Inc	5,137,922	1.90
Unitedhealth Group Inc	4,975,746	1.84
Merck + Co. Inc	4,883,081	1.81
Alphabet Inc Class A	4,785,063	1.77
Walt Disney Co	4,695,931	1.74

* Information extracted from the underlying PineBridge US Large Cap Research Enhanced Fund
 Note: The Underlying Fund was changed from AIG American Equity Fund to PineBridge
 US Large Cap Research Enhanced Fund effective 18 May 2007.

AIA US Equity Fund

OTHER INFORMATION

As at 30 June 2018

Exposure To Derivatives	Market Value SGD	% of Net Asset Value	Realised Gains/ (Losses) SGD	Unrealised Gains/ (Losses) SGD
Forward foreign exchange contracts	(207)	-	(4,089)	(207)

Borrowings

N/A

Total Redemptions and Subscriptions

	SGD
Total amount of redemptions	5,856,272
Total amount of subscriptions	4,501,154

Related-Party Transactions

N/A

Expense Ratios

	30 June 2018	30 June 2017
Local Fund*	1.70%	1.72%

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 Fund:

PineBridge US Large Cap Research Enhanced Fund [^]	1.17%	1.19%
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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 US Equity Fund

OTHER INFORMATION

As at 30 June 2018

Turnover Ratios

30 June 2018 **30 June 2017**

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 [^]	71.22%	67.72%
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[^] *Based on unaudited accounts.*

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.

Statement of Assets and Liabilities

As at 30 June 2018

	AIA Acorns of Asia Fund	AIA Emerging Markets Balanced Fund	AIA Emerging Markets Equity Fund
	\$	\$	\$
Equity Securities	818,024,885	-	-
Debt Securities	420,107,986	-	-
Investments in Funds	-	169,353,993	157,565,723
Value of Investments	1,238,132,871	169,353,993	157,565,723
Other Assets			
Interest Bearing Deposits and Bank Balances	28,812,461	2,754,805	262,187
Accrued and Outstanding Interest and Dividends	7,000,302	-	-
Other Assets	1,883,055	214,675	300,227
Total Assets	1,275,828,689	172,323,473	158,128,137
Liabilities			
Other Liabilities	(8,410,152)	(347,410)	(486,827)
Value of Fund as at 30 June 2018	1,267,418,537	171,976,063	157,641,310

	AIA European Equity Fund	AIA Global Balanced Fund	AIA Global Bond Fund
	\$	\$	\$
Equity Securities	-	-	-
Debt Securities	-	-	-
Investments in Funds	10,529,383	174,693,479	27,215,720
Value of Investments	10,529,383	174,693,479	27,215,720
Other Assets			
Interest Bearing Deposits and Bank Balances	28,114	6,224,263	274,174
Accrued and Outstanding Interest and Dividends	-	-	-
Other Assets	1,600	41,505	109,638
Total Assets	10,559,097	180,959,247	27,599,532
Liabilities			
Other Liabilities	(37,968)	(160,528)	(258,778)
Value of Fund as at 30 June 2018	10,521,129	180,798,719	27,340,754

The accompanying notes form an integral part of these Statements.

Statement of Assets and Liabilities

As at 30 June 2018

	AIA Global Equity Fund	AIA Global Property Returns Fund	AIA Global Resources Fund
	\$	\$	\$
Equity Securities	-	-	-
Debt Securities	-	-	-
Investments in Funds	74,019,932	11,424,867	201,243,550
Value of Investments	74,019,932	11,424,867	201,243,550
Other Assets			
Interest Bearing Deposits and Bank Balances	281,637	183,478	1,115,930
Accrued and Outstanding Interest and Dividends	-	-	-
Other Assets	38,125	573	192,238
Total Assets	74,339,694	11,608,918	202,551,718
Liabilities			
Other Liabilities	(200,768)	(188,957)	(1,333,643)
Value of Fund as at 30 June 2018	74,138,926	11,419,961	201,218,075

	AIA Global Technology Fund	AIA Greater China Balanced Fund	AIA Greater China Equity Fund
	\$	\$	\$
Equity Securities	-	-	-
Debt Securities	-	-	-
Investments in Funds	167,670,597	452,082,689	572,796,907
Value of Investments	167,670,597	452,082,689	572,796,907
Other Assets			
Interest Bearing Deposits and Bank Balances	1,527,928	9,887,709	1,041,455
Accrued and Outstanding Interest and Dividends	-	-	-
Other Assets	1,004,237	463,077	745,041
Total Assets	170,202,762	462,433,475	574,583,403
Liabilities			
Other Liabilities	(1,509,001)	(979,958)	(1,470,335)
Value of Fund as at 30 June 2018	168,693,761	461,453,517	573,113,068

The accompanying notes form an integral part of these Statements.

Statement of Assets and Liabilities

As at 30 June 2018

	AIA Growth Fund	AIA India Balanced Fund	AIA India Opportunities Fund
	\$	\$	\$
Equity Securities	468,108,620	-	-
Debt Securities	154,994,261	-	-
Investments in Funds	26,618,845	345,804,105	221,140,919
Value of Investments	<u>649,721,726</u>	<u>345,804,105</u>	<u>221,140,919</u>
Other Assets			
Interest Bearing Deposits and Bank Balances	9,722,759	8,988,008	215,884
Accrued and Outstanding Interest and Dividends	1,610,762	-	-
Other Assets	1,587,706	283,169	2,844,810
Total Assets	<u>662,642,953</u>	<u>355,075,282</u>	<u>224,201,613</u>
Liabilities			
Other Liabilities	(5,132,246)	(544,132)	(322,083)
Value of Fund as at 30 June 2018	<u>657,510,707</u>	<u>354,531,150</u>	<u>223,879,530</u>

	AIA India Equity Fund	AIA International Health Care Fund	AIA Japan Balanced Fund
	\$	\$	\$
Equity Securities	-	-	-
Debt Securities	-	-	-
Investments in Funds	249,025,551	66,012,398	18,448,408
Value of Investments	<u>249,025,551</u>	<u>66,012,398</u>	<u>18,448,408</u>
Other Assets			
Interest Bearing Deposits and Bank Balances	591,565	173,196	220,688
Accrued and Outstanding Interest and Dividends	-	-	-
Other Assets	314,322	43,106	57,209
Total Assets	<u>249,931,438</u>	<u>66,228,700</u>	<u>18,726,305</u>
Liabilities			
Other Liabilities	(3,213,969)	(218,835)	(174,609)
Value of Fund as at 30 June 2018	<u>246,717,469</u>	<u>66,009,865</u>	<u>18,551,696</u>

The accompanying notes form an integral part of these Statements.

Statement of Assets and Liabilities

As at 30 June 2018

	AIA Japan Equity Fund	AIA Portfolio 30	AIA Portfolio 50
	\$	\$	\$
Equity Securities	-	-	-
Debt Securities	-	-	-
Investments in Funds	21,064,292	17,545,726	34,420,539
Value of Investments	<u>21,064,292</u>	<u>17,545,726</u>	<u>34,420,539</u>
Other Assets			
Interest Bearing Deposits and Bank Balances	136,996	26,267	56,359
Accrued and Outstanding Interest and Dividends	-	-	-
Other Assets	311	98,741	25,235
Total Assets	<u>21,201,599</u>	<u>17,670,734</u>	<u>34,502,133</u>
Liabilities			
Other Liabilities	(118,241)	(32,637)	(88,103)
Value of Fund as at 30 June 2018	<u>21,083,358</u>	<u>17,638,097</u>	<u>34,414,030</u>

	AIA Portfolio 70	AIA Portfolio 100	AIA Multi Select 30
	\$	\$	\$
Equity Securities	-	-	-
Debt Securities	-	-	-
Investments in Funds	43,524,377	9,809,335	759,206
Value of Investments	<u>43,524,377</u>	<u>9,809,335</u>	<u>759,206</u>
Other Assets			
Interest Bearing Deposits and Bank Balances	175,993	38,072	10,703
Accrued and Outstanding Interest and Dividends	-	258,574	-
Other Assets	83,998	113,621	-
Total Assets	<u>43,784,368</u>	<u>10,219,602</u>	<u>769,909</u>
Liabilities			
Other Liabilities	(209,425)	(117,888)	(9,273)
Value of Fund as at 30 June 2018	<u>43,574,943</u>	<u>10,101,714</u>	<u>760,636</u>

The accompanying notes form an integral part of these Statements.

Statement of Assets and Liabilities

As at 30 June 2018

	AIA Multi Select 50	AIA Multi Select 70	AIA Regional Equity Fund
	\$	\$	\$
Equity Securities	-	-	-
Debt Securities	-	-	-
Investments in Funds	2,987,946	5,319,145	1,306,250,939
Value of Investments	<u>2,987,946</u>	<u>5,319,145</u>	<u>1,306,250,939</u>
Other Assets			
Interest Bearing Deposits and Bank Balances	5,357	5,629	2,323,540
Accrued and Outstanding Interest and Dividends	-	-	-
Other Assets	15,560	-	488,822
Total Assets	<u>3,008,863</u>	<u>5,324,774</u>	<u>1,309,063,301</u>
Liabilities			
Other Liabilities	(25,226)	(10,332)	(2,382,216)
Value of Fund as at 30 June 2018	<u>2,983,637</u>	<u>5,314,442</u>	<u>1,306,681,085</u>

	AIA Regional Fixed Income Fund	AIA S\$ Money Market Fund	AIA US Equity Fund
	\$	\$	\$
Equity Securities	120,877,706	-	-
Debt Securities	1,130,423,966	51,943,787	-
Investments in Funds	-	-	58,383,288
Value of Investments	<u>1,251,301,672</u>	<u>51,943,787</u>	<u>58,383,288</u>
Other Assets			
Interest Bearing Deposits and Bank Balances	58,710,873	15,383,252	151,884
Accrued and Outstanding Interest and Dividends	10,843,199	11,849	-
Other Assets	1,262,155	102,301	85,064
Total Assets	<u>1,322,117,899</u>	<u>67,441,189</u>	<u>58,620,236</u>
Liabilities			
Other Liabilities	(21,555,289)	(134,800)	(161,404)
Value of Fund as at 30 June 2018	<u>1,300,562,610</u>	<u>67,306,389</u>	<u>58,458,832</u>

The accompanying notes form an integral part of these Statements.

Capital and Income Account

From 1 January 2018 to 30 June 2018

	AIA Acorns of Asia Fund	AIA Emerging Markets Balanced Fund	AIA Emerging Markets Equity Fund
	\$	\$	\$
Value of Fund as at 1 January 2018	1,264,648,615	176,053,564	155,299,552
Amounts Received by the Fund for Creation of Units	137,541,275	14,543,513	21,454,016
Amounts Paid by the Fund for Liquidation of Units	(98,715,879)	(13,496,211)	(14,120,500)
Net Cash into/ (out of) the Fund	38,825,396	1,047,302	7,333,516
Investment and Other Income			
Dividend Income	11,481,594	-	-
Interest Income	6,567,466	178	12
Other Income	3,652	429	1,890
	<u>18,052,712</u>	<u>607</u>	<u>1,902</u>
Fund Expenses			
Management Fees	(9,488,690)	(342,598)	(319,901)
Other Expenses	(1,100,950)	(13,893)	(13,682)
	<u>(10,589,640)</u>	<u>(356,491)</u>	<u>(333,583)</u>
Net Gains/(Losses) on Investments			
Exchange Gain/ (Loss)	(1,956,079)	1,690,966	2,695,231
Net Realised Gain/ (Loss) on Sale of Investments	30,289,694	1,211,378	425,972
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	(71,852,161)	(7,671,263)	(7,781,280)
	<u>(43,518,546)</u>	<u>(4,768,919)</u>	<u>(4,660,077)</u>
Increase/ (Decrease) in Net Asset Value for the Period	2,769,922	(4,077,501)	2,341,758
Value of Fund as at 30 June 2018	<u>1,267,418,537</u>	<u>171,976,063</u>	<u>157,641,310</u>

The accompanying notes form an integral part of these Statements.

Capital and Income Account

From 1 January 2018 to 30 June 2018

	AIA European Equity Fund	AIA Global Balanced Fund	AIA Global Bond Fund
	\$	\$	\$
Value of Fund as at 1 January 2018	11,113,146	182,334,527	25,136,402
Amounts Received by the Fund for Creation of Units	926,988	13,210,838	6,936,423
Amounts Paid by the Fund for Liquidation of Units	(1,349,541)	(14,241,722)	(4,571,507)
Net Cash into/ (out of) the Fund	(422,553)	(1,030,884)	2,364,916
Investment and Other Income			
Dividend Income	-	-	-
Interest Income	6	273	6
Other Income	257	285	397
	263	558	403
Fund Expenses			
Management Fees	(40,268)	(496,862)	(6,379)
Other Expenses	(6,083)	(15,342)	(6,221)
	(46,351)	(512,204)	(12,600)
Net Gains/(Losses) on Investments			
Exchange Gain/ (Loss)	17	937,139	-
Net Realised Gain/ (Loss) on Sale of Investments	141,030	2,978,627	28,596
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	(264,423)	(3,909,044)	(176,963)
	(123,376)	6,722	(148,367)
Increase/ (Decrease) in Net Asset Value for the Period	(592,017)	(1,535,808)	2,204,352
Value of Fund as at 30 June 2018	10,521,129	180,798,719	27,340,754

The accompanying notes form an integral part of these Statements.

Capital and Income Account

From 1 January 2018 to 30 June 2018

	AIA Global Equity Fund	AIA Global Property Returns Fund	AIA Global Resources Fund
	\$	\$	\$
Value of Fund as at 1 January 2018	70,775,261	10,043,916	220,531,140
Amounts Received by the Fund for Creation of Units	8,896,992	2,635,992	32,315,968
Amounts Paid by the Fund for Liquidation of Units	(4,342,463)	(1,628,751)	(46,551,306)
Net Cash into/ (out of) the Fund	4,554,529	1,007,241	(14,235,338)
Investment and Other Income			
Dividend Income	-	186,058	-
Interest Income	11	-	-
Other Income	1,777	512	4,466
	<u>1,788</u>	<u>186,570</u>	<u>4,466</u>
Fund Expenses			
Management Fees	(181,782)	(304)	1,580
Other Expenses	(10,716)	(11,556)	(23,236)
	<u>(192,498)</u>	<u>(11,860)</u>	<u>(21,656)</u>
Net Gains/(Losses) on Investments			
Exchange Gain/ (Loss)	932,731	-	-
Net Realised Gain/ (Loss) on Sale of Investments	211,462	33,523	(5,195,929)
Unrealised Appreciation/(Depreciation) in Value of Investments during the year	(2,144,347)	160,571	135,392
	<u>(1,000,154)</u>	<u>194,094</u>	<u>(5,060,537)</u>
Increase/ (Decrease) in Net Asset Value for the Period	3,363,665	1,376,045	(19,313,065)
Value of Fund as at 30 June 2018	<u>74,138,926</u>	<u>11,419,961</u>	<u>201,218,075</u>

Capital and Income Account

From 1 January 2018 to 30 June 2018

	AIA Global Technology Fund \$	AIA Greater China Balanced Fund \$	AIA Greater China Equity Fund \$
Value of Fund as at 1 January 2018	129,028,457	436,980,298	556,602,127
Amounts Received by the Fund for Creation of Units	46,788,197	55,526,034	67,424,155
Amounts Paid by the Fund for Liquidation of Units	(27,781,592)	(31,277,853)	(60,603,552)
Net Cash into/ (out of) the Fund	19,006,605	24,248,181	6,820,603
Investment and Other Income			
Dividend Income	-	-	-
Interest Income	-	415	20
Other Income	1,092	594	1,765
	<u>1,092</u>	<u>1,009</u>	<u>1,785</u>
Fund Expenses			
Management Fees	47,731	(1,317,027)	(2,011,879)
Other Expenses	(17,483)	(28,866)	(28,064)
	<u>30,248</u>	<u>(1,345,893)</u>	<u>(2,039,943)</u>
Net Gains/(Losses) on Investments			
Exchange Gain/ (Loss)	1,801,661	-	-
Net Realised Gain/ (Loss) on Sale of Investments	4,867,409	5,799,302	7,139,322
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	13,958,289	(4,229,380)	4,589,174
	<u>20,627,359</u>	<u>1,569,922</u>	<u>11,728,496</u>
Increase/ (Decrease) in Net Asset Value for the Period	39,665,304	24,473,219	16,510,941
Value of Fund as at 30 June 2018	<u>168,693,761</u>	<u>461,453,517</u>	<u>573,113,068</u>

The accompanying notes form an integral part of these Statements.

Capital and Income Account

From 1 January 2018 to 30 June 2018

	AIA Growth Fund	AIA India Balanced Fund	AIA India Opportunities Fund
	\$	\$	\$
Value of Fund as at 1 January 2018	661,894,520	361,452,025	235,830,131
Amounts Received by the Fund for Creation of Units	66,671,484	22,811,462	17,791,656
Amounts Paid by the Fund for Liquidation of Units	(55,902,918)	(24,674,208)	(28,142,781)
Net Cash into/ (out of) the Fund	10,768,566	(1,862,746)	(10,351,125)
Investment and Other Income			
Dividend Income	12,010,092	-	-
Interest Income	2,458,098	416	-
Other Income	2,375	460	304
	14,470,565	876	304
Fund Expenses			
Management Fees	(4,224,055)	(246,937)	18,332
Other Expenses	(106,647)	(24,811)	(24,386)
	(4,330,702)	(271,748)	(6,054)
Net Gains/(Losses) on Investments			
Exchange Gain/ (Loss)	(167,777)	-	-
Net Realised Gain/ (Loss) on Sale of Investments	10,089,658	4,538,641	8,040,056
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	(35,214,123)	(9,325,898)	(9,633,782)
	(25,292,242)	(4,787,257)	(1,593,726)
Increase/ (Decrease) in Net Asset Value for the Period	(4,383,813)	(6,920,875)	(11,950,601)
Value of Fund as at 30 June 2018	657,510,707	354,531,150	223,879,530

The accompanying notes form an integral part of these Statements.

Capital and Income Account

From 1 January 2018 to 30 June 2018

	AIA India Equity Fund	AIA International Health Care Fund	AIA Japan Balanced Fund
	\$	\$	\$
Value of Fund as at 1 January 2018	275,337,520	63,207,493	19,599,309
Amounts Received by the Fund for Creation of Units	31,026,953	2,887,177	2,590,056
Amounts Paid by the Fund for Liquidation of Units	(37,293,473)	(3,832,304)	(2,788,955)
Net Cash into/ (out of) the Fund	(6,266,520)	(945,127)	(198,899)
Investment and Other Income			
Dividend Income	-	-	-
Interest Income	46	-	28
Other Income	1,489	500	40
	<u>1,535</u>	<u>500</u>	<u>68</u>
Fund Expenses			
Management Fees	(640,981)	(236,616)	(45,117)
Other Expenses	(19,229)	(12,463)	(6,777)
	<u>(660,210)</u>	<u>(249,079)</u>	<u>(51,894)</u>
Net Gains/(Losses) on Investments			
Exchange Gain/ (Loss)	2,972,188	548,859	-
Net Realised Gain/ (Loss) on Sale of Investments	10,645,497	1,309,101	364,503
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	(35,312,541)	2,138,118	(1,161,391)
	<u>(21,694,856)</u>	<u>3,996,078</u>	<u>(796,888)</u>
Increase/ (Decrease) in Net Asset Value for the Period	(28,620,051)	2,802,372	(1,047,613)
Value of Fund as at 30 June 2018	<u>246,717,469</u>	<u>66,009,865</u>	<u>18,551,696</u>

The accompanying notes form an integral part of these Statements.

Capital and Income Account

From 1 January 2018 to 30 June 2018

	AIA Japan Equity Fund \$	AIA Portfolio 30 \$	AIA Portfolio 50 \$
Value of Fund as at 1 January 2018	22,185,572	16,809,902	34,494,203
Amounts Received by the Fund for Creation of Units	4,158,789	2,539,888	1,643,231
Amounts Paid by the Fund for Liquidation of Units	(4,091,876)	(1,616,630)	(1,609,738)
Net Cash into/ (out of) the Fund	66,913	923,258	33,493
Investment and Other Income			
Dividend Income	-	-	-
Interest Income	6	4	3
Other Income	591	78	284
	<u>597</u>	<u>82</u>	<u>287</u>
Fund Expenses			
Management Fees	(55,031)	51,753	(20)
Other Expenses	(6,279)	(7,676)	(12,567)
	<u>(61,310)</u>	<u>44,077</u>	<u>(12,587)</u>
Net Gains/(Losses) on Investments			
Exchange Gain/ (Loss)	-	-	-
Net Realised Gain/ (Loss) on Sale of Investments	627,761	150,813	227,400
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	(1,736,175)	(290,035)	(328,766)
	<u>(1,108,414)</u>	<u>(139,222)</u>	<u>(101,366)</u>
Increase/ (Decrease) in Net Asset Value for the Period	(1,102,214)	828,195	(80,173)
Value of Fund as at 30 June 2018	<u>21,083,358</u>	<u>17,638,097</u>	<u>34,414,030</u>

The accompanying notes form an integral part of these Statements.

Capital and Income Account

From 1 January 2018 to 30 June 2018

	AIA Portfolio 70 \$	AIA Portfolio 100 \$	AIA Multi Select 30 \$
Value of Fund as at 1 January 2018	43,610,094	10,626,615	1,123,619
Amounts Received by the Fund for Creation of Units	2,408,704	592,052	25,081
Amounts Paid by the Fund for Liquidation of Units	(2,467,062)	(979,866)	(371,921)
Net Cash into/ (out of) the Fund	(58,358)	(387,814)	(346,840)
Investment and Other Income			
Dividend Income	-	258,574	-
Interest Income	3	3	-
Other Income	247	115	6
	250	258,692	6
Fund Expenses			
Management Fees	2,103	491	(167)
Other Expenses	(12,676)	(7,206)	(7,346)
	(10,573)	(6,715)	(7,513)
Net Gains/(Losses) on Investments			
Exchange Gain/ (Loss)	-	-	-
Net Realised Gain/ (Loss) on Sale of Investments	466,873	(35,929)	26,695
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	(433,343)	(353,135)	(35,331)
	33,530	(389,064)	(8,636)
Increase/ (Decrease) in Net Asset Value for the Period	(35,151)	(524,901)	(362,983)
Value of Fund as at 30 June 2018	43,574,943	10,101,714	760,636

Capital and Income Account

From 1 January 2018 to 30 June 2018

	AIA Multi Select 50	AIA Multi Select 70	AIA Regional Equity Fund
	\$	\$	\$
Value of Fund as at 1 January 2018	2,931,252	4,646,576	1,320,190,599
Amounts Received by the Fund for Creation of Units	430,934	935,130	135,251,258
Amounts Paid by the Fund for Liquidation of Units	(340,115)	(185,360)	(114,622,073)
Net Cash into/ (out of) the Fund	90,819	749,770	20,629,185
Investment and Other Income			
Dividend Income	-	-	-
Interest Income	-	-	-
Other Income	116	378	3,612
	116	378	3,612
Fund Expenses			
Management Fees	86	(430)	(2,993,912)
Other Expenses	(7,365)	(7,389)	(37,416)
	(7,279)	(7,819)	(3,031,328)
Net Gains/(Losses) on Investments			
Exchange Gain/ (Loss)	-	-	-
Net Realised Gain/ (Loss) on Sale of Investments	14,085	6,623	9,193,521
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	(45,356)	(81,086)	(40,304,504)
	(31,271)	(74,463)	(31,110,983)
Increase/ (Decrease) in Net Asset Value for the Period	52,385	667,866	(13,509,514)
Value of Fund as at 30 June 2018	2,983,637	5,314,442	1,306,681,085

The accompanying notes form an integral part of these Statements.

Capital and Income Account

From 1 January 2018 to 30 June 2018

	AIA Regional Fixed Income Fund	AIA S\$ Money Market Fund	AIA US Equity Fund
	\$	\$	\$
Value of Fund as at 1 January 2018	1,285,603,364	60,877,194	58,120,211
Amounts Received by the Fund for Creation of Units	198,941,819	49,799,489	4,501,154
Amounts Paid by the Fund for Liquidation of Units	(157,038,456)	(43,758,342)	(5,856,272)
Net Cash into/ (out of) the Fund	41,903,363	6,041,147	(1,355,118)
Investment and Other Income			
Dividend Income	2,839,672	-	-
Interest Income	17,442,360	476,049	7
Other Income	5,958	964	1,166
	<u>20,287,990</u>	<u>477,013</u>	<u>1,173</u>
Fund Expenses			
Management Fees	(5,426,689)	(98,109)	(144,303)
Other Expenses	(125,125)	(3,500)	(10,037)
	<u>(5,551,814)</u>	<u>(101,609)</u>	<u>(154,340)</u>
Net Gains/(Losses) on Investments			
Exchange Gain/ (Loss)	(622,130)	-	681,407
Net Realised Gain/ (Loss) on Sale of Investments	(7,283,117)	442	1,348,240
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	(33,775,046)	12,202	(182,741)
	<u>(41,680,293)</u>	<u>12,644</u>	<u>1,846,906</u>
Increase/ (Decrease) in Net Asset Value for the Period	14,959,246	6,429,195	338,621
Value of Fund as at 30 June 2018	<u>1,300,562,610</u>	<u>67,306,389</u>	<u>58,458,832</u>

The accompanying notes form an integral part of these Statements.

Notes to the Statements

As at 30 June 2018

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, are prepared in accordance with the historical cost convention, modified by the revaluation of investments at market prices.

The Fund's policyholders are mainly from Singapore with the subscriptions and redemptions of the units denominated in Singapore dollars.

The performance of the Funds is measured and reported to the policyholders in Singapore dollars. The Management considers the Singapore dollar as the currency which most faithfully represents the economic effects of the underlying transactions, events and conditions. The Funds' functional and presentation currency is the Singapore dollar.

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. Other income and expenses are recognised on an accruals basis.

Investments at Fair Value

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

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.

Notes to the Statements

As at 30 June 2018

2. TAXATION

No tax is payable on the gains accruing to the policyholders.

3. BID AND OFFER VALUE

	Bid price SGD	Offer price SGD	Number of units issued
AIA Acorns of Asia Fund	3.073	3.235	412,359,746
AIA Emerging Markets Balanced Fund	1.220	1.285	140,812,721
AIA Emerging Markets Equity Fund	1.117	1.176	141,041,395
AIA European Equity Fund	0.973	1.025	10,808,704
AIA Global Balanced Fund	1.397	1.471	129,359,929
AIA Global Bond Fund	1.206	1.270	22,660,942
AIA Global Equity Fund	1.186	1.249	62,468,525
AIA Global Property Returns Fund	1.278	1.346	8,929,783
AIA Global Resources Fund	0.707	0.745	284,538,342
AIA Global Technology Fund	1.866	1.965	90,344,790
AIA Greater China Balanced Fund	2.702	2.845	170,690,348
AIA Greater China Equity Fund	3.750	3.948	152,829,035
AIA Growth Fund	2.687	2.829	244,683,512
AIA India Balanced Fund	2.042	2.150	173,511,673
AIA India Opportunities Fund	2.416	2.544	92,637,857
AIA India Equity Fund	3.296	3.470	74,840,579
AIA International Health Care Fund	1.894	1.994	34,842,732
AIA Japan Balanced Fund	1.119	1.178	16,563,899
AIA Japan Equity Fund	0.653	0.688	32,239,260
AIA Portfolio 30	1.625	1.711	10,833,417
AIA Portfolio 50	1.497	1.576	22,960,854
AIA Portfolio 70	1.461	1.538	29,792,581
AIA Portfolio 100	1.179	1.242	8,565,327
AIA Multi Select 30	1.207	1.271	630,114
AIA Multi Select 50	1.473	1.551	2,024,342
AIA Multi Select 70	1.536	1.617	3,458,675
AIA Regional Equity Fund	6.575	6.922	198,719,446
AIA Regional Fixed Income Fund	2.116	2.228	614,512,697
AIA S\$ Money Market Fund	1.081	1.138	62,236,700
AIA US Equity Fund	1.076	1.133	54,283,181

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