



HEALTHIER, LONGER,  
BETTER LIVES

# AIA SEMI-ANNUAL FUNDS REPORT 2021

For Policy Owners

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23 August 2021

Dear Policy Owner,

We would like to keep you informed on the performance of AIA ILP Funds for the first half of 2021.

Year 2021 had the expectations of a return to some form of normalcy in view of the biggest global vaccination campaign in history. While over 3 billion doses have been administered across 180 countries at the time of writing, U.S. experts have highlighted that it would require a vaccination rate between 70% to 90% of a country's population before herd immunity can be attained. This has proven to be a challenging target with data showing uneven distribution of vaccines, skewed in favour of the wealthier developed countries resulting in emerging countries facing their biggest roadblock to recovery. In general, asset classes experienced mixed expectations due to several factors; recent Covid-19 virus resurgence fears, expectation of higher inflation from pent-up demand and supply imbalances, and the anticipation of the timing for which central banks will move to normalise monetary conditions.

Over the first half of the year, interest rates of major developed economies had expectedly trotted higher, coming off the low base in 2020. Since the end of 2020, the 10-year US Treasury (UST) and Singapore Government Securities (SGS) yields have gained between 50 to 70 bps. This upbeat sentiment had also benefited corporate bonds which saw a tightening of credit spreads of the Asian USD Investment Grade bonds. Global equities, as proxied by the MSCI World Total Return Index, have been one of the key beneficiaries of the reopening trade. As of June 2021, the index recorded a gain of 12.6% (in USD terms) led by U.S. and Europe. Asia ex-Japan equities didn't fare as well due to policy uncertainties surrounding Technology and Education sector in China, which brought headwinds to market performance. Recent high commodity prices are keenly watched for any signs of persistent inflation where crude prices gained more than 45% since the start of 2021.

For the second half of the year, the continuation of the vaccine rollout and accommodative policy measures will provide the basis for further economic reopening. The ongoing Covid-19 pandemic, with the new and highly transmissible variants remains a risk to economic recovery, although existing vaccines have displayed a certain degree of efficacy against these variants. The other notable factor will be a sudden withdrawal of the ample liquidity conditions which have been a product of the unprecedented measures introduced by governments and central banks. Higher and longer-than-expected inflation could also complicate the policy outlook as it will induce speculation over an acceleration on monetary policy tightening.

The conducive macroeconomic backdrop provided the support for all AIA equity focused investment linked policy ("ILP") funds to deliver positive absolute performance returns over the first half of 2021. In particular, China focused ILP funds such as AIA Greater China Equity Fund and Greater China Balanced Fund outperformed their benchmarks in excess of 3% despite the policy headwinds in China. Since the launch of our first dividend-paying fund in September 2020, the AIA Global Dynamic Income Fund has gained absolute return of more than 6%, in addition to the distribution of income. The performance witnessed is a testament of strong portfolio management capabilities and manager selection abilities at AIA.

We had two successful ILP launches during the first half of this year. In Q1, we launched AIA Pro Lifetime Protector (II), an all-round protection and wealth accumulation plan that you can customise, to safeguard you and your loved ones against disability and 150 multi-stage critical illnesses with the option to add-on comprehensive riders to meet specific needs. Policyholders can enjoy access to the full suite of ILP Funds on our platform through this plan.

Riding on the success of AIA Elite Funds, we have expanded our product suite to allow access to these funds. In Q2, we launched AIA Platinum Wealth Legacy, where policyholders can enjoy access to AIA Elite Conservative Fund, managed by a team of wealth professionals, backed by the expertise of AIA Investments. This plan blends legacy protection and wealth creation and is a first-in-market Investment-linked Plan that comes with long-term No Lapse Privilege (NLP) which guarantees policyholders' coverage regardless of the fund performance.

At AIA, we are committed to actively overseeing portfolio management as well as applying professional stewardship and oversight in the partnership with external managers to deliver long-term investment value for our policyholders. AIA remains a leading life insurer managing one of Singapore's largest investment-linked insurance funds, with close to S\$10.7 billion assets under management as at 30 June 2021.

We hope you find the above updates useful.

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

Thank you for your trust in AIA.

Yours sincerely,



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

# INTRODUCTION

## Welcome to the AIA Semi-Annual Funds Report 2021

The following pages offer a review of AIA Funds for January to June 2021. For each fund you will find useful information including:

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

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

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

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

## Important Notice

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

Investments are subject to investment risks including the possible loss of the principal amount invested. Past performance, as well as the prediction, projection or forecast on the economy, securities markets or the economic trends of the markets are not necessarily indicative of the future or likely performance of the AIA Funds. The performance of the AIA Funds is not guaranteed and the value of the units in the AIA Funds and the income accruing to the units, if any, may fall or rise. Investments in the securities, instruments, currencies and other assets mentioned herein are not deposits or other obligations of, or guaranteed or insured by AIA.

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

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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 2021

	3-month		6-month	
	Fund	Benchmark	Fund	Benchmark
	%	%	%	%
AIA Acorns of Asia Fund	0.99	2.85	2.93	3.82
AIA Elite Adventurous Fund^^	6.51	7.28	11.45	13.41
AIA Elite Adventurous Fund (USD)^^	6.10	7.23	9.88	11.50
AIA Elite Balanced Fund^^	5.52	5.74	7.52	8.80
AIA Elite Balanced Fund (USD)^^	5.27	5.70	6.07	6.97
AIA Elite Conservative Fund**	4.66	4.22	3.48	4.32
AIA Elite Conservative Fund (USD)**	4.15	4.17	1.94	2.57
AIA Emerging Markets Balanced Fund	3.58	3.73	4.76	3.83
AIA Emerging Markets Equity Fund	5.39	5.09	8.96	9.28
AIA European Equity Fund	5.01	7.47	10.11	13.71
AIA Global Balanced Fund	3.87	4.80	7.19	6.94
AIA Global Bond Fund	0.90	0.85	(3.08)	(2.81)
AIA Global Dynamic Income Fund*^	4.08	N/A	9.13	N/A
AIA Global Equity Fund	9.78	7.44	18.98	14.22
AIA Global Property Returns Fund	11.38	9.22	18.38	17.47
AIA Global Resources Fund	6.35	9.01	20.12	23.49
AIA Global Technology Fund	14.29	11.65	18.31	15.13
AIA Greater China Balanced Fund	4.08	2.78	6.83	3.31
AIA Greater China Equity Fund	6.19	3.49	12.67	8.29
AIA Growth Fund	1.29	0.86	6.94	7.01
AIA India Balanced Fund	3.07	4.89	5.16	6.79
AIA India Equity Fund	4.28	6.96	8.69	14.29
AIA India Opportunities Fund	4.51	7.06	9.92	14.47
AIA International Health Care Fund	10.84	9.18	12.92	11.79
AIA Japan Balanced Fund	1.60	0.24	5.61	0.14
AIA Japan Equity Fund	2.15	(0.75)	11.02	2.85
AIA Multi Select 30	2.14	3.76	1.32	3.00
AIA Multi Select 50	2.93	4.17	4.57	5.09
AIA Multi Select 70	3.43	4.58	6.71	7.20
AIA Portfolio 30	3.60	2.86	4.08	2.64
AIA Portfolio 50	4.70	4.25	8.14	6.06
AIA Portfolio 70	5.85	5.66	12.04	9.56
AIA Portfolio 100	5.83	4.83	16.70	9.90
AIA Regional Equity Fund	1.88	3.65	8.31	8.22
AIA Regional Fixed Income Fund	0.88	1.66	(2.82)	(2.57)
AIA S\$ Money Market Fund	0.00	0.05	0.00	0.10
AIA US Equity Fund	7.20	8.48	16.89	16.96

^^ Only available in AIA Platinum Wealth Elite and AIA Platinum Retirement Elite

\*\* Only available in AIA Platinum Wealth Elite, AIA Platinum Retirement Elite and AIA Platinum Wealth Legacy

\*^ Only available in AIA Invest Easy (Cash/SRS)

^ Annualised returns

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

As at 30 June 2021

1-year		3-year^		5-year^		10-year^		Since inception^	
Fund	Benchmark'	Fund	Benchmark'	Fund	Benchmark'	Fund	Benchmark'	Fund	Benchmark'
%	%	%	%	%	%	%	%	%	%
22.92	19.05	8.89	9.15	10.81	9.91	5.78	6.13	7.51	7.76
35.61	30.47	N/A	N/A	N/A	N/A	N/A	N/A	22.80	17.13
39.70	35.40	N/A	N/A	N/A	N/A	N/A	N/A	23.67	18.32
23.08	20.34	N/A	N/A	N/A	N/A	N/A	N/A	14.56	13.12
27.30	24.90	N/A	N/A	N/A	N/A	N/A	N/A	19.12	14.37
11.01	10.80	N/A	N/A	N/A	N/A	N/A	N/A	9.50	9.26
13.99	14.99	N/A	N/A	N/A	N/A	N/A	N/A	13.02	10.13
24.62	19.03	10.59	8.42	11.14	8.95	5.04	4.41	3.69	4.59
41.31	35.77	13.70	10.75	16.11	13.00	5.95	5.23	3.66	4.75
29.19	30.17	4.52	8.15	7.22	10.32	4.35	6.54	0.76	3.72
17.36	17.11	7.68	9.09	8.09	8.47	6.71	6.85	3.00	3.48
(0.95)	(1.76)	3.88	4.48	1.58	2.52	2.02	3.35	1.67	3.24
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	13.35	N/A
44.17	34.19	15.30	14.02	14.72	14.58	10.27	11.39	3.10	4.63
28.51	28.69	10.26	8.05	8.24	6.08	N/A	N/A	7.41	7.28
41.03	42.51	2.89	7.00	6.46	11.87	(3.69)	(0.02)	(1.45)	2.88
45.23	37.88	31.71	28.60	31.78	29.62	20.49	19.83	7.58	7.77
21.72	16.53	10.81	9.76	12.39	11.24	8.46	7.14	7.63	7.61
36.48	31.03	14.69	13.04	18.62	16.94	11.80	9.81	10.19	10.14
16.90	16.22	3.60	3.98	5.67	5.77	3.14	3.73	4.55	3.73
23.36	26.92	6.79	9.14	6.79	8.52	6.09	5.44	6.28	6.72
36.69	50.66	8.56	11.34	8.09	11.83	8.49	6.49	9.89	7.78
40.34	51.26	7.64	11.51	8.94	11.93	7.74	6.54	7.70	7.51
21.21	18.56	15.97	15.25	14.58	12.31	13.97	13.24	5.75	4.69
18.42	10.02	6.11	5.22	7.72	6.73	5.91	5.43	2.26	2.36
31.70	18.88	7.27	5.45	10.92	9.28	7.39	6.99	(1.07)	1.36
7.13	8.70	4.64	7.96	3.87	6.57	2.72	5.43	2.53	4.82
16.20	15.69	7.48	9.33	7.65	8.82	5.66	6.77	4.76	5.51
24.94	22.97	9.54	10.53	10.42	10.98	7.10	7.89	5.56	6.06
10.89	8.39	7.45	7.35	6.15	6.09	4.81	5.83	3.99	4.77
18.15	15.29	9.03	9.49	7.99	8.62	5.75	7.57	3.78	5.44
25.93	22.52	10.87	11.54	10.35	11.12	7.17	9.28	3.92	6.04
28.35	18.71	9.41	9.66	9.45	9.94	6.43	8.55	2.56	5.16
38.01	34.55	11.48	11.69	14.17	14.48	9.14	8.07	9.97	5.84
(0.04)	(1.38)	4.52	4.67	3.16	2.82	3.06	2.74	4.00	3.60
0.00	0.18	0.89	1.03	0.89	0.97	0.61	0.62	0.71	0.94
30.22	35.03	13.28	17.46	14.35	16.94	13.14	15.53	2.37	5.26



# AIA Acorns of Asia Fund

## FUND PERFORMANCE

As at 30 June 2021

Period	Fund %	Benchmark* %
3-month	0.99	2.85
6-month	2.93	3.82
1-year	22.92	19.05
3-year <sup>^</sup>	8.89	9.15
5-year <sup>^</sup>	10.81	9.91
10-year <sup>^</sup>	5.78	6.13
Since inception <sup>^</sup>	7.51	7.76

<sup>^</sup> Annualised returns

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

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

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

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

**Disclaimer with regard to MSCI Benchmark:**

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

# AIA Acorns of Asia Fund

## FUND PERFORMANCE

As at 30 June 2021

*Disclaimer with regard to Markit Benchmark:*

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

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

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# AIA Acorns of Asia Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

<b>Country Allocation</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Singapore	548,649,421	34.39
China	384,051,816	24.07
Hong Kong	158,747,414	9.95
Korea	141,937,437	8.90
Taiwan	132,440,105	8.30
India	130,294,773	8.17
Australia	24,592,906	1.54
United States	13,635,281	0.85
Thailand	7,298,504	0.46
Switzerland	7,282,800	0.46
Qatar	5,760,017	0.36
France	5,328,250	0.33
Sri Lanka	5,207,220	0.33
Indonesia	4,794,163	0.30
United Kingdom	3,880,388	0.24
Canada	2,085,740	0.13
Portfolio of Investments	1,575,986,235	98.78
Other Net Assets	19,405,883	1.22
<b>Total</b>	<b>1,595,392,118</b>	<b>100.00</b>

<b>Industry Allocation</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Sovereign Government Obligations	277,943,077	17.42
Information Technology	270,147,550	16.93
Consumer Discretionary	263,835,519	16.53
Financials	224,502,817	14.07
Real Estate	189,702,850	11.89
Telecommunication Services	92,674,212	5.81
Health Care	60,874,009	3.82
Materials	51,790,458	3.25
Industrial	50,851,156	3.19
Consumer Staples	45,708,252	2.87
Government Agency	23,441,805	1.47
Energy	19,013,745	1.19
Utilities	5,500,785	0.34
Portfolio of Investments	1,575,986,235	98.78
Other Net Assets	19,405,883	1.22
<b>Total</b>	<b>1,595,392,118</b>	<b>100.00</b>

# AIA Acorns of Asia Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

<b>Asset Class</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Equities	967,879,785	60.67
Fixed Income Securities	540,991,412	33.90
Hybrid Securities	67,115,038	4.21
Other Net Assets	19,405,883	1.22
<b>Total</b>	<b>1,595,392,118</b>	<b>100.00</b>

<b>Credit Rating of Debt Securities**</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Aaa	301,384,881	18.89
Aa3	5,760,017	0.36
A1	7,302,000	0.46
A2	11,218,833	0.70
A3	46,264,748	2.90
Baa1	32,760,026	2.05
Baa2	35,388,006	2.22
Baa3	54,712,391	3.43
Ba3	2,262,878	0.14
Not rated	111,052,670	6.96

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

<b>Top 10 Holdings as at 30 June 2021</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Taiwan Semiconductor Manufac TWD10	88,464,969	5.55
Samsung Electronics Co Ltd KRW5000	79,765,112	5.00
Tencent Holdings Ltd	65,963,849	4.13
Singapore Gov't SIGB 2 7/8 07/01/29	34,305,656	2.15
Alibaba Group Holding-SP ADR	33,694,870	2.11
Singapore Gov't SIGB 3 3/8 09/01/33	30,556,240	1.92
Apollo Hospitals Enterprise INR5	26,767,308	1.68
Techtronic Industries Co	26,051,502	1.63
HDFC Bank Limited	26,019,459	1.63
Singapore Gov't SIGB 2 7/8 09/01/30	25,895,144	1.62

<b>Top 10 Holdings as at 30 June 2020</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Tencent Holdings Ltd	74,198,999	5.72
Taiwan Semiconductor Manufac TWD10	60,086,758	4.63
Samsung Electronics Co Ltd KRW5000	57,930,745	4.46
Alibaba Group Holding-SP ADR Baba	45,339,101	3.49
Singapore Gov't SIGB 2 1/4 08/01/36	30,152,880	2.32
Singapore Gov't SIGB 2 3/4 03/01/46	29,867,286	2.30
Singapore Gov't SIGB 3 3/8 09/01/33	28,976,777	2.23
Singapore Gov't SIGB 2 7/8 07/01/29	28,417,149	2.19
Alibaba Group Holding Ltd	27,243,042	2.10
HDFC Bank Ltd	24,711,346	1.90

## AIA Acorns of Asia Fund

### OTHER INFORMATION

As at 30 June 2021

<b>Exposure To Derivatives</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>	<b>Realised Gains/ (Losses) SGD</b>	<b>Unrealised Gains/ (Losses) SGD</b>
Forward foreign exchange contracts	(642,154)	-	681,653	(642,154)

### Investment In Collective Investment Schemes

N/A

### Borrowings

N/A

### Total Redemptions and Subscriptions

	<b>SGD</b>
Total amount of redemptions	100,021,498
Total amount of subscriptions	87,400,392

### Related-Party Transactions

N/A

### Expense Ratios

	<b>30 June 2021</b>	<b>30 June 2020</b>
Local Fund	1.53%	1.54%

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

### Turnover Ratios

	<b>30 June 2021</b>	<b>30 June 2020</b>
Local Fund	66.16%	62.90%

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

NIL

### Soft Dollar Commissions

NIL

# AIA Elite Fund

## FUND PERFORMANCE

As at 30 June 2021

### AIA ELITE ADVENTUROUS FUND

Period	Fund %	Benchmark* %
3-month	6.51	7.28
6-month	11.45	13.41
1-year	35.61	30.47
3-year <sup>^</sup>	N/A	N/A
5-year <sup>^</sup>	N/A	N/A
10-year <sup>^</sup>	N/A	N/A
Since inception <sup>^</sup>	22.80	17.13

<sup>^</sup> Annualised Returns

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

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

### AIA ELITE ADVENTUROUS FUND (USD)

Period	Fund %	Benchmark* %
3-month	6.10	7.23
6-month	9.88	11.50
1-year	39.70	35.40
3-year <sup>^</sup>	N/A	N/A
5-year <sup>^</sup>	N/A	N/A
10-year <sup>^</sup>	N/A	N/A
Since inception <sup>^</sup>	23.67	18.32

<sup>^</sup> Annualised Returns

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

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

## AIA Elite Fund

### FUND PERFORMANCE

As at 30 June 2021

#### AIA ELITE BALANCED FUND

Period	Fund %	Benchmark* %
3-month	5.52	5.74
6-month	7.52	8.80
1-year	23.08	20.34
3-year <sup>^</sup>	N/A	N/A
5-year <sup>^</sup>	N/A	N/A
10-year <sup>^</sup>	N/A	N/A
Since inception <sup>^</sup>	14.56	13.12

<sup>^</sup> Annualised Returns

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

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

#### AIA ELITE BALANCED FUND (USD)

Period	Fund %	Benchmark* %
3-month	5.27	5.70
6-month	6.07	6.97
1-year	27.30	24.90
3-year <sup>^</sup>	N/A	N/A
5-year <sup>^</sup>	N/A	N/A
10-year <sup>^</sup>	N/A	N/A
Since inception <sup>^</sup>	19.12	14.37

<sup>^</sup> Annualised Returns

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

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

# AIA Elite Fund

## FUND PERFORMANCE

As at 30 June 2021

### AIA ELITE CONSERVATIVE FUND

Period	Fund %	Benchmark* %
3-month	4.66	4.22
6-month	3.48	4.32
1-year	11.01	10.80
3-year <sup>^</sup>	N/A	N/A
5-year <sup>^</sup>	N/A	N/A
10-year <sup>^</sup>	N/A	N/A
Since inception <sup>^</sup>	9.50	9.26

<sup>^</sup> Annualised Returns

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

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

### AIA ELITE CONSERVATIVE FUND (USD)

Period	Fund %	Benchmark* %
3-month	4.15	4.17
6-month	1.94	2.57
1-year	13.99	14.99
3-year <sup>^</sup>	N/A	N/A
5-year <sup>^</sup>	N/A	N/A
10-year <sup>^</sup>	N/A	N/A
Since inception <sup>^</sup>	13.02	10.13

<sup>^</sup> Annualised Returns

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

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

*Disclaimer with regard to the above Benchmark for AIA Elite Funds:*

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



## AIA Elite Fund

### PORTFOLIO STATEMENTS

As at 30 June 2021

#### AIA ELITE ADVENTUROUS FUND

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
AIA Investment Funds - AIA New Multinationals Fund	140,323,150	41.12
AIA Investment Funds - AIA Global Quality Growth Fund	93,880,073	27.51
AIA Investment Funds - AIA Global Multi-Factor Equity Fund	78,120,613	22.89
AIA Investment Funds - AIA Diversified Fixed Income Fund	22,140,239	6.49
AIA Investment Funds - AIA Asia (Ex Japan) Equity Fund	2,375,972	0.70
AIA Investment Funds - AIA Greater China Equity Fund	1,019,022	0.30
<b>Total</b>	<b>337,859,069</b>	<b>99.01</b>

#### AIA ELITE ADVENTUROUS FUND (USD)

Investment In Collective Investment Scheme	Market Value USD	% of Net Asset Value
AIA Investment Funds - AIA New Multinationals Fund	4,486,521	41.33
AIA Investment Funds - AIA Global Quality Growth Fund	3,001,466	27.65
AIA Investment Funds - AIA Global Multi-Factor Equity Fund	2,497,680	23.01
AIA Investment Funds - AIA Diversified Fixed Income Fund	707,867	6.52
AIA Investment Funds - AIA Asia (Ex Japan) Equity Fund	75,965	0.70
AIA Investment Funds - AIA Greater China Equity Fund	32,581	0.30
<b>Total</b>	<b>10,802,080</b>	<b>99.51</b>

#### AIA ELITE BALANCED FUND

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
AIA Investment Funds - AIA Diversified Fixed Income Fund	24,768,036	36.83
AIA Investment Funds - AIA New Multinationals Fund	18,569,304	27.61
AIA Investment Funds - AIA Global Quality Growth Fund	12,400,260	18.44
AIA Investment Funds - AIA Global Multi-Factor Equity Fund	10,307,863	15.33
AIA Investment Funds - AIA Asia (Ex Japan) Equity Fund	401,343	0.60
AIA Investment Funds - AIA Greater China Equity Fund	200,813	0.30
<b>Total</b>	<b>66,647,619</b>	<b>99.11</b>

# AIA Elite Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### AIA ELITE BALANCED FUND (USD)

Investment In Collective Investment Scheme	Market Value USD	% of Net Asset Value
AIA Investment Funds - AIA Diversified Fixed Income Fund	2,893,089	36.98
AIA Investment Funds - AIA New Multinationals Fund	2,168,865	27.72
AIA Investment Funds - AIA Global Quality Growth Fund	1,448,445	18.51
AIA Investment Funds - AIA Global Multi-Factor Equity Fund	1,203,978	15.39
AIA Investment Funds - AIA Asia (Ex Japan) Equity Fund	46,877	0.60
AIA Investment Funds - AIA Greater China Equity Fund	23,457	0.30
<b>Total</b>	<b>7,784,711</b>	<b>99.50</b>

### AIA ELITE CONSERVATIVE FUND

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
AIA Investment Funds - AIA Diversified Fixed Income Fund	6,042,570	67.42
AIA Investment Funds - AIA New Multinationals Fund	1,281,367	14.30
AIA Investment Funds - AIA Global Quality Growth Fund	854,481	9.53
AIA Investment Funds - AIA Global Multi-Factor Equity Fund	709,427	7.92
AIA Investment Funds - AIA Asia (Ex Japan) Equity Fund	44,773	0.50
AIA Investment Funds - AIA Greater China Equity Fund	17,815	0.20
<b>Total</b>	<b>8,950,433</b>	<b>99.87</b>

### AIA ELITE CONSERVATIVE FUND (USD)

Investment In Collective Investment Scheme	Market Value USD	% of Net Asset Value
AIA Investment Funds - AIA Diversified Fixed Income Fund	641,942	67.19
AIA Investment Funds - AIA New Multinationals Fund	136,134	14.25
AIA Investment Funds - AIA Global Quality Growth Fund	90,762	9.50
AIA Investment Funds - AIA Global Multi-Factor Equity Fund	75,365	7.89
AIA Investment Funds - AIA Asia (Ex Japan) Equity Fund	4,747	0.50
AIA Investment Funds - AIA Greater China Equity Fund	1,901	0.20
<b>Total</b>	<b>950,851</b>	<b>99.53</b>

## AIA Elite Fund

### PORTFOLIO STATEMENTS

As at 30 June 2021

#### AIA ELITE ADVENTUROUS FUND

AIA Elite Adventurous Fund invested more than 30% of its assets in AIA Investment Funds - AIA New Multinationals Fund.

The following are the top 10 holdings in the AIA Investment Funds - AIA New Multinationals Fund.

#### AIA INVESTMENT FUNDS - AIA NEW MULTINATIONALS FUND

Top 10 Holdings as at 30 June 2021*	Market Value USD	% of Net Asset Value
Microsoft Corp	34,506,505	5.6
Visa Inc	23,615,256	3.8
Merck & Co Inc	22,624,580	3.7
DBS Group Holdings Ltd	22,267,898	3.6
Cie Generale des Etablissements Michelin SCA	21,690,387	3.5
ING Groep NV	20,125,306	3.3
Northern Trust Corp	19,642,153	3.2
Cisco Systems Inc/Delaware	19,593,483	3.2
Industria de Diseno Textil SA	19,273,335	3.1
Home Depot Inc/The	18,969,719	3.1

Top 10 Holdings as at 30 June 2020*	Market Value USD	% of Net Asset Value
Microsoft Corp	4,261,240	5.8
Merck & Co Inc	2,805,576	3.8
Deere & Co	2,744,834	3.7
Texas Instruments Inc	2,679,875	3.7
Starbucks Corp	2,595,773	3.5
DBS Group Holdings Ltd	2,419,280	3.3
Home Depot Inc/The	2,410,674	3.3
Industria de Diseno Textil SA	2,361,765	3.2
Visa Inc	2,298,567	3.1
Taiwan Semiconductor Manufacturing Co Ltd	2,295,532	3.1

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

# AIA Elite Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### AIA ELITE ADVENTUROUS FUND (USD)

AIA Elite Adventurous Fund (USD) invested more than 30% of its assets in AIA Investment Funds - AIA New Multinationals Fund.

The following are the top 10 holdings in the AIA Investment Funds - AIA New Multinationals Fund.

### AIA INVESTMENT FUNDS - AIA NEW MULTINATIONALS FUND

Top 10 Holdings as at 30 June 2021*	Market Value USD	% of Net Asset Value
Microsoft Corp	34,506,505	5.6
Visa Inc	23,615,256	3.8
Merck & Co Inc	22,624,580	3.7
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Deere & Co	2,744,834	3.7
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Starbucks Corp	2,595,773	3.5
DBS Group Holdings Ltd	2,419,280	3.3
Home Depot Inc/The	2,410,674	3.3
Industria de Diseno Textil SA	2,361,765	3.2
Visa Inc	2,298,567	3.1
Taiwan Semiconductor Manufacturing Co Ltd	2,295,532	3.1

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

## AIA Elite Fund

### PORTFOLIO STATEMENTS

As at 30 June 2021

#### AIA ELITE BALANCED FUND (USD)

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

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

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

Top 10 Holdings as at 30 June 2021*	Market Value USD	% of Net Asset Value
CBT US 10YR NOTE (CBT)Sep21	13,378,554	7.3
CBT US 5YR NOTE (CBT) Sep21	3,579,121	2.0
Broadcom Inc 3.419% 15/04/2033	1,787,242	1.0
JPMorgan Chase Co 2.083% VRN 22/04/2026	1,359,935	0.7
Crown Castle International Corp 2.1% 01/04/2031	1,347,749	0.7
Kinder Morgan Inc Delawa 5.3% 01/12/2034	1,279,363	0.7
Wells Fargo Co 2.393% VRN 02/06/2028	1,261,272	0.7
TMobile USA Inc 3.875% 15/04/2030	1,185,232	0.7
BMW US Capital LLC 3.9% 09/04/2025	1,160,475	0.6
Oracle Corp 2.875% 25/03/2031	1,109,108	0.6

Top 10 Holdings as at 30 June 2020*	Market Value USD	% of Net Asset Value
TMobile USA Inc 3.875% 15/04/2030	1,398,059	1.2
JPMorgan Chase Co 2.083% VRN 22/04/2026	1,365,791	1.2
BMW US Capital LLC 3.9% 09/04/2025	1,168,021	1.0
Volkswagen Group of America Fin 3.125% 12/05/2023	1,010,242	0.9
Citigroup Inc 3.106% VRN 08/04/2026	956,386	0.8
Wells Fargo Co 3.196% VRN 17/06/2027	900,254	0.8
JPMorgan Chase Co 3.96% VRN 29/01/2027	894,651	0.8
New York State Dormitory State Muni 2.657% 15/2/28	797,049	0.7
Magellan Midstream Partners LP 3.25% 01/06/2030	775,144	0.7
Morgan Stanley 2.188% VRN 28/04/2026	771,047	0.7

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

# AIA Elite Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### AIA ELITE BALANCED FUND (USD)

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

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

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

Top 10 Holdings as at 30 June 2021*	Market Value USD	% of Net Asset Value
CBT US 10YR NOTE (CBT)Sep21	13,378,554	7.3
CBT US 5YR NOTE (CBT) Sep21	3,579,121	2.0
Broadcom Inc 3.419% 15/04/2033	1,787,242	1.0
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Crown Castle International Corp 2.1% 01/04/2031	1,347,749	0.7
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Wells Fargo Co 2.393% VRN 02/06/2028	1,261,272	0.7
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Morgan Stanley 2.188% VRN 28/04/2026	771,047	0.7

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

## AIA Elite Fund

### PORTFOLIO STATEMENTS

As at 30 June 2021

#### AIA ELITE CONSERVATIVE FUND

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

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

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

Top 10 Holdings as at 30 June 2021*	Market Value USD	% of Net Asset Value
CBT US 10YR NOTE (CBT)Sep21	13,378,554	7.3
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\*Information extracted from the underlying AIA Investment Funds - AIA Diversified Fixed Income Fund

# AIA Elite Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### AIA ELITE CONSERVATIVE FUND (USD)

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

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

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

Top 10 Holdings as at 30 June 2021*	Market Value USD	% of Net Asset Value
CBT US 10YR NOTE (CBT)Sep21	13,378,554	7.3
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Morgan Stanley 2.188% VRN 28/04/2026	771,047	0.7

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



## AIA Elite Fund

### OTHER INFORMATION

As at 30 June 2021

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

AIA Elite Adventurous Fund	(768,482)	-	827,372	(768,482)
AIA Elite Balanced Fund	(157,576)	-	160,897	(157,576)
AIA Elite Conservative Fund	(30,646)	-	31,849	(30,646)

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

### Borrowings

N/A

<b>Total Redemptions and Subscriptions</b>	<b>Redemptions SGD</b>	<b>Subscriptions SGD</b>
AIA Elite Adventurous Fund	7,768,567	143,508,304
AIA Elite Balanced Fund	1,977,442	28,410,586
AIA Elite Conservative Fund	2,341,738	3,854,661

<b>Total Redemptions and Subscriptions</b>	<b>Redemptions USD</b>	<b>Subscriptions USD</b>
AIA Elite Adventurous Fund (USD)	270,633	4,536,645
AIA Elite Balanced Fund (USD)	243,262	901,310
AIA Elite Conservative Fund (USD)	131,496	-

# AIA Elite Fund

## OTHER INFORMATION

As at 30 June 2021

### Related-Party Transactions

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

	AIA ELITE ADVENTUROUS FUND		AIA ELITE BALANCED FUND		AIA ELITE CONSERVATIVE FUND	
	Market Value (SGD)	% of Net Asset Value	Market Value (SGD)	% of Net Asset Value	Market Value (SGD)	% of Net Asset Value
AIA Investment Funds*	337,859,069	99.01	66,647,619	99.11	8,950,433	99.87

	AIA ELITE ADVENTUROUS FUND (USD)		AIA ELITE BALANCED FUND (USD)		AIA ELITE CONSERVATIVE FUND (USD)	
	Market Value (USD)	% of Net Asset Value	Market Value (USD)	% of Net Asset Value	Market Value (USD)	% of Net Asset Value
AIA Investment Funds*	10,802,080	99.51	7,784,711	99.50	950,851	99.53

\* AIA Investment Funds refer to the following underlying funds:  
AIA Investment Funds - AIA Global Quality Growth Fund  
AIA Investment Funds - AIA New Multinationals Fund  
AIA Investment Funds - AIA Global Multi-Factor Equity Fund  
AIA Investment Funds - AIA Diversified Fixed Income Fund  
AIA Investment Funds - AIA Asia (Ex Japan) Equity Fund  
AIA Investment Funds - AIA Greater China Equity Fund

## AIA Elite Fund

### OTHER INFORMATION

As at 30 June 2021

<b>Expense Ratios</b>	<b>30 June 2021</b>	<b>30 June 2020</b>
AIA Elite Adventurous Fund*	1.59%	1.72%
AIA Elite Balanced Fund*	1.48%	1.74%
AIA Elite Conservative Fund*	1.51%	2.27%
AIA Elite Adventurous Fund (USD)*	1.86%	2.41%
AIA Elite Balanced Fund (USD)*	1.56%	1.78%
AIA Elite Conservative Fund (USD)*	2.15%	2.88%

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

#### Underlying Funds:

AIA Investment Funds - AIA Global Quality Growth Fund	0.87%^	0.94%^
AIA Investment Funds - AIA New Multinationals Fund	0.87%^	0.94%^
AIA Investment Funds - AIA Global Multi-Factor Equity Fund	0.91%^	0.98%^
AIA Investment Funds - AIA Diversified Fixed Income Fund	0.64%^	0.68%^
AIA Investment Funds - AIA Asia (Ex Japan) Equity Fund	0.86%^	^^
AIA Investment Funds - AIA Greater China Equity Fund	0.97%^	^^

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

\* Includes underlying fund expense ratio

^ Based on unaudited accounts

^^ Not applicable as the Underlying Fund was not invested as at 30 June 2020.

<b>Turnover Ratios</b>	<b>30 June 2021</b>	<b>30 June 2020</b>
------------------------	---------------------	---------------------

#### Local Funds:

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

#### Underlying Funds:

AIA Investment Funds - AIA Global Quality Growth Fund	72.45%^	43.52%^
AIA Investment Funds - AIA New Multinationals Fund	78.68%^	49.46%^
AIA Investment Funds - AIA Global Multi-Factor Equity Fund	42.48%^	88.40%^
AIA Investment Funds - AIA Diversified Fixed Income Fund	32.38%^	194.09%^
AIA Investment Funds - AIA Asia (Ex Japan) Equity Fund	-4.56%^	^^
AIA Investment Funds - AIA Greater China Equity Fund	7.08%^	^^

*Note:*

^ Based on unaudited accounts

^^ Not applicable as the Underlying Fund was not invested as at 30 June 2020

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

NIL

# AIA Elite Fund

## OTHER INFORMATION

As at 30 June 2021

### **Soft Dollar Commissions**

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

None of the Management Company, the Investment Manager, the Sub-Investment Manager or any of their connected persons will retain cash or other rebates from brokers or dealers in consideration of directing transactions for a Sub-Fund to such brokers or dealers, save that goods and services (soft dollars) as described in the paragraph below may be retained.

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

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

The Investment Manager shall procure that no such arrangements are entered into unless (i) the goods and services to be provided pursuant thereto are of demonstrable benefit to the shareholders (taken as a body and in their capacity as such) whether by assisting the Management Company, the Investment Manager and/or the Sub-Investment Manager in their ability to manage the relevant Sub-Fund or otherwise; (ii) the transaction execution is consistent with best execution standards and brokerage rates are not in excess of customary institutional full-service brokerage rates; (iii) periodic disclosure is made in the annual report of the Fund or the relevant Sub-Fund in the form of a statement describing the soft dollar policies and practices of the Management Company, the Investment Manager or the Sub-Investment Manager, including a description of goods and services received by them; and (iv) the availability of soft dollar arrangements is not the sole or primary purpose to perform or arrange transaction with such broker or dealer.

## AIA Elite Fund

### OTHER INFORMATION

As at 30 June 2021

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

# AIA Emerging Markets Balanced/Equity Fund

## FUND PERFORMANCE

As at 30 June 2021

### AIA EMERGING MARKETS BALANCED FUND

Period	Fund %	Benchmark* %
3-month	3.58	3.73
6-month	4.76	3.83
1-year	24.62	19.03
3-year <sup>^</sup>	10.59	8.42
5-year <sup>^</sup>	11.14	8.95
10-year <sup>^</sup>	5.04	4.41
Since inception <sup>^</sup>	3.69	4.59

<sup>^</sup> Annualised returns

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

*Disclaimer with regard to the above Benchmark:*

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

*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	5.39	5.09
6-month	8.96	9.28
1-year	41.31	35.77
3-year <sup>^</sup>	13.70	10.75
5-year <sup>^</sup>	16.11	13.00
10-year <sup>^</sup>	5.95	5.23
Since inception <sup>^</sup>	3.66	4.75

<sup>^</sup> Annualised returns

\* MSCI Emerging Markets DTR Net

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

# AIA Emerging Markets Balanced/Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### AIA EMERGING MARKETS BALANCED FUND

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Schroder ISF Global Emerging Markets Opportunities	123,877,712	61.17
AIA Investment Funds - AIA Singapore Bond Fund	64,567,400	31.88
PineBridge International Funds - Singapore Bond Fund	11,043,416	5.45
<b>Total</b>	<b>199,488,528</b>	<b>98.50</b>

### AIA EMERGING MARKETS EQUITY FUND

Investment in Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Schroder International Selection Fund Global Emerging Market Opportunities	230,916,459	99.96

### SCHRODER INTERNATIONAL SELECTION FUND GLOBAL EMERGING MARKET OPPORTUNITIES

Top 10 Holdings as at 30 June 2021**	Market Value USD	% of Net Asset Value
Samsung Electronics Co Ltd	134,024,210	7.49
Alibaba Group Holding Ltd	127,403,521	7.12
Taiwan Semiconductor Manufacturing Co Ltd	125,077,333	6.99
Tencent Holdings Ltd	107,720,393	6.02
Ping An Insurance Group Co of China Ltd	52,249,759	2.92
Itau Unibanco Holding SA	50,281,446	2.81
JD.com Inc	50,102,508	2.80
Kaspi.KZ JSC	45,092,257	2.52
Samsung SDI Co Ltd	44,555,445	2.49
Naspers Ltd	44,376,507	2.48

Top 10 Holdings as at 30 June 2020*^	Market Value USD	% of Net Asset Value
Samsung Electronics	122,994,877	7.03
Alibaba Group Holding	107,118,091	6.12
Taiwan Semiconductor Manufacturing	96,268,814	5.50
Tencent Holdings	81,458,992	4.66
Ping An Insurance Group Company of China	53,460,806	3.06
Petroleo Brasileiro	48,298,857	2.76
Sberbank of Russia	46,485,863	2.66
Naspers	39,299,395	2.25
JD.com	37,238,991	2.13
Midea Group	36,719,016	2.10

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

# Based on audited accounts as of 31 December 2020

^ Based on audited accounts as of 31 December 2019

# AIA Emerging Markets Balanced/Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### AIA INVESTMENT FUNDS - AIA SINGAPORE BOND FUND

<b>Top 10 Holdings as at 30 June 2021*</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Singapore (Govt of) 3.375% 01/09/2033	20,180,651	5.00
Singapore (Govt) 3.5% 01/03/2027	19,202,537	4.70
Singapore Government 2.875% 01/09/2030	19,056,191	4.70
Singapore Government Bond 2.25% 01/08/2036	18,838,293	4.70
Singapore (Government Of) 2.875% 01/07/2029	18,267,048	4.50
Singapore Government Bond 2.375% 01/07/2039	16,909,899	4.20
Singapore Government Bond 1.75% 01/02/2023	15,934,667	3.90
Singapore (Government Of) 2.125% 01/06/2026	15,404,867	3.80
Singapore Government Bond 2.625% 01/05/2028	13,583,951	3.40
Singapore(Govt) 3% 01/09/2024	13,117,176	3.20

<b>Top 10 Holdings as at 30 June 2020*</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
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Not available as the AIA Investment Funds - AIA Singapore Bond Fund commenced on 3 June 2021.

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



# AIA Emerging Markets Balanced/Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### PINEBRIDGE INTERNATIONAL FUNDS - SINGAPORE BOND FUND

Top 10 Holdings as at 30 June 2021*	Market Value SGD	% of Net Asset Value
Singapore T-Bill SITB 07/13/21	15,498,653	13.35
Singapore Gov't SIGB 2 7/8 09/01/30	11,114,993	9.57
Singapore Gov't SIGB 0 1/2 11/01/25	9,885,000	8.51
Singapore Gov't SIGB 3 3/8 09/01/33	9,408,000	8.10
Singapore Gov't SIGB 1 1/4 10/01/21	7,515,750	6.47
Singapore Gov't SIGB 2 1/4 08/01/36	7,291,037	6.28
Singapore Gov't SIGB 2 1/8 06/01/26	6,342,420	5.46
Singapore Gov't SIGB 2 3/8 07/01/39	5,368,550	4.62
Singapore Gov't 2.75 SIGB 04/01/42	4,568,000	3.93
Singapore Gov't SIGB 1 7/8 03/01/50	4,519,890	3.89

Top 10 Holdings as at 30 June 2020*	Market Value SGD	% of Net Asset Value
Singapore Gov't SIGB 2 1/4 08/01/36	23,994,035	5.24
Singapore Gov't SIGB 2 7/8 09/01/30	17,752,967	3.87
Singapore Gov't 2.75 SIGB 04/01/42	15,911,131	3.47
Singapore Gov't SIGB 2 3/4 03/01/46	10,506,846	2.29
Fukoku Mutual Life Insur FRN 12/29/49	8,658,694	1.89
Housing & Dev HDBSP 2.315 09/18/34	8,513,310	1.86
Housing & Development Brd 2.545 07/04/31	7,828,722	1.71
DBS Group Holdings Ltd FRN12/31/49	7,693,252	1.68
RCS Trust Rcstru 2.6 06/05/23	7,553,865	1.65
Scentre Group Trust 1/2 4.375 05/28/30	7,460,753	1.63

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

# AIA Emerging Markets Balanced/Equity Fund

## OTHER INFORMATION

As at 30 June 2021

<b>Exposure To Derivatives</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>	<b>Realised Gains/ (Losses) SGD</b>	<b>Unrealised Gains/ (Losses) SGD</b>
Forward foreign exchange contracts:				
AIA Emerging Markets Balanced Fund	(106)	-	(51,574)	(106)
AIA Emerging Markets Equity Fund	-	-	-	-

### Borrowings

N/A

<b>Total Redemptions and Subscriptions</b>	<b>Redemptions SGD</b>	<b>Subscriptions SGD</b>
AIA Emerging Markets Balanced Fund	14,499,733	9,206,142
AIA Emerging Markets Equity Fund	38,028,588	41,466,292

### Related-Party Transactions

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

	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
AIA Investment Funds - AIA Singapore Bond Fund	64,567,400	31.88

<b>Expense Ratios</b>	<b>30 June 2021</b>	<b>30 June 2020</b>
Local Funds*		
AIA Emerging Markets Balanced Fund	1.55%	1.54%
AIA Emerging Markets Equity Fund	1.75%	1.73%

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

## AIA Emerging Markets Balanced/Equity Fund

### OTHER INFORMATION

As at 30 June 2021

#### Underlying Funds:

Schroder International Selection Fund Global Emerging Market Opportunities*^	1.31%	1.31%
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*Note: The expense ratios are calculated in accordance with the Investment Management Association of Singapore's (IMAS) guidelines on expense ratio and are based on the latest Sub-Funds' audited accounts unless otherwise stated. The following expenses are excluded from calculating the Sub-Funds' expense ratios:-*

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

AIA Investment Funds - AIA Singapore Bond Fund	0.66%**	^*
PineBridge International Fund - Singapore Bond Fund**	0.86%	0.84%

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

\* *Includes underlying fund expense ratio*

\*\* *Based on unaudited accounts*

^\* *Based on unaudited accounts as of 31 May 2021 and 31 May 2020*

^\* *Not applicable as the Underlying Fund was not invested as at 30 June 2020.*

### Turnover Ratios

**30 June 2021    30 June 2020**

#### 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^	39.51%	29.95%
AIA Investment Funds - AIA Singapore Bond Fund	-10.67%**	^*
PineBridge International Fund - Singapore Bond Fund	45.27%**	83.13%*^

^ *Based on audited account as of 31 December 2020 and 31 December 2019 respectively*

^\* *Not applicable as the Underlying Fund was not invested as at 30 June 2020.*

\*\* *Based on audited accounts as of 31 December 2019.*

\*\* *Based on unaudited accounts*

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

NIL

# AIA Emerging Markets Balanced/Equity Fund

## OTHER INFORMATION

As at 30 June 2021

### **Soft Dollar Commissions**

Soft Dollar commissions for PineBridge International Funds - Singapore Bond Fund: Not Applicable

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

None of the Management Company, the Investment Manager, the Sub-Investment Manager or any of their connected persons will retain cash or other rebates from brokers or dealers in consideration of directing transactions for a Sub-Fund to such brokers or dealers, save that goods and services (soft dollars) as described in the paragraph below may be retained. Any such cash commission or rebates received from any such brokers or dealers shall be for the account of the relevant Sub-Fund and entered into in the best interests of the Fund and the shareholders (taken as a body and in their capacity as such).

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

The Investment Manager shall procure that no such arrangements are entered into unless (i) the goods and services to be provided pursuant thereto are of demonstrable benefit to the shareholders (taken as a body and in their capacity as such) whether by assisting the Management Company, the Investment Manager and/or the Sub-Investment Manager in their ability to manage the relevant Sub-Fund or otherwise; (ii) the transaction execution is consistent with best execution standards and brokerage rates are not in excess of customary institutional full-service brokerage rates; (iii) periodic disclosure is made in the annual report of the Fund or the relevant Sub-Fund in the form of a statement describing the soft dollar policies and practices of the Management Company, the Investment Manager or the Sub-Investment Manager, including a description of goods and services received by them; and (iv) the availability of soft dollar arrangements is not the sole or primary purpose to perform or arrange transaction with such broker or dealer.

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

## AIA Emerging Markets Balanced/Equity Fund

### OTHER INFORMATION

As at 30 June 2021

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

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

# AIA European Equity Fund

## FUND PERFORMANCE

As at 30 June 2021

<b>Period</b>	<b>Fund %</b>	<b>Benchmark* %</b>
3-month	5.01	7.47
6-month	10.11	13.71
1-year	29.19	30.17
3-year <sup>^</sup>	4.52	8.15
5-year <sup>^</sup>	7.22	10.32
10-year <sup>^</sup>	4.35	6.54
Since inception <sup>^</sup>	0.76	3.72

<sup>^</sup> Annualised returns

\* MSCI Europe Daily Total Return Net

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

## PORTFOLIO STATEMENTS

As at 30 June 2021

<b>Investment In Collective Investment Scheme</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Capital Group European Growth and Income Fund (Lux)	10,813,344	100.12

# AIA European Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

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

<b>Top 10 Holdings as at 30 June 2021*</b>	<b>Market Value USD</b>	<b>% of Net Asset Value</b>
Rio Tinto	10,488,126	3.92
Avast	8,984,349	3.36
Prosus	8,553,202	3.19
Airbus	7,913,468	2.95
Imperial Tobacco	7,886,340	2.95
Richter Gedeon	7,766,772	2.90
ING	7,235,492	2.70
Novartis	5,928,717	2.21
DNB	5,659,480	2.11
Royal Dutch Shell	5,558,297	2.08

<b>Top 10 Holdings as at 30 June 2020*</b>	<b>Market Value USD</b>	<b>% of Net Asset Value</b>
Novartis AG	9,764,351	4.15
Imperial Brands plc	9,724,148	4.13
E.ON SE	9,079,531	3.86
Taylor Wimpey plc	7,573,784	3.22
National Grid plc	6,617,904	2.81
Kering SA	6,466,797	2.75
GVC Holdings plc	6,456,510	2.74
TAG Immobilien AG	6,235,253	2.65
Prosus NV	6,223,484	2.64
Deutsche Post AG	6,118,070	2.60

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

# AIA European Equity Fund

## OTHER INFORMATION

As at 30 June 2021

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

N/A

### **Total Redemptions and Subscriptions**

**SGD**

Total amount of redemptions	1,121,149
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Total amount of subscriptions	1,066,723
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### **Related-Party Transactions**

N/A

### **Expense Ratios**

**30 June 2021    30 June 2020**

Local Fund*	1.60%	1.72%
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*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### **Underlying Fund:**

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

## OTHER INFORMATION

As at 30 June 2021

### Turnover Ratios

**30 June 2021**   **30 June 2020**

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)**	51.18%	85.92%
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\*\* *Based on unaudited accounts*

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

NIL

### Soft Dollar Commissions

Internal research is the foundation of Capital Group's investment process and is paid for in full from Capital Group resources. Capital Group bears the cost of all third-party investment research services for all funds, mandates and client accounts it advises. As a result, Capital Group Luxembourg funds do not pay soft dollar commission and for third party research conducted by Capital Group.

# AIA Global Balanced Fund

## FUND PERFORMANCE

As at 30 June 2021

Period	Fund %	Benchmark* %
3-month	3.87	4.80
6-month	7.19	6.94
1-year	17.36	17.11
3-year <sup>^</sup>	7.68	9.09
5-year <sup>^</sup>	8.09	8.47
10-year <sup>^</sup>	6.71	6.85
Since inception <sup>^</sup>	3.00	3.48

<sup>^</sup> Annualised returns

\* 60% MSCI World Index & 40% FTSE<sup>1</sup> World Govt Bond Index

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

*Disclaimer with regard to the above Benchmark:*

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

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

## PORTFOLIO STATEMENTS

As at 30 June 2021

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
PineBridge US Large Cap Research Enhanced Fund	71,236,049	35.61
Capital Group European Growth and Income Fund (Lux)	38,143,869	19.07
AIA Investment Funds - AIA Singapore Bond Fund	35,407,142	17.70
Legg Mason Western Asset Global Bond Trust	32,410,858	16.20
Nikko AM Shenton Japan Fund	11,793,375	5.89
PineBridge International Funds - Singapore Bond Fund	5,920,290	2.96
Aberdeen Standard Pacific Equity Fund	2,191,364	1.10
<b>Total</b>	<b>197,102,947</b>	<b>98.53</b>

# AIA Global Balanced Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND

<b>Top 10 Holdings as at 30 June 2021*</b>	<b>Market Value USD</b>	<b>% of Net Asset Value</b>
Apple Inc.	10,222,831	6.82
Microsoft Corporation	9,778,948	6.52
Alphabet Inc.	7,329,364	4.89
Amazon.com, Inc.	5,435,453	3.62
Facebook, Inc.	4,114,452	2.74
Johnson & Johnson	3,163,008	2.11
Home Depot, Inc.	2,859,806	1.91
Thermo Fisher Scientific Inc.	2,293,321	1.53
Broadcom Inc.	2,279,772	1.52
Texas Instruments Incorporated	2,227,219	1.49

<b>Top 10 Holdings as at 30 June 2020*</b>	<b>Market Value USD</b>	<b>% of Net Asset Value</b>
Microsoft Corporation	7,719,338	6.90
Apple Inc.	7,692,538	6.87
Amazon.com, Inc.	4,869,317	4.35
Alphabet Inc.	2,497,849	2.23
Visa Inc.	2,446,305	2.19
Mastercard Incorporated	2,105,680	1.88
Intel Corporation	2,095,187	1.87
Facebook, Inc.	1,979,596	1.77
Berkshire Hathaway Inc.	1,926,301	1.72
Texas Instruments Incorporated	1,602,996	1.43

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

# AIA Global Balanced Fund

## OTHER INFORMATION

As at 30 June 2021

Exposure To Derivatives	Market Value SGD	% of Net Asset Value	Realised Gains/ (Losses) SGD	Unrealised Gains/ (Losses) SGD
Forward foreign exchange contracts	(6)	-	(23,569)	(6)

### Borrowings

N/A

### Total Redemptions and Subscriptions

	SGD
Total amount of redemptions	15,966,129
Total amount of subscriptions	8,641,397

### Related-Party Transactions

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

	Market Value SGD	% of Net Asset Value
AIA Investment Funds - AIA Singapore Bond Fund	35,407,142	17.70

### Expense Ratios

	30 June 2021	30 June 2020
Local Fund*	1.55%	1.55%

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

Aberdeen Standard Pacific Equity Fund <sup>^</sup>	1.64%	1.63%
AIA Investment Funds - AIA Singapore Bond Fund	0.66%**	<sup>^</sup> *
PineBridge International Funds - Singapore Bond Fund**	0.86%	0.84%
Nikko AM Shenton Japan Fund**	1.08%	1.14%
Capital Growth European Growth and Income Fund (Lux)**	0.90%	0.90%
Legg Mason Western Asset Global Bond Trust**	0.88%	0.88%
PineBridge US Large Cap Research Enhanced Fund**	1.16%	1.20%

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

\* Includes underlying fund expense ratio

<sup>^</sup> Based on unaudited accounts as of 31 March 2021 and 31 March 2020 respectively

\*\* Based on unaudited accounts

<sup>^</sup>\* Not applicable as the Underlying Fund was not invested as at 30 June 2020.

# AIA Global Balanced Fund

## OTHER INFORMATION

As at 30 June 2021

### Turnover Ratios

30 June 2021 30 June 2020

#### 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 Standard Pacific Equity Fund <sup>^</sup>	20.26%	18.64%
AIA Investment Funds - AIA Singapore Bond Fund	-10.67%**	<sup>^</sup> *
PineBridge International Funds - Singapore Bond Fund	45.27%**	83.13% <sup>^^</sup>
Nikko AM Shenton Japan Fund**	10.72%	18.59%
Capital Growth European Growth and Income Fund (Lux)**	51.18%	85.92%
Legg Mason Western Asset Global Bond Trust**	37.34%	37.34%
PineBridge US Large Cap Research Enhanced Fund	41.55%**	126.46% <sup>^^</sup>

<sup>^</sup> Based on unaudited accounts as of 31 March 2021 and 31 March 2020 respectively

\*\* Based on unaudited accounts

<sup>^^</sup> Based on audited accounts as at 31 December 2019

<sup>^</sup> Not applicable as the Underlying Fund was not invested as at 30 June 2020.

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

NIL

### Soft Dollar Commissions

Soft dollar commissions for Aberdeen Standard Pacific Equity Fund:

The Manager does not receive soft-dollar commissions or cash rebates from dealing on the Aberdeen Standard Pacific Equity Fund.

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

None of the Management Company, the Investment Manager, the Sub-Investment Manager or any of their connected persons will retain cash or other rebates from brokers or dealers in consideration of directing transactions for a Sub-Fund to such brokers or dealers, save that goods and services (soft dollars) as described in the paragraph below may be retained.

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

The Management Company, the Investment Manager, the Sub-Investment Manager and/or any of their connected persons reserves the right to effect transactions by or through a broker or dealer, which are legal entities (as opposed to individuals), with whom the Management Company, the Investment Manager, the Sub-Investment Manager and/or any of their connected persons has an arrangement under which that broker or dealer will from time to time provide to or procure for the Management Company, the Investment Manager, the Sub-Investment Manager and/or any of their connected persons goods or

# AIA Global Balanced Fund

## OTHER INFORMATION

As at 30 June 2021

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

The Investment Manager shall procure that no such arrangements are entered into unless (i) the goods and services to be provided pursuant thereto are of demonstrable benefit to the shareholders (taken as a body and in their capacity as such) whether by assisting the Management Company, the Investment Manager and/or the Sub-Investment Manager in their ability to manage the relevant Sub-Fund or otherwise; (ii) the transaction execution is consistent with best execution standards and brokerage rates are not in excess of customary institutional full-service brokerage rates; (iii) periodic disclosure is made in the annual report of the Fund or the relevant Sub-Fund in the form of a statement describing the soft dollar policies and practices of the Management Company, the Investment Manager or the Sub-Investment Manager, including a description of goods and services received by them; and (iv) the availability of soft dollar arrangements is not the sole or primary purpose to perform or arrange transaction with such broker or dealer.

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

Soft Dollar commissions for PineBridge International Funds - Singapore Bond Fund: Not Applicable

Soft dollar commissions for Nikko AM Shenton Japan Fund:

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

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

Internal research is the foundation of Capital Group's investment process and is paid for in full from Capital Group resources. Capital Group bears the cost of all third-party investment research services for all funds, mandates and client accounts it advises. As a result, Capital Group Luxemburg funds do not pay soft dollar commission and for third party research conducted by Capital Group.

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

The Managers and the Sub-Managers currently do not but shall be entitled to receive or enter into soft-dollar commissions/arrangements in respect of the underlying Fund.

## AIA Global Balanced Fund

### OTHER INFORMATION

As at 30 June 2021

The Managers and sub-Managers will comply with applicable regulatory and industry standards on soft-dollars. The soft-dollar commissions which the Managers may receive include specific advice as to the advisability of dealing in, or the value of any investments, research and advisory services, economic and political analyses, portfolio analyses including valuation and performance measurements, market analyses, data and quotation services, computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process, the giving of advice, or the conduct of research or analysis, and custodial service in relation to the investments managed for clients.

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

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

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 2021

<b>Period</b>	<b>Fund %</b>	<b>Benchmark* %</b>
3-month	0.90	0.85
6-month	(3.08)	(2.81)
1-year	(0.95)	(1.76)
3-year <sup>^</sup>	3.88	4.48
5-year <sup>^</sup>	1.58	2.52
10-year <sup>^</sup>	2.02	3.35
Since inception <sup>^</sup>	1.67	3.24

<sup>^</sup> Annualised returns

\* Benchmark Details:

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

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

From 10 February 2014 onwards - FTSE<sup>1</sup> World Govt Bond

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

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

## PORTFOLIO STATEMENTS

As at 30 June 2021

<b>Investment In Collective Investment Scheme</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Legg Mason Western Asset Global Bond Trust	42,574,262	99.90



# AIA Global Bond Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### LEGG MASON WESTERN ASSET GLOBAL BOND TRUST

Top 10 Holdings as at 30 June 2021*	Market Value USD	% of Net Asset Value
US Treasury N/B 2.125% 29 Feb 2024 United States	18,070,341	7.33
US Treasury N/B 1.625% 15 Nov 2022 United States	17,601,942	7.14
Bundesrepub. Deutschland (Br) 1.75% 15 Feb 2024 Germany	15,999,524	6.49
US Treasury N/B 2.250% 15 Nov 2024 United States	11,660,670	4.73
US Treasury N/B 2% 31 Oct 2022 United States	9,195,412	3.73
Mex Bonds Desarr Fix Rt Ser M 7.75% 13/11/2042 Mexico	7,642,300	3.10
Bundesrepublik Deutschland Bundesanleihe (Reg S) (Br) 0.25% 15/02/2029 Germany	7,592,994	3.08
US Treasury 2.875% 15/05/2049 United States	7,297,163	2.96
US Treasury 0.375% 30/04/2025 United States	7,124,595	2.89
US Treasury N/B 1.750% 31/03/2022 United States	6,730,154	2.73

Top 10 Holdings as at 30 June 2020*	Market Value USD	% of Net Asset Value
US Treasury Bond 2.125% 29/02/2024	18,655,354	7.82
US Treasury Bond 1.625% 15/11/2022	18,007,364	7.55
Bundesrepub Deutschland (br) 1.75% 15/02/2024	15,646,793	6.56
US Treasury Bond 2% 31/10/2022	9,435,257	3.95
US Treasury Bond 2.250% 15/11/2024	7,163,126	3.00
US Treasury 2.875% 15/05/2049	6,701,136	2.80
UK Treasury 4.25% 07/12/2040	6,639,872	2.78
Bonos Y Oblig Del Estado (REG S) 5.9% 30/07/2026	6,304,951	2.65
US Treasury Bond 2.875% 15/05/2043	6,277,779	2.63
US Treasury 0.5% 15/04/2024	6,133,373	2.57

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

# AIA Global Bond Fund

## OTHER INFORMATION

As at 30 June 2021

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

### **Borrowings**

N/A

### **Total Redemptions and Subscriptions**

**SGD**

Total amount of redemptions

11,761,416

Total amount of subscriptions

6,226,864

### **Related-Party Transactions**

N/A

### **Expense Ratios**

**30 June 2021**

**30 June 2020**

Local Fund\*

0.95%

0.95%

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

Underlying Fund:

Legg Mason Western Asset Global Bond Trust\*\*

0.88%

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 2021**

**30 June 2020**

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\*\*

37.34%

37.34%

\*\* Based on unaudited accounts

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

NIL

# AIA Global Bond Fund

## OTHER INFORMATION

As at 30 June 2021

### **Soft Dollar Commissions**

The Managers and the Sub-Managers currently do not but shall be entitled to receive or enter into soft-dollar commissions/arrangements in respect of the underlying Fund. The Managers and sub-Managers will comply with applicable regulatory and industry standards on soft-dollars. The soft-dollar commissions which the Managers may receive include specific advice as to the advisability of dealing in, or the value of any investments, research and advisory services, economic and political analyses, portfolio analyses including valuation and performance measurements, market analyses, data and quotation services, computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process, the giving of advice, or the conduct of research or analysis, and custodial service in relation to the investments managed for clients.

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

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

# AIA Global Dynamic Income Fund

## FUND PERFORMANCE

As at 30 June 2021

<b>Period</b>	<b>Fund %</b>	<b>Benchmark* %</b>
3-month	4.08	-
6-month	9.13	-
1-year	N/A	-
3-year <sup>^</sup>	N/A	-
5-year <sup>^</sup>	N/A	-
10-year <sup>^</sup>	N/A	-
Since inception <sup>^</sup>	13.35	-

<sup>^</sup> Annualised returns

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

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

## PORTFOLIO STATEMENTS

As at 30 June 2021

<b>Investment In Collective Investment Scheme</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
AIA Investment Funds - AIA Equity Income Fund	48,075,515	55.65
AIA Investment Funds - AIA Diversified Fixed Income Fund	28,488,458	32.98
AIA Investment Funds - AIA US High Yield Bond Fund	8,715,167	10.09
<b>Total</b>	<b>85,279,140</b>	<b>98.72</b>

# AIA Global Dynamic Income Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### AIA INVESTMENT FUNDS - AIA EQUITY INCOME FUND

Top 10 Holdings as at 30 June 2021*	Market Value USD	% of Net Asset Value
Merck & Co Inc	3,433,896	2.3
Alphabet Inc	3,411,030	2.2
Microsoft Corp	3,404,394	2.2
Deere & Co	3,400,626	2.2
Capital One Financial Corp	3,380,046	2.2
Morgan Stanley	3,374,158	2.2
Ford Motor Co	2,652,684	1.7
Synopsys Inc	2,638,368	1.7
IQVIA Holdings Inc	2,609,172	1.7
NYF MSCI EAFE Sep21	2,538,470	1.7

Top 10 Holdings as at 30 June 2020*	Market Value USD	% of Net Asset Value
-------------------------------------	---------------------	-------------------------

Not available as the AIA Global Dynamic Income Fund commenced on 8 September 2020.

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

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

Top 10 Holdings as at 30 June 2021*	Market Value USD	% of Net Asset Value
CBT US 10YR NOTE (CBT)Sep21	13,378,554	7.3
CBT US 5YR NOTE (CBT) Sep21	3,579,121	2.0
Broadcom Inc 3.419% 15/04/2033	1,787,242	1.0
JPMorgan Chase Co 2.083% VRN 22/04/2026	1,359,935	0.7
Crown Castle International Corp 2.1% 01/04/2031	1,347,749	0.7
Kinder Morgan Inc Delawa 5.3% 01/12/2034	1,279,363	0.7
Wells Fargo Co 2.393% VRN 02/06/2028	1,261,272	0.7
TMobile USA Inc 3.875% 15/04/2030	1,185,232	0.7
BMW US Capital LLC 3.9% 09/04/2025	1,160,475	0.6
Oracle Corp 2.875% 25/03/2031	1,109,108	0.6

Top 10 Holdings as at 30 June 2020*	Market Value USD	% of Net Asset Value
-------------------------------------	---------------------	-------------------------

Not available as the AIA Global Dynamic Income Fund commenced on 8 September 2020.

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

# AIA Global Dynamic Income Fund

## OTHER INFORMATION

As at 30 June 2021

Exposure To Derivatives	Market Value SGD	% of Net Asset Value	Realised Gains/ (Losses) SGD	Unrealised Gains/ (Losses) SGD
Forward foreign exchange contracts	1,645	-	34,040	1,645

### Borrowings

N/A

### Total Redemptions and Subscriptions

SGD

Total amount of redemptions

2,803,846

Total amount of subscriptions

58,158,014

### Related-Party Transactions

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

	Market Value SGD	% of Net Asset Value
AIA Investment Funds - AIA Diversified Fixed Income Fund	85,279,140	98.72
AIA Investment Funds - AIA Equity Income Fund		
AIA Investment Funds - AIA US High Yield Bond Fund		

### Expense Ratios

30 June 2021 30 June 2020

Local Fund\*

1.50%

^

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

AIA Investment Funds - AIA Diversified Fixed Income Fund\*\*

0.64%

^

AIA Investment Funds - AIA Equity Income Fund\*\*

0.91%

^

AIA Investment Funds - AIA US High Yield Bond Fund\*\*

0.69%

^

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

\* Includes underlying fund expense ratio

\*\* Based on unaudited accounts

^ Not available as the AIA Global Dynamic Income Fund commenced on 8 September 2020.

# AIA Global Dynamic Income Fund

## OTHER INFORMATION

As at 30 June 2021

### Turnover Ratios

**30 June 2021**    **30 June 2020**

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 Fund:

AIA Investment Funds - AIA Diversified Fixed Income Fund**	32.38%	^
AIA Investment Funds - AIA Equity Income Fund**	65.97%	^
AIA Investment Funds - AIA US High Yield Bond Fund**	121.63%	^

\*\* *Based on unaudited accounts*

^ *Not available as the AIA Global Dynamic Income Fund commenced on 8 September 2020.*

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

NIL

# AIA Global Dynamic Income Fund

## OTHER INFORMATION

As at 30 June 2021

### **Soft Dollar Commissions**

AIA Investment Funds - AIA Diversified Fixed Income Fund

AIA Investment Funds - AIA US High Yield Bond Fund

AIA Investment Funds - AIA Diversified Fixed Income Fund  
(collectively, the "Sub-Funds" and each a "Sub-Fund")

None of the Management Company, the Investment Manager, the Sub-Investment Manager or any of their connected persons will retain cash or other rebates from brokers or dealers in consideration of directing transactions for a Sub-Fund to such brokers or dealers, save that goods and services (soft dollars) as described in the paragraph below may be retained.

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

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

The Investment Manager shall procure that no such arrangements are entered into unless (i) the goods and services to be provided pursuant thereto are of demonstrable benefit to the shareholders (taken as a body and in their capacity as such) whether by assisting the Management Company, the Investment Manager and/or the Sub-Investment Manager in their ability to manage the relevant Sub-Fund or otherwise; (ii) the transaction execution is consistent with best execution standards and brokerage rates are not in excess of customary institutional full-service brokerage rates; (iii) periodic disclosure is made in the annual report of the Fund or the relevant Sub-Fund in the form of a statement describing the soft dollar policies and practices of the Management Company, the Investment Manager or the Sub-Investment Manager, including a description of goods and services received by them; and (iv) the availability of soft dollar arrangements is not the sole or primary purpose to perform or arrange transaction with such broker or dealer.

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



# AIA Global Equity Fund

## FUND PERFORMANCE

As at 30 June 2021

<b>Period</b>	<b>Fund %</b>	<b>Benchmark* %</b>
3-month	9.78	7.44
6-month	18.98	14.22
1-year	44.17	34.19
3-year <sup>^</sup>	15.30	14.02
5-year <sup>^</sup>	14.72	14.58
10-year <sup>^</sup>	10.27	11.39
Since inception <sup>^</sup>	3.10	4.63

<sup>^</sup> Annualised returns

\* Benchmark Details:

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

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

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

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

## PORTFOLIO STATEMENTS

As at 30 June 2021

<b>Investment In Collective Investment Scheme</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
PineBridge Global Focus Equity Fund	163,433,377	99.91

# AIA Global Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### PINEBRIDGE GLOBAL FOCUS EQUITY FUND

<b>Top 10 Holdings as at 30 June 2021*</b>	<b>Market Value USD</b>	<b>% of Net Asset Value</b>
Alphabet Inc.	17,532,052	4.65
Otis Worldwide Corp.	12,554,230	3.33
TE Connectivity Ltd.	12,222,714	3.25
Honeywell International Inc.	11,646,388	3.09
Motorola Solutions, Inc.	11,180,569	2.97
Allegion Public Limited Company	10,557,965	2.80
LPL Financial Holdings Inc.	10,432,199	2.77
Comcast Corporation	10,423,370	2.77
Weir Group Plc	10,397,022	2.76
Aramark	10,319,368	2.74

<b>Top 10 Holdings as at 30 June 2020*</b>	<b>Market Value USD</b>	<b>% of Net Asset Value</b>
Alphabet Inc.	12,413,610	4.57
Microsoft Corporation	10,412,589	3.83
Alibaba Group Holding Ltd.	10,209,512	3.76
Adobe Incorporated	9,432,297	3.47
AstraZeneca Plc	9,331,400	3.44
Broadridge Financial Solutions, Inc.	8,555,682	3.15
Goldman Sachs Group, Inc.	8,478,886	3.12
Union Pacific Corporation	8,362,033	3.08
Comcast Corporation	7,835,409	2.88
TE Connectivity Ltd.	7,797,566	2.87

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

# AIA Global Equity Fund

## OTHER INFORMATION

As at 30 June 2021

<b>Exposure To Derivatives</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>	<b>Realised Gains/ (Losses) SGD</b>	<b>Unrealised Gains/ (Losses) SGD</b>
Forward foreign exchange contracts	447	-	(19,263)	447

### **Borrowings**

N/A

### **Total Redemptions and Subscriptions**

	<b>SGD</b>
Total amount of redemptions	12,253,864
Total amount of subscriptions	22,534,597

### **Related-Party Transactions**

N/A

### **Expense Ratios**

	<b>30 June 2021</b>	<b>30 June 2020</b>
Local Fund*	1.61%	1.69%

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

### **Underlying Fund:**

PineBridge Global Focus Equity Fund**	1.10%	1.18%
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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 2021

### Turnover Ratios

**30 June 2021**    **30 June 2020**

#### 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	20.34%**	58.52%^
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\*\* *Based on unaudited accounts.*

^^ *Based on audited accounts as at 31 December 2019.*

### 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 2021

<b>Period</b>	<b>Fund %</b>	<b>Benchmark* %</b>
3-month	11.38	9.22
6-month	18.38	17.47
1-year	28.51	28.69
3-year <sup>^</sup>	10.26	8.05
5-year <sup>^</sup>	8.24	6.08
10-year <sup>^</sup>	N/A	N/A
Since inception <sup>^</sup>	7.41	7.28

<sup>^</sup> Annualised returns

\* Benchmark details:

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

From 15 June 2020 onwards - FTSE EPRA Nareit Developed Index

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

## PORTFOLIO STATEMENTS

As at 30 June 2021

<b>Investment In Collective Investment Scheme</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Janus Henderson Horizon Fund - Global Property Equities Fund	31,656,162	98.93

# AIA Global Property Returns Fund

## PORTFOLIO STATEMENT

As at 30 June 2021

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

<b>Top 10 Holdings as at 30 June 2021*</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Prologis	117,103,308	6.83
Alexandria Real Estate Equities	73,212,690	4.27
Sun Communities	68,143,782	3.97
VICI Properties	66,864,801	3.90
Revenue USD	61,659,932	3.59
UDR	55,321,602	3.22
Essex Property Trust	54,959,398	3.20
Duke Realty	54,461,802	3.17
Invitation Homes	50,179,453	2.92
Equity LifeStyle Properties	49,993,335	2.91

<b>Top 10 Holdings as at 30 June 2020*</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Prologis	60,467,475	6.66
VICI Properties	34,471,570	3.80
Alexandria Real Estate Equities	33,268,146	3.67
Rexford Industrial Realty	30,853,264	3.40
Invitation Homes	30,552,932	3.37
Sun Communities	30,219,707	3.33
Deutsche Wohnen	27,826,777	3.07
Healthpeak Properties	26,080,766	2.87
Duke Realty	25,954,835	2.86
Mitsui Fudosan	25,297,750	2.79

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

# AIA Global Property Returns Fund

## OTHER INFORMATION

As at 30 June 2021

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

### Borrowings

N/A

### Total Redemptions and Subscriptions

	<b>SGD</b>
Total amount of redemptions	3,414,042
Total amount of subscriptions	7,440,163

### Related-Party Transactions

N/A

### Expense Ratios

	<b>30 June 2021</b>	<b>30 June 2020</b>
Local Fund*	1.91%	1.98%

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

### Underlying Funds:

Janus Henderson Horizon Fund - Global Property Equities Fund	1.88%^	2.18%**
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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

^ Based on unaudited accounts as of 31 December 2020

### Turnover Ratios

	<b>30 June 2021</b>	<b>30 June 2020</b>
Local Fund:		

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

### Underlying Fund:

Janus Henderson Horizon Fund - Global Property Equities Fund**	62.30%	66.30%
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\*\* Based on unaudited accounts

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

NIL

# AIA Global Property Returns Fund

## OTHER INFORMATION

As at 30 June 2021

### **Soft Dollar Commissions**

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

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



# AIA Global Resources Fund

## FUND PERFORMANCE

As at 30 June 2021

<b>Period</b>	<b>Fund %</b>	<b>Benchmark* %</b>
3-month	6.35	9.01
6-month	20.12	23.49
1-year	41.03	42.51
3-year <sup>^</sup>	2.89	7.00
5-year <sup>^</sup>	6.46	11.87
10-year <sup>^</sup>	(3.69)	(0.02)
Since inception <sup>^</sup>	(1.45)	2.88

<sup>^</sup> Annualised returns

\* Benchmark Details:

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

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

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

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

## PORTFOLIO STATEMENTS

As at 30 June 2021

<b>Investment in Collective Investment Scheme</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
JPMorgan Funds - Global Natural Resources Fund	152,804,876	100.05

# AIA Global Resources Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### JPMORGAN FUNDS - GLOBAL NATURAL RESOURCES FUND

<b>Top 10 Holdings as at 30 June 2021*</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Rio Tinto	110,214,248	6.3
Chevron	90,970,490	5.2
Freeport-McMoRan	89,221,058	5.1
BHP	83,972,760	4.8
TotalEnergies	78,724,463	4.5
Royal Dutch Shell	73,476,165	4.2
Anglo American	68,227,868	3.9
Newmont	64,729,003	3.7
Hess	59,480,705	3.4
Exxon Mobil	52,482,975	3.0

<b>Top 10 Holdings as at 30 June 2020*</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
BHP	82,187,387	8.6
Rio Tinto	70,719,379	7.4
Chevron	55,428,703	5.8
Newmont Goldcorp	53,517,368	5.6
Total SA	34,404,022	3.6
Barrick Gold	34,404,022	3.6
Franco-Nevada	28,670,019	3.0
Agnico-Eagle Mines	27,714,351	2.9
Exxon Mobil	27,714,351	2.9
Hess	26,758,684	2.8

*\*Information extracted from the underlying JPMorgan Funds - Global Natural Resources Fund*

# AIA Global Resources Fund

## OTHER INFORMATION

As at 30 June 2021

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

### Borrowings

N/A

### Total Redemptions and Subscriptions

	<b>SGD</b>
Total amount of redemptions	36,822,035
Total amount of subscriptions	22,723,499

### Related-Party Transactions

N/A

### Expense Ratios

	<b>30 June 2021</b>	<b>30 June 2020</b>
Local Fund*	1.67%	1.67%

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

### Underlying Fund:

JPMorgan Funds - Global Natural Resources Fund^^	0.96%	0.96%
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*Note: Expense ratio does not include 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.*

*Expense ratios are calculated in accordance with the guidelines dated 16 May 2008 (as amended 20 April 2015) issued by the Swiss Funds & Asset Management Association. The Total Expense Ratio ("TER") represents the total operating costs as a percentage of the Sub-Fund's average daily net assets. The total operating cost comprises investment management and advisory fees, custodian fees, taxe d'abonnement and other expenses, as summarised in the Combined Statement of Operations and Changes in Net Assets. Overdraft interest and Performance Fees are excluded from the calculation.*

\* Includes underlying fund expense ratio

^^ Based on unaudited accounts as of 31 December 2020 and 31 December 2019 respectively

# AIA Global Resources Fund

## OTHER INFORMATION

As at 30 June 2021

### Turnover Ratios

**30 June 2021**    **30 June 2020**

#### 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:

JPMorgan Funds - Global Natural Resources Fund**	48.96%	29.11%
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\*\* Based on unaudited accounts

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

NIL

### Soft Dollar Commissions

The Investment Managers may enter into commission sharing arrangements only where there is a direct and identifiable benefit to the clients of the Investment Managers, including the Fund, and where the Investment Managers are satisfied that the transactions generating the shared commissions are made in good faith, in strict compliance with applicable regulatory requirements and in the best interests of the Fund and the Shareholders. Any such arrangements must be made by the Investment Manager on terms commensurate with best market practice. Due to their local regulatory rights, certain Investment Managers may make use of soft commission to pay for research or execution services. Other jurisdictions may have other arrangements in place to pay for such services in accordance with local regulatory obligations.

# AIA Global Technology Fund

## FUND PERFORMANCE

As at 30 June 2021

<b>Period</b>	<b>Fund %</b>	<b>Benchmark* %</b>
3-month	14.29	11.65
6-month	18.31	15.13
1-year	45.23	37.88
3-year <sup>^</sup>	31.71	28.60
5-year <sup>^</sup>	31.78	29.62
10-year <sup>^</sup>	20.49	19.83
Since inception <sup>^</sup>	7.58	7.77

<sup>^</sup> Annualised returns

\* Benchmark Details:

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

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

From 30 September 2017 onwards - MSCI World Information Technology Index

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

## PORTFOLIO STATEMENTS

As at 30 June 2021

<b>Investment In Collective Investment Scheme</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Franklin Templeton Investment Funds - Franklin Technology Fund	641,913,409	99.99

# AIA Global Technology Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN TECHNOLOGY FUND

<b>Top 10 Holdings as at 30 June 2021*</b>	<b>Market Value USD</b>	<b>% of Net Asset Value</b>
Amazon.Com Inc	453,071,893	4.49
Microsoft Corp	452,134,336	4.48
Apple Inc	391,687,114	3.89
Nvidia Corp	307,720,316	3.05
Paypal Holdings Inc	287,487,232	2.85
Visa Inc	263,493,838	2.61
Servicenow Inc	245,811,312	2.44
Alibaba Group Holding Ltd	242,071,165	2.40
Alphabet Inc	240,105,320	2.38
Mastercard Inc	227,453,341	2.26

<b>Top 10 Holdings as at 30 June 2020*</b>	<b>Market Value USD</b>	<b>% of Net Asset Value</b>
Microsoft Corp	267,864,039	5.05
Amazon.Com Inc	252,160,641	4.76
Apple Inc	234,098,818	4.42
Alibaba Group Holding Ltd	225,677,387	4.26
Salesforce.Com Inc	158,989,619	3.00
Paypal Holdings Inc	149,842,111	2.83
Servicenow Inc	144,324,987	2.72
Visa Inc	142,639,641	2.69
Workday Inc	141,834,067	2.68
Mastercard Inc	140,196,419	2.65

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

# AIA Global Technology Fund

## OTHER INFORMATION

As at 30 June 2021

<b>Exposure To Derivatives</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>	<b>Realised Gains/ (Losses) SGD</b>	<b>Unrealised Gains/ (Losses) SGD</b>
Forward foreign exchange contracts	(177)	-	8,263	(177)

### Borrowings

N/A

### Total Redemptions and Subscriptions

	<b>SGD</b>
Total amount of redemptions	75,547,616
Total amount of subscriptions	115,375,779

### Related-Party Transactions

N/A

### Expense Ratios

	<b>30 June 2021</b>	<b>30 June 2020</b>
Local Fund*	1.73%	1.75%

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

### Underlying Fund:

Franklin Templeton Investment Funds - Franklin Technology Fund**	1.82%	1.80%
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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

	<b>30 June 2021</b>	<b>30 June 2020</b>
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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*	-89.61%	-52.37%
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\* Based on unaudited accounts as of 31 December 2020 and 31 December 2019 respectively

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

NIL

# AIA Global Technology Fund

## OTHER INFORMATION

As at 30 June 2021

### **Soft Dollar Commissions**

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

For the period 1 January 2021 to 30 June 2021, the Franklin Technology Fund paid US\$596,585 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 2021

### AIA GREATER CHINA BALANCED FUND

Period	Fund %	Benchmark* %
3-month	4.08	2.78
6-month	6.83	3.31
1-year	21.72	16.53
3-year <sup>^</sup>	10.81	9.76
5-year <sup>^</sup>	12.39	11.24
10-year <sup>^</sup>	8.46	7.14
Since inception <sup>^</sup>	7.63	7.61

<sup>^</sup> Annualised returns

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

*Disclaimer with regard to the above Benchmark:*

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

*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	6.19	3.49
6-month	12.67	8.29
1-year	36.48	31.03
3-year <sup>^</sup>	14.69	13.04
5-year <sup>^</sup>	18.62	16.94
10-year <sup>^</sup>	11.80	9.81
Since inception <sup>^</sup>	10.19	10.14

<sup>^</sup> Annualised returns

\* MSCI Golden Dragon DTR Net

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

# AIA Greater China Balanced/Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### AIA GREATER CHINA BALANCED FUND

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Fidelity Funds - Greater China Fund II	415,022,427	61.89
AIA Investment Funds - AIA Singapore Bond Fund	208,736,550	31.13
PineBridge - International Funds - Singapore Bond Fund	36,567,925	5.45
<b>Total</b>	<b>660,326,902</b>	<b>98.47</b>

### AIA GREATER CHINA EQUITY FUND

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Fidelity Funds - Greater China Fund II	871,184,841	99.98

### FIDELITY FUNDS - GREATER CHINA FUND II

Top 10 Holdings as at 30 June 2021*	Market Value SGD	% of Net Asset Value
Taiwan Semiconduct Manufacturing	117,910,652	9.18
Tencent Holdings	112,002,006	8.72
AIA Group	52,865,087	4.11
Alibaba Group Holdings ADR	45,517,987	3.54
Meituan Dianping	43,871,114	3.41
Wuxi Biologics (Cayman)	41,536,162	3.23
Wuxi Apptec	40,655,388	3.16
Li Ning	37,653,408	2.93
China Mengniu Dairy	31,505,009	2.45
China Merchants Bank	29,456,987	2.29

Top 10 Holdings as at 30 June 2020*	Market Value SGD	% of Net Asset Value
Tencent Holdings	88,698,068	9.86
Taiwan Semiconduct Manufacturing	86,137,504	9.58
Alibaba Group Holdings ADR	81,771,375	9.09
Industrial & Commercial Bank Of China	34,166,864	3.80
AIA Group	32,898,474	3.66
JD.Com ADR	18,022,357	2.00
China Mobile	16,541,680	1.84
Media Tek	16,338,918	1.82
Ping An Insurance	15,899,531	1.77
E Sun Financial Holding	15,135,895	1.68

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

# AIA Greater China Balanced/Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### AIA INVESTMENT FUNDS - AIA SINGAPORE BOND FUND

Top 10 Holdings as at 30 June 2021*	Market Value SGD	% of Net Asset Value
Singapore (Govt of) 3.375% 01/09/2033	20,180,651	5.00
Singapore (Govt) 3.5% 01/03/2027	19,202,537	4.70
Singapore Government 2.875% 01/09/2030	19,056,191	4.70
Singapore Government Bond 2.25% 01/08/2036	18,838,293	4.70
Singapore (Government Of) 2.875% 01/07/2029	18,267,048	4.50
Singapore Government Bond 2.375% 01/07/2039	16,909,899	4.20
Singapore Government Bond 1.75% 01/02/2023	15,934,667	3.90
Singapore (Government Of) 2.125% 01/06/2026	15,404,867	3.80
Singapore Government Bond 2.625% 01/05/2028	13,583,951	3.40
Singapore(Govt) 3% 01/09/2024	13,117,176	3.20

Top 10 Holdings as at 30 June 2020*	Market Value SGD	% of Net Asset Value
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Not available as the AIA Investment Funds - AIA Singapore Bond Fund commenced on 3 June 2021.

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

# AIA Greater China Balanced/Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### PINEBRIDGE INTERNATIONAL FUNDS - SINGAPORE BOND FUND

Top 10 Holdings as at 30 June 2021*	Market Value SGD	% of Net Asset Value
Singapore T-Bill SITB 07/13/21	15,498,653	13.35
Singapore Gov't SIGB 2 7/8 09/01/30	11,114,993	9.57
Singapore Gov't SIGB 0 1/2 11/01/25	9,885,000	8.51
Singapore Gov't SIGB 3 3/8 09/01/33	9,408,000	8.10
Singapore Gov't SIGB 1 1/4 10/01/21	7,515,750	6.47
Singapore Gov't SIGB 2 1/4 08/01/36	7,291,037	6.28
Singapore Gov't SIGB 2 1/8 06/01/26	6,342,420	5.46
Singapore Gov't SIGB 2 3/8 07/01/39	5,368,550	4.62
Singapore Gov't 2.75 SIGB 04/01/42	4,568,000	3.93
Singapore Gov't SIGB 1 7/8 03/01/50	4,519,890	3.89

Top 10 Holdings as at 30 June 2020*	Market Value SGD	% of Net Asset Value
Singapore Gov't SIGB 2 1/4 08/01/36	23,994,035	5.24
Singapore Gov't SIGB 2 7/8 09/01/30	17,752,967	3.87
Singapore Gov't 2.75 SIGB 04/01/42	15,911,131	3.47
Singapore Gov't SIGB 2 3/4 03/01/46	10,506,846	2.29
Fukoku Mutual Life Insur FRN 12/29/49	8,658,694	1.89
Housing & Dev HDBSP 2.315 09/18/34	8,513,310	1.86
Housing & Development Brd 2.545 07/04/31	7,828,722	1.71
DBS Group Holdings Ltd FRN12/31/49	7,693,252	1.68
RCS Trust Rcstru 2.6 06/05/23	7,553,865	1.65
Scentre Group Trust 1/2 4.375 05/28/30	7,460,753	1.63

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

# AIA Greater China Balanced/Equity Fund

## OTHER INFORMATION

As at 30 June 2021

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	43,775,198	56,389,577
AIA Greater China Equity Fund	71,460,168	110,224,940

### Related-Party Transactions

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

	Market Value SGD	% of Net Asset Value
AIA Investment Funds - AIA Singapore Bond Fund	208,736,550	31.13

Expense Ratios	30 June 2021	30 June 2020
AIA Greater China Balanced Fund*	1.55%	1.55%
AIA Greater China Equity Fund*	1.74%	1.75%

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

Fidelity Funds - Greater China Fund II**	1.04%	1.04%
AIA Investment Funds - AIA Singapore Bond Fund	0.66%**	^*
PineBridge International Funds - Singapore Bond Fund**	0.86%	0.84%

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

\* Includes underlying fund expense ratio

\*\* Based on unaudited accounts

^\* Not applicable as the Underlying Fund was not invested as at 30 June 2020.

# AIA Greater China Balanced/Equity Fund

## OTHER INFORMATION

As at 30 June 2021

### Turnover Ratios

**30 June 2021**    **30 June 2020**

#### 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**	62.72%	37.29%
AIA Investment Funds - AIA Singapore Bond Fund	-10.67%**	^*
PineBridge International Fund - Singapore Bond Fund	45.27%**	83.13%*^

\*\* Based on unaudited accounts

^\* Not applicable as the Underlying Fund was not invested as at 30 June 2020.

\*^ Based on audited accounts as of 31 December 2019.

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

NIL

### Soft Dollar Commissions

Soft dollar commission for the PineBridge International Funds - Singapore Bond Fund:  
Not Applicable

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

None of the Management Company, the Investment Manager, the Sub-Investment Manager or any of their connected persons will retain cash or other rebates from brokers or dealers in consideration of directing transactions for a Sub-Fund to such brokers or dealers, save that goods and services (soft dollars) as described in the paragraph below may be retained. Any such cash commission or rebates received from any such brokers or dealers shall be for the account of the relevant Sub-Fund and entered into in the best interests of the Fund and the shareholders (taken as a body and in their capacity as such).

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

The Investment Manager shall procure that no such arrangements are entered into unless (i) the goods and services to be provided pursuant thereto are of demonstrable benefit to the shareholders (taken as a body and in their capacity as such) whether by assisting the Management Company, the Investment Manager and/or the Sub-Investment Manager in their ability to manage the relevant Sub-Fund or otherwise; (ii) the transaction execution

# AIA Greater China Balanced/Equity Fund

## OTHER INFORMATION

As at 30 June 2021

is consistent with best execution standards and brokerage rates are not in excess of customary institutional full-service brokerage rates; (iii) periodic disclosure is made in the annual report of the Fund or the relevant Sub-Fund in the form of a statement describing the soft dollar policies and practices of the Management Company, the Investment Manager or the Sub-Investment Manager, including a description of goods and services received by them; and (iv) the availability of soft dollar arrangements is not the sole or primary purpose to perform or arrange transaction with such broker or dealer.

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

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

The Investment Manager and any of its delegates may effect transactions by or through the agency of another person with whom the Investment Manager and any of its delegates have an arrangement under which that party will from time to time provide to or procure for the Investment Manager and any of its delegates goods, services or other benefits (such as research and advisory services, where permitted by regulation only), the nature of which is such that their provision can reasonably be expected to benefit the Fund as a whole and may contribute to an improvement in the performance of the Fund and that of the Investment Manager or any of its delegates in providing services to the Fund and for which no direct payment is made but instead the Investment Manager and any of its delegates undertake to place business with that party. For the avoidance of doubt, such goods and services do not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payments.

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

Due to rounding, numbers presented throughout this report and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

# AIA Growth Fund

## FUND PERFORMANCE

As at 30 June 2021

Period	Fund %	Benchmark* %
3-month	1.29	0.86
6-month	6.94	7.01
1-year	16.90	16.22
3-year <sup>^</sup>	3.60	3.98
5-year <sup>^</sup>	5.67	5.77
10-year <sup>^</sup>	3.14	3.73
Since inception <sup>^</sup>	4.55	3.73

<sup>^</sup> Annualised returns

\* Benchmark Details:

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

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

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

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

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

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

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

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

Disclaimer with regard to MSCI Benchmark:

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



# AIA Growth Fund

## FUND PERFORMANCE

As at 30 June 2021

*Disclaimer with regard to Markit Benchmark:*

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

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

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

*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 2021

Country Allocation	Market Value	% of Net
	SGD	Asset Value
Singapore	637,360,621	86.92
China	24,423,084	3.33
Korea	14,151,202	1.93
Australia	9,164,981	1.25
Thailand	8,190,023	1.12
Taiwan	7,624,406	1.04
Philippines	6,928,910	0.94
Hong Kong	4,838,919	0.66
Switzerland	2,602,000	0.35
France	2,131,300	0.29
Qatar	1,955,479	0.27
Indonesia	1,643,713	0.22
United Kingdom	1,293,463	0.18
India	992,945	0.14
Portfolio of Investments	723,301,046	98.64
Other Net Assets	9,982,991	1.36
<b>Total</b>	<b>733,284,037</b>	<b>100.00</b>

Industry Allocation	Market Value	% of Net
	SGD	Asset Value
Financials	288,532,110	39.36
Real Estate	122,245,786	16.67
Sovereign Government Obligations	95,659,313	13.05
Industrial	81,016,523	11.05
Telecommunication Services	38,607,240	5.26
Information Technology	25,805,824	3.52
Consumer Staples	23,467,629	3.20
Consumer Discretionary	19,383,397	2.64
Communication Services	15,046,770	2.05
Government Agency	6,839,048	0.93
Materials	2,740,202	0.37
Utilities	2,001,725	0.27
Energy	1,955,479	0.27
Portfolio of Investments	723,301,046	98.64
Other Net Assets	9,982,991	1.36
<b>Total</b>	<b>733,284,037</b>	<b>100.00</b>

# AIA Growth Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

<b>Asset Class</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Equities	462,889,553	63.13
Fixed Income Securities	186,680,584	25.46
Reits / Trust	50,111,890	6.83
Hybrid Securities	23,619,019	3.22
Other Net Assets	9,982,991	1.36
<b>Total</b>	<b>733,284,037</b>	<b>100.00</b>

<b>Credit Rating of Debt Securities**</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Aaa	102,498,361	13.97
Aa3	1,955,479	0.27
A1	2,637,000	0.36
A2	4,001,341	0.55
A3	16,843,823	2.30
Baa1	12,012,729	1.64
Baa2	11,696,655	1.60
Baa3	19,592,052	2.67
Ba3	754,293	0.10
Not rated	38,307,870	5.22

\*\* 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 2021

<b>Top 10 Holdings as at 30 June 2021</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
DBS Group Holdings Ltd NPV	100,736,665	13.74
Oversea-Chinese Banking Corp NPV	74,947,520	10.22
United Overseas Bank Ltd NPV	55,214,340	7.53
Singapore Telecommunications ST10 SP	28,621,565	3.90
Keppel Corp Ltd NPV	24,381,431	3.32
Singapore Airlines Ltd NPV	16,628,225	2.27
Singapore Exchange Ltd NPV	14,939,834	2.04
Ascendas Real Estate Inv Trt NPV (Reit)	14,803,599	2.02
CapitaLand Integrated Commercial Trust	14,522,808	1.98
Capitaland Ltd NPV	13,129,319	1.79

<b>Top 10 Holdings as at 30 June 2020</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
DBS Group Holdings Ltd NPV	72,167,493	11.36
Oversea-Chinese Banking Corp NPV	55,913,220	8.80
United Overseas Bank Ltd NPV	47,707,054	7.51
Singapore Telecommunications	39,688,410	6.24
Wilmar International Ltd NPV	26,769,459	4.21
Keppel Corp Ltd NPV	23,782,188	3.74
Capitaland Ltd NPV	20,594,468	3.24
Ascendas Real Estate Inv Trt NPV (Reit)	18,341,709	2.89
Singapore Tech Engineering	14,128,290	2.22
City Developments Ltd NPV	13,855,952	2.18

## AIA Growth Fund

### OTHER INFORMATION

As at 30 June 2021

<b>Exposure To Derivatives</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>	<b>Realised Gains/ (Losses) SGD</b>	<b>Unrealised Gains/ (Losses) SGD</b>
Forward foreign exchange contracts	(216,179)	-	223,888	(216,179)

<b>Investment In Collective Investment Schemes</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Ascendas Real Estate Inv Trt NPV (Reit)	14,803,599	2.02
CapitaLand Integrated Commercial Trust	14,522,808	1.98
Mapletree Logistics Trust NPV (Reit) Reg S	6,032,945	0.82
Mapletree Industrial Trust NPV (Reit) Reg S	5,940,170	0.81
Frasers Logistics & Commercial	4,453,488	0.61
Mapletree Commercial Trust NPV (Reit) Reg S	4,358,880	0.59

### Borrowings

N/A

### Total Redemptions and Subscriptions

	<b>SGD</b>
Total amount of redemptions	61,783,913
Total amount of subscriptions	41,532,516

### Related-Party Transactions

N/A

### Expense Ratios

	<b>30 June 2021</b>	<b>30 June 2020</b>
Local Fund	1.27%	1.28%

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

### Turnover Ratios

	<b>30 June 2021</b>	<b>30 June 2020</b>
Local Fund	95.30%	70.79%

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

NIL

# AIA Growth Fund

## OTHER INFORMATION

As at 30 June 2021

### **Soft Dollar Commissions**

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

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

The Investment Manager may not engage in Soft Dollars unless:

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

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

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

# AIA India Balanced/Opportunities Fund

## FUND PERFORMANCE

As at 30 June 2021

### AIA INDIA BALANCED FUND

Period	Fund	Benchmark*
	%	%
3-month	3.07	4.89
6-month	5.16	6.79
1-year	23.36	26.92
3-year <sup>^</sup>	6.79	9.14
5-year <sup>^</sup>	6.79	8.52
10-year <sup>^</sup>	6.09	5.44
Since inception <sup>^</sup>	6.28	6.72

<sup>^</sup> Annualised returns

\* 60% MSCI India Index & 40% JP Morgan Sing Govt Bond Index All

*Disclaimer with regard to the above Benchmark:*

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

*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	4.51	7.06
6-month	9.92	14.47
1-year	40.34	51.26
3-year <sup>^</sup>	7.64	11.51
5-year <sup>^</sup>	8.94	11.93
10-year <sup>^</sup>	7.74	6.54
Since inception <sup>^</sup>	7.70	7.51

<sup>^</sup> Annualised returns

\* MSCI India Index

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

# AIA India Balanced/Opportunities Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### AIA INDIA BALANCED FUND

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Aberdeen Standard India Opportunities Fund	219,701,021	60.70
AIA Investment Funds - AIA Singapore Bond Fund	116,958,813	32.31
PineBridge International Funds - Singapore Bond Fund	20,011,316	5.53
<b>Total</b>	<b>356,671,150</b>	<b>98.54</b>

### AIA INDIA OPPORTUNITIES FUND

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Aberdeen Standard India Opportunities Fund	209,959,898	100.03



# AIA India Balanced/Opportunities Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### ABERDEEN STANDARD INDIA OPPORTUNITIES FUND

Top 10 Holdings as at 30 June 2021*^	Market Value SGD	% of Net Asset Value
HDFC	168,504,194	9.20
Tata Consultancy Services	147,285,676	8.10
Infosys	142,290,912	7.80
Hindustan Unilever	123,388,214	6.80
Kotak Mahindra Bank	94,317,098	5.20
ITC	84,413,778	4.60
Ultratech Cement	80,655,304	4.40
HDFC Bank	72,209,518	4.00
Asian Paints	68,077,073	3.70
Mphasis Ltd	56,589,334	3.00

Top 10 Holdings as at 30 June 2020**	Market Value SGD	% of Net Asset Value
HDFC	134,933,573	9.40
Tata Consultancy Services	129,884,071	9.10
Infosys	101,086,301	7.10
Hindustan Unilever	96,946,857	6.80
ITC	76,055,708	5.30
Kotak Mahindra Bank	75,639,856	5.30
Nestle India	71,501,933	5.00
Ultratech Cement	67,670,693	4.70
Asian Paints	67,309,716	4.70
HDFC Bank	62,028,578	4.30

\* Based on Aberdeen Standard SICAV I - Indian Equity Fund, the underlying fund which Aberdeen Standard 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 2021

# Based on unaudited accounts as of 31 March 2020

# AIA India Balanced/Opportunities Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### AIA INVESTMENT FUNDS - AIA SINGAPORE BOND FUND

<b>Top 10 Holdings as at 30 June 2021*</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Singapore (Govt of) 3.375% 01/09/2033	20,180,651	5.00
Singapore (Govt) 3.5% 01/03/2027	19,202,537	4.70
Singapore Government 2.875% 01/09/2030	19,056,191	4.70
Singapore Government Bond 2.25% 01/08/2036	18,838,293	4.70
Singapore (Government Of) 2.875% 01/07/2029	18,267,048	4.50
Singapore Government Bond 2.375% 01/07/2039	16,909,899	4.20
Singapore Government Bond 1.75% 01/02/2023	15,934,667	3.90
Singapore (Government Of) 2.125% 01/06/2026	15,404,867	3.80
Singapore Government Bond 2.625% 01/05/2028	13,583,951	3.40
Singapore(Govt) 3% 01/09/2024	13,117,176	3.20

<b>Top 10 Holdings as at 30 June 2020*</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Not available as the AIA Investment Funds - AIA Singapore Bond Fund commenced on 3 June 2021.		

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

# AIA India Balanced/Opportunities Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### PINEBRIDGE INTERNATIONAL FUNDS - SINGAPORE BOND FUND

<b>Top 10 Holdings as at 30 June 2021*</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Singapore T-Bill SITB 07/13/21	15,498,653	13.35
Singapore Gov't SIGB 2 7/8 09/01/30	11,114,993	9.57
Singapore Gov't SIGB 0 1/2 11/01/25	9,885,000	8.51
Singapore Gov't SIGB 3 3/8 09/01/33	9,408,000	8.10
Singapore Gov't SIGB 1 1/4 10/01/21	7,515,750	6.47
Singapore Gov't SIGB 2 1/4 08/01/36	7,291,037	6.28
Singapore Gov't SIGB 2 1/8 06/01/26	6,342,420	5.46
Singapore Gov't SIGB 2 3/8 07/01/39	5,368,550	4.62
Singapore Gov't 2.75 SIGB 04/01/42	4,568,000	3.93
Singapore Gov't SIGB 1 7/8 03/01/50	4,519,890	3.89

<b>Top 10 Holdings as at 30 June 2020*</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Singapore Gov't SIGB 2 1/4 08/01/36	23,994,035	5.24
Singapore Gov't SIGB 2 7/8 09/01/30	17,752,967	3.87
Singapore Gov't 2.75 SIGB 04/01/42	15,911,131	3.47
Singapore Gov't SIGB 2 3/4 03/01/46	10,506,846	2.29
Fukoku Mutual Life Insur FRN 12/29/49	8,658,694	1.89
Housing & Dev HDBSP 2.315 09/18/34	8,513,310	1.86
Housing & Development Brd 2.545 07/04/31	7,828,722	1.71
DBS Group Holdings Ltd FRN12/31/49	7,693,252	1.68
RCS Trust Rcstru 2.6 06/05/23	7,553,865	1.65
Scentre Group Trust 1/2 4.375 05/28/30	7,460,753	1.63

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

# AIA India Balanced/Opportunities Fund

## OTHER INFORMATION

As at 30 June 2021

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	24,052,647	9,782,932
AIA India Opportunities Fund	26,105,386	13,562,945

### Related-Party Transactions

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

	Market Value SGD	% of Net Asset Value
AIA Investment Funds - AIA Singapore Bond Fund	116,958,813	32.31

  

Expense Ratios	30 June 2021	30 June 2020
AIA India Balanced Fund*	1.55%	1.55%
AIA India Opportunities Fund*	1.75%	1.74%

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

### Underlying Funds:

Aberdeen Standard India Opportunities Fund <sup>^</sup>	1.75%	1.75%
AIA Investment Funds - AIA Singapore Bond Fund	0.66%**	<sup>^</sup> *
PineBridge International Funds - Singapore Bond Fund**	0.86%	0.84%

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

\* Includes underlying fund expense ratio

<sup>^</sup> Based on unaudited accounts as of 31 March 2021 and 31 March 2020 respectively

\*\* Based on unaudited accounts

<sup>^</sup>\* Not applicable as the Underlying Fund was not invested as at 30 June 2020.

## AIA India Balanced/Opportunities Fund

### OTHER INFORMATION

As at 30 June 2021

#### Turnover Ratios

**30 June 2021**    **30 June 2020**

#### 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 Standard India Opportunities Fund <sup>^</sup>	6.01%	4.61%
AIA Investment Funds - AIA Singapore Bond Fund	-10.67%**	<sup>^*</sup>
PineBridge International Funds - Singapore Bond Fund	45.27%**	83.13%* <sup>^</sup>

<sup>^</sup> Based on unaudited accounts as of 31 March 2021 and 31 March 2020 respectively

<sup>^\*</sup> Based on audited accounts as of 31 December 2019.

<sup>^\*</sup> Not applicable as the Underlying Fund was not invested as at 30 June 2020.

\*\* Based on unaudited accounts

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

NIL

# AIA India Balanced/Opportunities Fund

## OTHER INFORMATION

As at 30 June 2021

### **Soft Dollar Commissions**

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

Soft dollar commissions for the PineBridge International Funds - Singapore Bond Fund: Not Applicable

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

None of the Management Company, the Investment Manager, the Sub-Investment Manager or any of their connected persons will retain cash or other rebates from brokers or dealers in consideration of directing transactions for a Sub-Fund to such brokers or dealers, save that goods and services (soft dollars) as described in the paragraph below may be retained. Any such cash commission or rebates received from any such brokers or dealers shall be for the account of the relevant Sub-Fund and entered into in the best interests of the Fund and the shareholders (taken as a body and in their capacity as such).

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

The Investment Manager shall procure that no such arrangements are entered into unless (i) the goods and services to be provided pursuant thereto are of demonstrable benefit to the shareholders (taken as a body and in their capacity as such) whether by assisting the Management Company, the Investment Manager and/or the Sub-Investment Manager in their ability to manage the relevant Sub-Fund or otherwise; (ii) the transaction execution is consistent with best execution standards and brokerage rates are not in excess of customary institutional full-service brokerage rates; (iii) periodic disclosure is made in the annual report of the Fund or the relevant Sub-Fund in the form of a statement describing the soft dollar policies and practices of the Management Company, the Investment Manager or the Sub-Investment Manager, including a description of goods and services received by them; and (iv) the availability of soft dollar arrangements is not the sole or

## AIA India Balanced/Opportunities Fund

### OTHER INFORMATION

As at 30 June 2021

primary purpose to perform or arrange transaction with such broker or dealer.

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

# AIA India Equity Fund

## FUND PERFORMANCE

As at 30 June 2021

<b>Period</b>	<b>Fund</b>	<b>Benchmark*</b>
	<b>%</b>	<b>%</b>
3-month	4.28	6.96
6-month	8.69	14.29
1-year	36.69	50.66
3-year^	8.56	11.34
5-year^	8.09	11.83
10-year^	8.49	6.49
Since inception^	9.89	7.78

*^ Annualised returns*

*\* MSCI India Index*

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



# AIA India Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

<b>Investment In Collective Investment Scheme</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
AIA Investment Funds - AIA India Equity Fund	274,344,742	99.93

### AIA INVESTMENT FUNDS - AIA INDIA EQUITY FUND

<b>Top 10 Holdings as at 30 June 2021*</b>	<b>Market Value USD</b>	<b>% of Net Asset Value</b>
Infosys Ltd	20,455,835	9.80
Reliance Industries Ltd	19,204,611	9.20
Housing Development Finance Corp Ltd	14,051,459	6.70
ICICI Bank Ltd	13,103,829	6.30
Tata Consultancy Services Ltd	12,483,723	6.00
Hindustan Unilever Ltd	9,808,681	4.70
Axis Bank Ltd	9,008,909	4.30
Larsen & Toubro Ltd	6,968,693	3.30
Bajaj Finance Ltd	6,565,394	3.10
Tech Mahindra Ltd	6,338,276	3.00

<b>Top 10 Holdings as at 30 June 2020*</b>	<b>Market Value USD</b>	<b>% of Net Asset Value</b>
Reliance Industries Ltd	14,719,356	9.99
Infosys Ltd	14,361,580	9.74
Housing Development Finance Corp Ltd	13,058,807	8.86
Hindustan Unilever Ltd	10,516,172	7.13
ICICI Bank Ltd	8,300,097	5.63
Tata Consultancy Services Ltd	7,422,074	5.04
Bharti Airtel Ltd	7,363,971	5.00
Larsen & Toubro Ltd	4,778,656	3.24
Axis Bank Ltd	4,628,830	3.14
HDFC Life Insurance Co Ltd	4,603,680	3.12

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

# AIA India Equity Fund

## OTHER INFORMATION

As at 30 June 2021

Exposure To Derivatives	Market Value SGD	% of Net Asset Value	Realised Gains/ (Losses) SGD	Unrealised Gains/ (Losses) SGD
Forward foreign exchange contracts	(161)	-	18,034	(161)

### Borrowings

N/A

### Total Redemptions and Subscriptions

	SGD
Total amount of redemptions	33,579,357
Total amount of subscriptions	26,961,838

### Related-Party Transactions

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

	Market Value SGD	% of Net Asset Value
AIA Investment Funds - AIA India Equity Fund	274,344,742	99.93

### Expense Ratios

	30 June 2021	30 June 2020
Local Fund*	1.65%	1.75%

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

### Underlying Fund:

AIA Investment Funds - AIA India Equity Fund**	0.89%	1.06%
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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 2021	30 June 2020
Local Fund		
The turnover ratio of the Local Fund(s) follow that of the Underlying Fund(s) as the Local Fund(s) invest all or substantially all of its assets into its Underlying Fund(s).		

### Underlying Fund:

AIA Investment Funds - AIA India Equity Fund**	-4.66%	-0.61%
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\*\* Based on unaudited accounts

# AIA India Equity Fund

## OTHER INFORMATION

As at 30 June 2021

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

NIL

### **Soft Dollar Commissions**

None of the Management Company, the Investment Manager, the Sub-Investment Manager or any of their connected persons will retain cash or other rebates from brokers or dealers in consideration of directing transactions for a Sub-Fund to such brokers or dealers, save that goods and services (soft dollars) as described in the paragraph below may be retained.

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

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

The Investment Manager shall procure that no such arrangements are entered into unless (i) the goods and services to be provided pursuant thereto are of demonstrable benefit to the shareholders (taken as a body and in their capacity as such) whether by assisting the Management Company, the Investment Manager and/or the Sub-Investment Manager in their ability to manage the relevant Sub-Fund or otherwise; (ii) the transaction execution is consistent with best execution standards and brokerage rates are not in excess of customary institutional full-service brokerage rates; (iii) periodic disclosure is made in the annual report of the Fund or the relevant Sub-Fund in the form of a statement describing the soft dollar policies and practices of the Management Company, the Investment Manager or the Sub-Investment Manager, including a description of goods and services received by them; and (iv) the availability of soft dollar arrangements is not the sole or primary purpose to perform or arrange transaction with such broker or dealer.

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

# AIA International Health Care Fund

## FUND PERFORMANCE

As at 30 June 2021

<b>Period</b>	<b>Fund %</b>	<b>Benchmark* %</b>
3-month	10.84	9.18
6-month	12.92	11.79
1-year	21.21	18.56
3-year <sup>^</sup>	15.97	15.25
5-year <sup>^</sup>	14.58	12.31
10-year <sup>^</sup>	13.97	13.24
Since inception <sup>^</sup>	5.75	4.69

<sup>^</sup> Annualised returns

\* MSCI World Health Care Index

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

## PORTFOLIO STATEMENTS

As at 30 June 2021

<b>Investment In Collective Investment Scheme</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
AB SICAV I - International Health Care Portfolio	126,548,915	99.99

# AIA International Health Care Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### AB SICAV I - INTERNATIONAL HEALTH CARE PORTFOLIO

<b>Top 10 Holdings as at 30 June 2021*</b>	<b>Market Value USD</b>	<b>% of Net Asset Value</b>
UnitedHealth Group, Inc.	178,652,302	8.78
Roche Holding AG	138,611,240	6.81
Amgen, Inc.	104,088,563	5.12
Novo Nordisk A/S - Class B	103,445,476	5.09
Zoetis, Inc.	90,049,152	4.43
Vertex Pharmaceuticals, Inc.	78,343,538	3.85
Pfizer, Inc.	76,846,801	3.78
Cigna Corp.	69,525,519	3.42
Intuitive Surgical, Inc.	66,039,348	3.25
Regeneron Pharmaceuticals, Inc.	65,148,106	3.20

<b>Top 10 Holdings as at 30 June 2020*</b>	<b>Market Value USD</b>	<b>% of Net Asset Value</b>
Roche Holding AG	88,911,770	7.72
UnitedHealth Group, Inc.	87,322,897	7.58
Vertex Pharmaceuticals, Inc.	61,395,049	5.33
Pfizer, Inc.	60,378,915	5.24
Amgen, Inc.	54,205,345	4.71
Zoetis, Inc.	40,185,610	3.49
Novo Nordisk A/S - Class B	39,256,069	3.41
Cigna Corp.	36,383,459	3.16
Intuitive Surgical, Inc.	36,155,714	3.14
IDEXX Laboratories, Inc.	36,089,790	3.13

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

# AIA International Health Care Fund

## OTHER INFORMATION

As at 30 June 2021

<b>Exposure To Derivatives</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>	<b>Realised Gains/ (Losses) SGD</b>	<b>Unrealised Gains/ (Losses) SGD</b>
Forward foreign exchange contracts	(208)	-	(485)	(208)

### Borrowings

N/A

### Total Redemptions and Subscriptions

**SGD**

Total amount of redemptions

9,556,760

Total amount of subscriptions

16,238,182

### Related-Party Transactions

N/A

### Expense Ratios

**30 June 2021**    **30 June 2020**

Local Fund\*

1.92%

1.98%

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

Underlying Fund:

AB SICAV I - International Health Care Portfolio^^

1.15%

1.21%

*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 2020 and 30 November 2019 respectively.

### Turnover Ratios

**30 June 2021**    **30 June 2020**

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^^

23.86%

32.41%

^^ Based on unaudited figures as of 30 November 2020 and 30 November 2019 respectively.

# AIA International Health Care Fund

## OTHER INFORMATION

As at 30 June 2021

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

NIL

### **Soft Dollar Commissions**

For the period ended 30 June 2021, the Investment Manager and any Affiliated Sub-Investment Manager, if applicable, does receive and has entered into soft-dollar commissions/arrangements with brokers relating to portfolios of the Underlying Fund that invest in equity securities, in respect of which certain goods and services used to support the investment decision making process were received. The soft commission arrangements were entered into on the basis that the execution of transactions on behalf of the Underlying Fund will be consistent with best execution standards and brokerage rates will not be in excess of customary institutional full-service brokerage rates.

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

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

# AIA Japan Balanced/Equity Fund

## FUND PERFORMANCE

As at 30 June 2021

### AIA JAPAN BALANCED FUND

Period	Fund	Benchmark*
	%	%
3-month	1.60	0.24
6-month	5.61	0.14
1-year	18.42	10.02
3-year <sup>^</sup>	6.11	5.22
5-year <sup>^</sup>	7.72	6.73
10-year <sup>^</sup>	5.91	5.43
Since inception <sup>^</sup>	2.26	2.36

<sup>^</sup> Annualised returns

\* Benchmark Details:

From inception to 30 June 2011 - 60% MSCI Japan DTR Net & 40% JP Morgan Sing Govt Bond Index All  
From 1 July 2011 onwards - 60% TOPIX<sup>1</sup> Index & 40% JP Morgan Sing Govt Bond Index All

<sup>1</sup> Prior 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.

*Disclaimer with regard to the above Benchmark:*

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

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



# AIA Japan Balanced/Equity Fund

## FUND PERFORMANCE

As at 30 June 2021

### AIA JAPAN EQUITY FUND

Period	Fund %	Benchmark* %
3-month	2.15	(0.75)
6-month	11.02	2.85
1-year	31.70	18.88
3-year <sup>^</sup>	7.27	5.45
5-year <sup>^</sup>	10.92	9.28
10-year <sup>^</sup>	7.39	6.99
Since inception <sup>^</sup>	(1.07)	1.36

<sup>^</sup> Annualised returns

\* Benchmark Details:

From inception to 30 June 2011 - MSCI Japan DTR Net

From 1 July 2011 onwards - TOPIX<sup>1</sup> Index

<sup>1</sup> Prior 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 2021

### AIA JAPAN BALANCED FUND

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Nikko AM Shenton Japan Fund	10,453,091	60.82
AIA Investment Funds - AIA Singapore Bond Fund	5,688,654	33.10
PineBridge International Funds - Singapore Bond Fund	804,395	4.68
<b>Total</b>	<b>16,946,140</b>	<b>98.60</b>

### AIA JAPAN EQUITY FUND

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
Nikko AM Shenton Japan Fund	21,096,363	100.08

### NIKKO AM SHENTON JAPAN FUND

Top 10 Holdings as at 30 June 2021*	Market Value JPY '000	% of Net Asset Value
Sony Corporation	308,228	4.40
Nintendo Company Limited	271,404	3.88
Toyota Motor Corporation	262,170	3.75
Hitachi Limited	260,801	3.73
Mitsubishi UFJ Financial Group Incorporated	172,769	2.47
Mitsui & Company Limited	166,283	2.38
Nippon Telegraph & Telephone Corporation	152,830	2.18
KDDI Corporation	150,035	2.14
Fujifilm Holdings Corporation	144,183	2.06
Isuzu Motors Limited	139,365	1.99

Top 10 Holdings as at 30 June 2020*	Market Value JPY '000	% of Net Asset Value
Sony Corporation	316,774	5.02
Nintendo Company Limited	278,458	4.42
Toyota Motor Corporation	190,012	3.02
Kyowa Kirin Company Limited	142,582	2.26
NSK Limited	140,624	2.23
Mitsubishi UFJ Financial Group Incorporated	138,706	2.20
Fujitsu Limited	135,034	2.14
Hitachi Limited	127,613	2.02
KDDI Corporation	122,892	1.95
Sumitomo Mitsui Financial Group Incorporated	121,583	1.93

\*\* 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 2021

### AIA INVESTMENT FUNDS - AIA SINGAPORE BOND FUND

<b>Top 10 Holdings as at 30 June 2021*</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Singapore (Govt of) 3.375% 01/09/2033	20,180,651	5.00
Singapore (Govt) 3.5% 01/03/2027	19,202,537	4.70
Singapore Government 2.875% 01/09/2030	19,056,191	4.70
Singapore Government Bond 2.25% 01/08/2036	18,838,293	4.70
Singapore (Government Of) 2.875% 01/07/2029	18,267,048	4.50
Singapore Government Bond 2.375% 01/07/2039	16,909,899	4.20
Singapore Government Bond 1.75% 01/02/2023	15,934,667	3.90
Singapore (Government Of) 2.125% 01/06/2026	15,404,867	3.80
Singapore Government Bond 2.625% 01/05/2028	13,583,951	3.40
Singapore(Govt) 3% 01/09/2024	13,117,176	3.20

<b>Top 10 Holdings as at 30 June 2020*</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
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Not available as the AIA Investment Funds - AIA Singapore Bond Fund commenced on 3 June 2021.

# AIA Japan Balanced/Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### PINEBRIDGE INTERNATIONAL FUNDS - SINGAPORE BOND FUND

Top 10 Holdings as at 30 June 2021*	Market Value SGD	% of Net Asset Value
Singapore T-Bill SITB 07/13/21	15,498,653	13.35
Singapore Gov't SIGB 2 7/8 09/01/30	11,114,993	9.57
Singapore Gov't SIGB 0 1/2 11/01/25	9,885,000	8.51
Singapore Gov't SIGB 3 3/8 09/01/33	9,408,000	8.10
Singapore Gov't SIGB 1 1/4 10/01/21	7,515,750	6.47
Singapore Gov't SIGB 2 1/4 08/01/36	7,291,037	6.28
Singapore Gov't SIGB 2 1/8 06/01/26	6,342,420	5.46
Singapore Gov't SIGB 2 3/8 07/01/39	5,368,550	4.62
Singapore Gov't 2.75 SIGB 04/01/42	4,568,000	3.93
Singapore Gov't SIGB 1 7/8 03/01/50	4,519,890	3.89

Top 10 Holdings as at 30 June 2020*	Market Value SGD	% of Net Asset Value
Singapore Gov't SIGB 2 1/4 08/01/36	23,994,035	5.24
Singapore Gov't SIGB 2 7/8 09/01/30	17,752,967	3.87
Singapore Gov't 2.75 SIGB 04/01/42	15,911,131	3.47
Singapore Gov't SIGB 2 3/4 03/01/46	10,506,846	2.29
Fukoku Mutual Life Insur FRN 12/29/49	8,658,694	1.89
Housing & Dev HDBSP 2.315 09/18/34	8,513,310	1.86
Housing & Development Brd 2.545 07/04/31	7,828,722	1.71
DBS Group Holdings Ltd FRN12/31/49	7,693,252	1.68
RCS Trust Rcstru 2.6 06/05/23	7,553,865	1.65
Scentre Group Trust 1/2 4.375 05/28/30	7,460,753	1.63

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

# AIA Japan Balanced/Equity Fund

## OTHER INFORMATION

As at 30 June 2021

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

## Borrowings

N/A

<b>Total Redemptions and Subscriptions</b>	<b>Redemptions SGD</b>	<b>Subscriptions SGD</b>
AIA Japan Balanced Fund	1,863,897	723,100
AIA Japan Equity Fund	3,999,240	3,459,596

## Related-Party Transactions

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

	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
AIA Investment Funds - AIA Singapore Bond Fund	5,688,654	33.10

<b>Expense Ratios</b>	<b>30 June 2021</b>	<b>30 June 2020</b>
AIA Japan Balanced Fund*	1.55%	1.55%
AIA Japan Equity Fund*	1.62%	1.66%

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

## Underlying Funds:

Nikko AM Shenton Japan Fund**	1.08%	1.14%
AIA Investment Funds - AIA Singapore Bond Fund	0.66%**	^*
PineBridge International Funds - Singapore Bond Fund**	0.86%	0.84%

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

\* Includes underlying fund expense ratio

\*\* Based on unaudited accounts

^\* Not applicable as the Underlying Fund was not invested as at 30 June 2020.

# AIA Japan Balanced/Equity Fund

## OTHER INFORMATION

As at 30 June 2021

### Turnover Ratios

30 June 2021 30 June 2020

#### 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**	10.72%	18.59%
AIA Investment Funds - AIA Singapore Bond Fund	-10.72%**	^*
PineBridge International Fund - Singapore Bond Fund	45.27%**	83.13% <sup>^</sup>

\*\* Based on unaudited accounts

^\* Not applicable as the Underlying Fund was not invested as at 30 June 2020.

^\* Based on audited accounts as of 31 December 2019.

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

NIL

### Soft Dollar Commissions

Soft dollar commissions for the PineBridge International Funds - Singapore Bond Fund:  
Not Applicable

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

None of the Management Company, the Investment Manager, the Sub-Investment Manager or any of their connected persons will retain cash or other rebates from brokers or dealers in consideration of directing transactions for a Sub-Fund to such brokers or dealers, save that goods and services (soft dollars) as described in the paragraph below may be retained. Any such cash commission or rebates received from any such brokers or dealers shall be for the account of the relevant Sub-Fund and entered into in the best interests of the Fund and the shareholders (taken as a body and in their capacity as such).

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

The Investment Manager shall procure that no such arrangements are entered into unless (i) the goods and services to be provided pursuant thereto are of demonstrable benefit to the shareholders (taken as a body and in their capacity as such) whether by assisting the Management Company, the Investment Manager and/or the Sub-Investment Manager in

## AIA Japan Balanced/Equity Fund

### OTHER INFORMATION

As at 30 June 2021

their ability to manage the relevant Sub-Fund or otherwise; (ii) the transaction execution is consistent with best execution standards and brokerage rates are not in excess of customary institutional full-service brokerage rates; (iii) periodic disclosure is made in the annual report of the Fund or the relevant Sub-Fund in the form of a statement describing the soft dollar policies and practices of the Management Company, the Investment Manager or the Sub-Investment Manager, including a description of goods and services received by them; and (iv) the availability of soft dollar arrangements is not the sole or primary purpose to perform or arrange transaction with such broker or dealer.

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

Soft dollar commissions for Nikko AM Shenton Japan Fund:

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

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

# AIA Managed Portfolios

## FUND PERFORMANCE

As at 30 June 2021

### AIA PORTFOLIO 30

Period	Fund	Benchmark*
	%	%
3-month	3.60	2.86
6-month	4.08	2.64
1-year	10.89	8.39
3-year <sup>^</sup>	7.45	7.35
5-year <sup>^</sup>	6.15	6.09
10-year <sup>^</sup>	4.81	5.83
Since inception <sup>^</sup>	3.99	4.77

<sup>^</sup> Annualised returns

\* Benchmark Details:

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

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

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

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

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

### AIA PORTFOLIO 50

Period	Fund	Benchmark*
	%	%
3-month	4.70	4.25
6-month	8.14	6.06
1-year	18.15	15.29
3-year <sup>^</sup>	9.03	9.49
5-year <sup>^</sup>	7.99	8.62
10-year <sup>^</sup>	5.75	7.57
Since inception <sup>^</sup>	3.78	5.44

<sup>^</sup> Annualised returns

\* Benchmark Details:

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

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

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

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

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



## AIA Managed Portfolios

### FUND PERFORMANCE

As at 30 June 2021

#### AIA PORTFOLIO 70

Period	Fund	Benchmark*
	%	%
3-month	5.85	5.66
6-month	12.04	9.56
1-year	25.93	22.52
3-year <sup>^</sup>	10.87	11.54
5-year <sup>^</sup>	10.35	11.12
10-year <sup>^</sup>	7.17	9.28
Since inception <sup>^</sup>	3.92	6.04

<sup>^</sup> Annualised returns

\* Benchmark Details:

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

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

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

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

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

#### AIA PORTFOLIO 100

Period	Fund	Benchmark*
	%	%
3-month	5.83	4.83
6-month	16.70	9.90
1-year	28.35	18.71
3-year <sup>^</sup>	9.41	9.66
5-year <sup>^</sup>	9.45	9.94
10-year <sup>^</sup>	6.43	8.55
Since inception <sup>^</sup>	2.56	5.16

<sup>^</sup> Annualised returns

\* Benchmark Details:

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

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

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

# AIA Managed Portfolios

## PORTFOLIO STATEMENTS

As at 30 June 2021

### AIA PORTFOLIO 30

<b>Investment In Collective Investment Scheme</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Schroder Multi-Asset Revolution 30	21,027,443	99.81

### AIA PORTFOLIO 50

<b>Investment In Collective Investment Scheme</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Schroder Multi-Asset Revolution 50	40,823,499	99.98

### AIA PORTFOLIO 70

<b>Investment In Collective Investment Scheme</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Schroder Multi-Asset Revolution 70	64,701,354	99.91

### AIA PORTFOLIO 100

<b>Investment In Collective Investment Scheme</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Allianz Global Investors Premier Funds - Global High Payout Fund	16,169,291	96.92

# AIA Managed Portfolios

## PORTFOLIO STATEMENTS

As at 30 June 2021

### SCHRODER MULTI-ASSET REVOLUTION 30

<b>Top 10 Holdings as at 30 June 2021**</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Schroder Global Quality Bond Class I USD Accumulation	10,832,706	24.85
Schroder Singapore Fixed Income Fund Class SGD I Acc	7,304,687	16.76
SISF - Global Corporate Bond I Acc	4,394,400	10.09
SISF - US Large Cap I Acc	4,303,356	9.87
MAS Bill Series 87 4 Jan 2021	2,602,000	5.97
SISF - QEP Global Core I Acc	2,518,150	5.78
SISF - Global Inflation Linked Bond I Acc	1,847,234	4.24
SISF - Global Equity Alpha I Acc	1,646,494	3.78
SISF - EURO Equity I Acc	1,627,228	3.73
SISF - Japanese Equity I Acc	1,526,832	3.50

<b>Top 10 Holdings as at 30 June 2020*^</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Schroder Global Quality Bond Class I USD Accumulation	10,443,726	23.92
Schroder Singapore Fixed Income Fund Class I	5,573,901	12.77
MAS Bill Series 84 31 Jan 2020	5,380,241	12.33
SISF- QEP Global Core I Acc	4,254,517	9.75
SISF - Global Corporate Bond I Acc	4,176,382	9.57
SISF - US Large Cap I Acc	2,696,807	6.18
SISF - Global Inflation Linked Bond I Acc	2,035,587	4.66
SISF - Asian Opportunities I Acc	1,725,788	3.95
SISF- Japanese Equity I Acc	1,321,135	3.03
SPDR Gold Shares ETF	1,316,474	3.02

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

# Based on audited accounts as of 31 December 2020

^ Based on audited accounts as of 31 December 2019

# AIA Managed Portfolios

## PORTFOLIO STATEMENTS

As at 30 June 2021

### SCHRODER MULTI-ASSET REVOLUTION 50

Top 10 Holdings as at 30 June 2021**	Market Value	% of Net
	SGD	Asset Value
Schroder Global Quality Bond Class I Acc	15,066,968	16.54
SISF - US Large Cap I Acc	15,040,353	16.52
SISF - QEP Global Core I Acc	12,902,417	14.17
SISF - Global Corporate Bond I Acc	8,427,270	9.25
Schroder Singapore Fixed Income Fund Class SGD I Acc	7,229,347	7.94
SISF - EURO Equity I Acc	5,172,542	5.68
MAS Bill Series 87 4 Jan 2021	4,489,000	4.93
SISF - Global Equity Alpha I Acc	4,458,889	4.89
SISF - Japanese Equity I Acc	3,875,895	4.25
SISF - Global Inflation Linked Bond I Acc	3,382,751	3.71

Top 10 Holdings as at 30 June 2020*^	Market Value	% of Net
	SGD	Asset Value
Schroder Global Quality Bond Class I USD Accumulation	15,064,587	18.27
SISF - QEP Global Core I Acc	14,873,934	18.03
SISF - US Large Cap I Acc	10,486,827	12.72
MAS Bill Series 84 31 Jan 2020	7,891,620	9.57
Schroder Singapore Fixed Income Fund Class I	5,472,214	6.64
SISF - Asian Opportunities I Acc	4,590,697	5.57
SISF - Global Corporate Bond I Acc	4,568,881	5.54
SISF - Japanese Equity I Acc	3,266,880	3.96
SISF - EURO Equity I Acc	2,965,478	3.60
SISF - Global Inflation Linked Bond I Acc	2,925,714	3.55

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

# Based on audited accounts as of 31 December 2020

^ Based on audited accounts as of 31 December 2019

# AIA Managed Portfolios

## PORTFOLIO STATEMENTS

As at 30 June 2021

### SCHRODER MULTI-ASSET REVOLUTION 70

<b>Top 10 Holdings as at 30 June 2021**</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
SISF - US Large Cap I Acc	48,800,976	26.17
SISF - QEP Global Core I Acc	30,555,616	16.39
SISF - Global Equity Alpha I Acc	15,667,464	8.40
SISF - Euro Equity I Acc	13,869,212	7.44
Schroder Global Quality Bond Class I Acc	12,070,142	6.47
SISF - Japanese Equity I Acc	10,519,106	5.64
MAS Bill Series 87 4 Jan 2021	10,138,000	5.44
SISF - Global Corporate Bond I Acc	8,966,514	4.81
Schroder Singapore Fixed Income Fund Class SGD I Acc	7,745,021	4.15
SISF - Greater China I Acc	5,444,501	2.92

<b>Top 10 Holdings as at 30 June 2020*^</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
SISF - QEP Global Core I Acc	39,679,057	23.64
SISF - US Large Cap I Acc	33,064,093	19.71
Schroder Global Quality Bond Class I USD Acc	14,792,507	8.82
MAS Bill Series 84 31 Jan 2020	12,775,577	7.62
SISF - Asian Opportunities I Acc	12,022,308	7.17
SISF - EURO Equity I Acc	9,438,932	5.63
SISF - Japanese Equity I Acc	8,177,361	4.87
SISF - Global Equity Alpha I Acc	5,384,581	3.21
SPDR Gold Shares ETF	5,220,569	3.11
SISF - Global Inflation Linked Bond I Acc	4,674,840	2.79

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

# Based on audited accounts as of 31 December 2020

^ Based on audited accounts as of 31 December 2019

# AIA Managed Portfolios

## PORTFOLIO STATEMENTS

As at 30 June 2021

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

Top 10 Holdings as at 30 June 2021*	Market Value	% of Net
	USD	Asset Value
Microsoft Corp	2,959,312	4.65
Apple Inc	2,322,705	3.65
JP Morgan Chase & Co Com	792,165	1.24
Pfizer Inc	763,659	1.20
Coca-Cola Co	739,413	1.16
Johnson & Johnson	733,752	1.15
Exxon Mobil Corp	693,438	1.09
Pepsico Inc Com	670,914	1.05
Merck & Co Inc	663,689	1.04
BP Plc	639,837	1.01

Top 10 Holdings as at 30 June 2020*	Market Value	% of Net
	USD	Asset Value
Microsoft Corp	2,026,553	4.13
Nestle SA	1,069,563	2.17
Johnson & Johnson	970,769	1.97
Pfizer Inc	970,176	1.97
Procter & Gamble Co	901,677	1.83
AT&T Inc	796,137	1.61
Roche Holdings-Genusschein	690,625	1.41
Mastercard Inc	686,024	1.40
Merck & Co Inc	617,635	1.26
Bristol-Myers Squibb Co	607,345	1.24

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

# AIA Managed Portfolios

## OTHER INFORMATION

As at 30 June 2021

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	1,893,005	3,307,197
AIA Portfolio 50	1,879,058	1,300,452
AIA Portfolio 70	4,897,880	7,682,493
AIA Portfolio 100	1,760,269	5,032,946

## Related-Party Transactions

N/A

Expense Ratios	30 June 2021	30 June 2020
AIA Portfolio 30*	0.92%	0.94%
AIA Portfolio 50*	1.51%	1.55%
AIA Portfolio 70*	1.52%	1.55%
AIA Portfolio 100*	1.75%	1.73%

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

## Underlying Funds:

Schroder Multi-Asset Revolution 30^^	1.37%	1.40%
Schroder Multi-Asset Revolution 50^^	1.43%	1.45%
Schroder Multi-Asset Revolution 70^^	1.49%	1.50%

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

Allianz Global Investors Premier Funds - Allianz Global High Payout Fund#	1.68%	1.66%
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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 as of 31 March 2021 and 31 March 2020 respectively

# Based on unaudited accounts

# AIA Managed Portfolios

## OTHER INFORMATION

As at 30 June 2021

### Turnover Ratios

**30 June 2021**    **30 June 2020**

#### 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 <sup>^</sup>	74.10%	86.31%
Schroder Multi-Asset Revolution 50 <sup>^</sup>	64.78%	90.62%
Schroder Multi-Asset Revolution 70 <sup>^</sup>	67.05%	95.62%
Allianz Global Investors Premier Funds - Allianz Global High Payout Fund <sup>#</sup>	42.44%	72.99%

<sup>^</sup> Based on audited accounts as of 31 December 2020 and 31 December 2019 respectively

<sup>#</sup> Based on unaudited accounts

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

NIL

### Soft Dollar Commissions

Soft dollar commissions for Allianz Global High Payout Fund:

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

Soft dollar commissions for Schroder funds:

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

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



# AIA Multi Select

## FUND PERFORMANCE

As at 30 June 2021

### AIA Multi Select 30

Period	Fund %	Benchmark* %
3-month	2.14	3.76
6-month	1.32	3.00
1-year	7.13	8.70
3-year <sup>^</sup>	4.64	7.96
5-year <sup>^</sup>	3.87	6.57
10-year <sup>^</sup>	2.72	5.43
Since inception <sup>^</sup>	2.53	4.82

<sup>^</sup> Annualised Returns

\* Benchmark Details :

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

From 2 June 2015 to 3 January 2021: 3% MSCI AC Asia ex Japan DTR Net, 2% TOPIX<sup>1</sup> Index, 8% MSCI Europe DTR Net, 17% S&P 500 TR, 35% FTSE World Govt Bond Index ex Japan (hedged to S\$), 35% JP Morgan Sing. Govt. Bond Index All

From 4 January 2021 onwards: 3% MSCI AC Asia ex Japan DTR Net, 2% TOPIX<sup>1</sup> Index, 8% MSCI Europe DTR Net, 17% S&P 500 TR, 35% FTSE World Govt Bond Index ex Japan (hedged to S\$), 35% Markit iBoxx SGD Overall Index TR

<sup>1</sup> Prior 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 2021

### AIA Multi Select 50

Period	Fund %	Benchmark* %
3-month	2.93	4.17
6-month	4.57	5.09
1-year	16.20	15.69
3-year <sup>^</sup>	7.48	9.33
5-year <sup>^</sup>	7.65	8.82
10-year <sup>^</sup>	5.66	6.77
Since inception <sup>^</sup>	4.76	5.51

<sup>^</sup> Annualised Returns

\* Benchmark Details :

From inception to 1 June 2015: 7% MSCI Singapore DTR Net, 4% MSCI AC Asia ex Jp DTR Net, 9% MSCI Japan DTR Net, 2% MSCI Emerging Markets DTR Net, 17% MSCI Europe DTR Net, 16% MSCI North America DTR Net, 22% Citi World Govt Bond Index & 23% Citi Singapore Govt Bond Index  
 From 2 June 2015 to 3 January 2021: 13% MSCI AC Asia ex Japan DTR Net, 2% TOPIX<sup>1</sup> Index, 10% MSCI Emerging Markets DTR Net, 8% MSCI Europe DTR Net 17% S&P 500 TR, 25% FTSE World Govt Bond Index ex Japan (hedged to S\$), 25% JP Morgan Sing. Govt. Bond Index All  
 From 4 January 2021 onwards: 13% MSCI AC Asia ex Japan DTR Net, 2% TOPIX<sup>1</sup> Index, 10% MSCI Emerging Markets DTR Net, 8% MSCI Europe DTR Net 17% S&P 500 TR, 25% FTSE World Govt Bond Index ex Japan (hedged to S\$), 25% Markit iBoxx SGD Overall Index TR

<sup>1</sup> Prior 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 2021

### AIA Multi Select 70

Period	Fund %	Benchmark* %
3-month	3.43	4.58
6-month	6.71	7.20
1-year	24.94	22.97
3-year <sup>^</sup>	9.54	10.53
5-year <sup>^</sup>	10.42	10.98
10-year <sup>^</sup>	7.10	7.89
Since inception <sup>^</sup>	5.56	6.06

<sup>^</sup> Annualised Returns

\* Benchmark Details:

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

From 2 June 2015 to 3 January 2021: 23% MSCI AC Asia ex Japan DTR Net, 2% TOPIX<sup>1</sup> Index, 20% MSCI Emerging Markets DTR Net, 8% MSCI Europe DTR Net 17% S&P 500 TR, 15% FTSE World Govt Bond Index ex Japan (hedged to S\$), 15% JP Morgan Sing. Govt. Bond Index All

From 4 January 2021 onwards: 23% MSCI AC Asia ex Japan DTR Net, 2% TOPIX<sup>1</sup> Index, 20% MSCI Emerging Markets DTR Net, 8% MSCI Europe DTR Net 17% S&P 500 TR, 15% FTSE World Govt Bond Index ex Japan (hedged to S\$), 15% Markit iBoxx SGD Overall Index TR

<sup>1</sup> Prior 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

Disclaimer with regard to MSCI Benchmark:

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

# AIA Multi Select

## FUND PERFORMANCE

As at 30 June 2021

*Disclaimer with regard to Markit Benchmark:*

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

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

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

## AIA Multi Select

### PORTFOLIO STATEMENTS

As at 30 June 2021

#### AIA Multi Select 30

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
AIA Regional Fixed Income Fund	268,728	33.34
AIA Global Bond Fund	268,158	33.27
AIA US Equity Fund	158,920	19.72
AIA European Equity Fund	70,440	8.74
AIA Regional Equity Fund	25,567	3.17
AIA Japan Equity Fund	17,477	2.17
<b>Total</b>	<b>809,290</b>	<b>100.41</b>

#### AIA Multi Select 50

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
AIA Global Bond Fund	1,211,742	24.51
AIA Regional Fixed Income Fund	1,211,706	24.51
AIA US Equity Fund	878,021	17.76
AIA Regional Equity Fund	637,358	12.89
AIA Emerging Markets Equity Fund	507,435	10.26
AIA European Equity Fund	403,784	8.17
AIA Japan Equity Fund	98,280	1.99
<b>Total</b>	<b>4,948,326</b>	<b>100.09</b>

#### AIA Multi Select 70

Investment In Collective Investment Scheme	Market Value SGD	% of Net Asset Value
AIA Regional Equity Fund	1,180,127	23.40
AIA Emerging Markets Equity Fund	1,032,041	20.46
AIA US Equity Fund	938,975	18.62
AIA Regional Fixed Income Fund	686,821	13.62
AIA Global Bond Fund	685,558	13.59
AIA European Equity Fund	413,643	8.20
AIA Japan Equity Fund	104,387	2.07
<b>Total</b>	<b>5,041,552</b>	<b>99.96</b>

# AIA Multi Select

## PORTFOLIO STATEMENTS

As at 30 June 2021

### AIA Multi Select 30

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 2021\*

	Market Value USD	% of Net Asset Value
US Treasury N/B 2.125% 29 Feb 2024 United States	18,070,341	7.33
US Treasury N/B 1.625% 15 Nov 2022 United States	17,601,942	7.14
Bundesrepub. Deutschland (Br) 1.75% 15 Feb 2024 Germany	15,999,524	6.49
US Treasury N/B 2.250% 15 Nov 2024 United States	11,660,670	4.73
US Treasury N/B 2% 31 Oct 2022 United States	9,195,412	3.73
Mex Bonds Desarr Fix Rt Ser M 7.75% 13/11/2042 Mexico	7,642,300	3.10
Bundesrepublik Deutschland Bundesanleihe (Reg S) (Br) 0.25% 15/02/2029 Germany	7,592,994	3.08
US Treasury 2.875% 15/05/2049 United States	7,297,163	2.96
US Treasury 0.375% 30/04/2025 United States	7,124,595	2.89
US Treasury N/B 1.750% 31/03/2022 United States	6,730,154	2.73

#### Top 10 Holdings as at 30 June 2020\*

	Market Value USD	% of Net Asset Value
US Treasury Bond 2.125% 29/02/2024	18,655,354	7.82
US Treasury Bond 1.625% 15/11/2022	18,007,364	7.55
Bundesrepub Deutschland (br) 1.75% 15/02/2024	15,646,793	6.56
US Treasury Bond 2% 31/10/2022	9,435,257	3.95
US Treasury Bond 2.250% 15/11/2024	7,163,126	3.00
US Treasury 2.875% 15/05/2049	6,701,136	2.80
UK Treasury 4.25% 07/12/2040	6,639,872	2.78
Bonos Y Oblig Del Estado (REG S) 5.9% 30/07/2026	6,304,951	2.65
US Treasury Bond 2.875% 15/05/2043	6,277,779	2.63
US Treasury 0.5% 15/04/2024	6,133,373	2.57

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

# AIA Multi Select

## PORTFOLIO STATEMENTS

As at 30 June 2021

### AIA REGIONAL FIXED INCOME FUND

<b>Top 10 Holdings as at 30 June 2021*</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Singapore Gov't SIGB 2 7/8 07/01/29	85,191,637	5.33
Singapore Gov't SIGB 3 3/8 09/01/33	78,741,080	4.93
Singapore Gov't SIGB 2 7/8 09/01/30	66,802,775	4.18
Singapore Gov't SIGB 2 1/8 06/01/26	52,466,241	3.28
Singapore Gov't SIGB 3 1/2 03/01/27	51,990,690	3.25
Singapore Gov't SIGB 2 3/4 03/01/46	51,040,325	3.19
Singapore Gov't SIGB 2 1/4 08/01/36	50,179,043	3.14
Singapore Gov't SIGB 1 7/8 03/01/50	45,215,907	2.83
Singapore Gov't SIGB 0 1/2 11/01/25	42,106,692	2.63
Singapore Gov't SIGB 2 5/8 05/01/28	42,082,272	2.63

<b>Top 10 Holdings as at 30 June 2020*</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Singapore Gov't SIGB 2 3/4 03/01/46	103,291,899	6.29
Singapore Gov't SIGB 3 3/8 09/01/33	95,738,250	5.83
Singapore Gov't SIGB 2 1/4 08/01/36	95,437,236	5.81
Singapore Gov't SIGB 2 7/8 07/01/29	89,445,023	5.45
Singapore Gov't SIGB 3 09/01/24	54,369,936	3.31
Singapore Gov't 2.75% SIGB 01/04/42	48,393,512	2.95
Singapore Gov't SIGB 2 7/8 09/01/30	42,862,363	2.61
Singapore Gov't SIGB 2 3/8 06/01/25	37,081,472	2.26
Singapore Gov't SIGB 2 3/8 07/01/39	35,540,400	2.17
Singapore Gov't SIGB 2 5/8 05/01/28	26,763,356	1.63

\* Information given is provided by AIA Investment Management Private Limited

# AIA Multi Select

## OTHER INFORMATION

As at 30 June 2021

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

### Borrowings

N/A

<b>Total Redemptions and Subscriptions</b>	<b>Redemptions SGD</b>	<b>Subscriptions SGD</b>
AIA Multi Select 70	407,644	300,985
AIA Multi Select 50	379,099	444,473
AIA Multi Select 30	261,267	354,541

### Related-Party Transactions

N/A

<b>Expense Ratios</b>	<b>30 June 2021</b>	<b>30 June 2020</b>
AIA Multi Select 70*	1.72%	1.68%
AIA Multi Select 50*	1.57%	1.60%
AIA Multi Select 30*	2.56%	2.38%

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

### Underlying Funds:

AIA Emerging Markets Equity Fund	1.75%	1.73%
AIA Regional Equity Fund	1.65%	1.65%
AIA Japan Equity Fund	1.62%	1.66%
AIA European Equity Fund	1.60%	1.72%
AIA US Equity Fund	1.67%	1.72%
AIA Global Bond Fund	0.95%	0.95%
AIA Regional Fixed Income Fund	0.87%	0.87%

*Note:*

\* Includes underlying fund expense ratio



## AIA Multi Select

### OTHER INFORMATION

As at 30 June 2021

#### **Turnover Ratios**

**30 June 2021   30 June 2020**

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 2021

<b>Period</b>	<b>Fund %</b>	<b>Benchmark* %</b>
3-month	1.88	3.65
6-month	8.31	8.22
1-year	38.01	34.55
3-year <sup>^</sup>	11.48	11.69
5-year <sup>^</sup>	14.17	14.48
10-year <sup>^</sup>	9.14	8.07
Since inception <sup>^</sup>	9.97	5.84

<sup>^</sup> Annualised returns

\* Benchmark Details :

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

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

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

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

## PORTFOLIO STATEMENTS

As at 30 June 2021

<b>Investment In Collective Investment Scheme</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Fidelity Funds- Asian Equity Fund	1,823,537,662	100.01

# AIA Regional Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### FIDELITY FUNDS - ASIAN EQUITY FUND

<b>Top 10 Holdings as at 30 June 2021*</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Taiwan Semiconduct Manufacturing	164,682,263	9.03
Samsung Electronics	132,250,241	7.25
Alibaba Group Holding Cn	96,384,901	5.28
AIA Group	71,100,069	3.90
Tencent Holdings	69,863,339	3.83
Naver Corp	48,087,100	2.64
Galaxy Entertainment Group	44,226,235	2.42
China Mengniu Dairy	40,941,881	2.24
Ping An Insurance H	39,722,567	2.18
E Sun Financial Holding	39,555,398	2.17

<b>Top 10 Holdings as at 30 June 2020*</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Alibaba Group Holdings ADR	96,139,409	7.28
Taiwan Semiconduct Manufacturing	93,692,382	7.09
Samsung Electronics	86,656,080	6.56
Tencent Holdings	72,086,262	5.46
AIA Group	54,361,357	4.12
Bank Central Asia	31,375,962	2.38
Galaxy Entertainment Group	30,503,072	2.31
China Mengniu Dairy	29,060,759	2.20
HDFC Bank	27,351,457	2.07
Naver Corp	26,573,487	2.01

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

# AIA Regional Equity Fund

## OTHER INFORMATION

As at 30 June 2021

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

### Borrowings

N/A

### Total Redemptions and Subscriptions

SGD

Total amount of redemptions	141,347,930
Total amount of subscriptions	137,489,160

### Related-Party Transactions

N/A

### Expense Ratios

30 June 2021 30 June 2020

Local Fund*	1.65%	1.65%
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*Note: Expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.*

### Underlying Fund:

Fidelity Funds - Asian Equity Fund**	1.19%	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

\*\* Based on unaudited accounts

### Turnover Ratios

30 June 2021 30 June 2020

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**	50.75%	82.49%
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\*\* Based on unaudited accounts

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

NIL

# AIA Regional Equity Fund

## OTHER INFORMATION

As at 30 June 2021

### **Soft Dollar Commissions**

Soft dollar commissions for Fidelity Funds - 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.

Due to rounding, numbers presented throughout this report and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

# AIA Regional Fixed Income Fund

## FUND PERFORMANCE

As at 30 June 2021

Period	Fund %	Benchmark* %
3-month	0.88	1.66
6-month	(2.82)	(2.57)
1-year	(0.04)	(1.38)
3-year <sup>^</sup>	4.52	4.67
5-year <sup>^</sup>	3.16	2.82
10-year <sup>^</sup>	3.06	2.74
Since inception <sup>^</sup>	4.00	3.60

<sup>^</sup> Annualised returns

\* Benchmark Details:

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

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

4 January 2021 onwards - Markit iBoxx SGD Overall Index TR

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

Disclaimer with regard to Markit Benchmark:

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

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

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

# AIA Regional Fixed Income Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

<b>Country Allocation</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Singapore	1,381,393,000	86.44
Australia	71,140,983	4.45
China	43,635,487	2.73
Switzerland	24,703,600	1.55
Qatar	14,898,888	0.93
France	14,381,070	0.90
Indonesia	12,327,847	0.77
India	10,213,147	0.64
United Kingdom	9,571,623	0.60
Canada	8,864,395	0.55
Hong Kong	5,007,350	0.31
Portfolio of Investments	1,596,137,390	99.87
Other Net Assets	2,039,883	0.13
<b>Total</b>	<b>1,598,177,273</b>	<b>100.00</b>

<b>Industry Allocation</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Sovereign Government Obligations	706,358,643	44.19
Real Estate	399,186,697	24.98
Financials	236,522,618	14.80
Telecommunication Services	76,478,403	4.79
Industrial	76,184,584	4.77
Government Agency	57,409,493	3.59
Utilities	16,770,217	1.05
Energy	14,898,888	0.93
Consumer Staples	12,327,847	0.77
Portfolio of Investments	1,596,137,390	99.87
Other Net Assets	2,039,883	0.13
<b>Total</b>	<b>1,598,177,273</b>	<b>100.00</b>

# AIA Regional Fixed Income Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

<b>Asset Class</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Fixed Income Securities	1,406,023,547	87.97
Hybrid Securities	190,113,843	11.90
Other Net Assets	2,039,883	0.13
<b>Total</b>	<b>1,598,177,273</b>	<b>100.00</b>

<b>Credit Rating of Debt Securities**</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Aaa	763,768,136	47.80
Aa3	14,898,888	0.93
A1	19,981,000	1.25
A2	21,050,034	1.32
A3	120,150,200	7.52
Baa1	95,797,632	5.99
Baa2	75,783,493	4.74
Baa3	148,374,162	9.28
Ba3	7,268,640	0.45
Not rated	329,065,205	20.59

\*\* 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 2021

<b>Top 10 Holdings as at 30 June 2021*</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Singapore Gov't SIGB 2 7/8 07/01/29	85,191,637	5.33
Singapore Gov't SIGB 3 3/8 09/01/33	78,741,080	4.93
Singapore Gov't SIGB 2 7/8 09/01/30	66,802,775	4.18
Singapore Gov't SIGB 2 1/8 06/01/26	52,466,241	3.28
Singapore Gov't SIGB 3 1/2 03/01/27	51,990,690	3.25
Singapore Gov't SIGB 2 3/4 03/01/46	51,040,325	3.19
Singapore Gov't SIGB 2 1/4 08/01/36	50,179,043	3.14
Singapore Gov't SIGB 1 7/8 03/01/50	45,215,907	2.83
Singapore Gov't SIGB 0 1/2 11/01/25	42,106,692	2.63
Singapore Gov't SIGB 2 5/8 05/01/28	42,082,272	2.63

<b>Top 10 Holdings as at 30 June 2020*</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Singapore Gov't SIGB 2 3/4 03/01/46	103,291,899	6.29
Singapore Gov't SIGB 3 3/8 09/01/33	95,738,250	5.83
Singapore Gov't SIGB 2 1/4 08/01/36	95,437,236	5.81
Singapore Gov't SIGB 2 7/8 07/01/29	89,445,023	5.45
Singapore Gov't SIGB 3 09/01/24	54,369,936	3.31
Singapore Gov't 2.75% SIGB 01/04/42	48,393,512	2.95
Singapore Gov't SIGB 2 7/8 09/01/30	42,862,363	2.61
Singapore Gov't SIGB 2 3/8 06/01/25	37,081,472	2.26
Singapore Gov't SIGB 2 3/8 07/01/39	35,540,400	2.17
Singapore Gov't SIGB 2 5/8 05/01/28	26,763,356	1.63

\* Information given is provided by AIA Investment Management Private Limited.

# AIA Regional Fixed Income Fund

## OTHER INFORMATION

As at 30 June 2021

<b>Exposure To Derivatives</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>	<b>Realised Gains/ (Losses) SGD</b>	<b>Unrealised Gains/ (Losses) SGD</b>
Forward foreign exchange contracts	(1,283,042)	-	1,198,874	(1,283,042)

### Investment In Collective Investment Schemes

N/A

### Borrowings

N/A

### Total Redemptions and Subscriptions

**SGD**

Total amount of redemptions

231,822,227

Total amount of subscriptions

172,207,479

### Related-Party Transactions

N/A

### Expense Ratios

**30 June 2021**

**30 June 2020**

Local Fund

0.87%

0.87%

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

### Turnover Ratios

**30 June 2021**

**30 June 2020**

Local Fund

112.86%

108.57%

### 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 2021

<b>Period</b>	<b>Fund %</b>	<b>Benchmark* %</b>
3-month	0.00	0.05
6-month	0.00	0.10
1-year	0.00	0.18
3-year^	0.89	1.03
5-year^	0.89	0.97
10-year^	0.61	0.62
Since inception^	0.71	0.94

^ Annualised returns

\* Benchmark d=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 2021

<b>Country Allocation</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Singapore	46,240,405	77.91
Portfolio of Investments	46,240,405	77.91
Other Net Assets	13,108,544	22.09
<b>Total</b>	<b>59,348,949</b>	<b>100.00</b>

<b>Industry Allocation</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Sovereign Government Obligations	46,240,405	77.91
Portfolio of Investments	46,240,405	77.91
Other Net Assets	13,108,544	22.09
<b>Total</b>	<b>59,348,949</b>	<b>100.00</b>

<b>Asset Class</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Fixed Income Securities	46,240,405	77.91
Other Net Assets	13,108,544	22.09
<b>Total</b>	<b>59,348,949</b>	<b>100.00</b>

# AIA S\$ Money Market Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

<b>Credit Rating of Debt Securities**</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Not rated ^	46,240,405	77.91

\*\* Moody's ratings or their equivalent, S&P rating where security is not rated by Moody's but rated by S&P  
^ All not rated debt securities are Monetary Authority of Singapore Bills

<b>Maturity of Debt Securities</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
Up to 30 days	31,247,835	52.65
31-60 days	6,997,690	11.79
61-90 days	7,994,880	13.47
91-120 days	-	-
121-180 days	-	-
More than 180 days	-	-

<b>Top 10 Holdings as at 30 June 2021</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
MAS BILL MASPSP 07/02/21	7,999,920	13.48
MAS BILL MASPSP 07/16/21	7,998,880	13.48
MAS BILL MASPSP 07/23/21	7,998,400	13.48
MAS BILL MASPSP 09/10/21	7,994,880	13.47
MAS BILL MASPSP 08/06/21	6,997,690	11.79
MAS BILL MASPSP 07/02/21	4,999,950	8.42
MAS BILL 0% 16Jul2021	2,250,685	3.79

<b>Top 10 Holdings as at 30 June 2020</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>
MAS Bills MASPSP 07/24/20	7,998,320	10.26
Singapore T-Bills 0% 11Aug2020	7,997,360	10.26
MAS Bills MASPSP 08/21/20	7,996,720	10.26
MAS Bills MASPSP 07/24/20	6,998,530	8.98
MAS Bills MASPSP 07/17/20	5,999,160	7.70
MAS Bills MASPSP 08/14/20	3,998,560	5.13
MAS Bills 0% 10Jul2020	2,999,760	3.85
Chn Const Bk/Sg CCB 2.643 09/21/20	1,506,045	1.93

# AIA S\$ Money Market Fund

## OTHER INFORMATION

As at 30 June 2021

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

### Investment In Collective Investment Schemes

N/A

### Borrowings

N/A

### Total Redemptions and Subscriptions

	<b>SGD</b>
Total amount of redemptions	64,798,428
Total amount of subscriptions	66,893,350

### Related-Party Transactions

N/A

### Expense Ratios

	<b>30 June 2021</b>	<b>30 June 2020</b>
Local Fund	0.31%	0.31%

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

### Turnover Ratios

	<b>30 June 2021</b>	<b>30 June 2020</b>
Local Fund	435.88%	444.27%

### 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 2021

<b>Period</b>	<b>Fund</b>	<b>Benchmark*</b>
	<b>%</b>	<b>%</b>
3-month	7.20	8.48
6-month	16.89	16.96
1-year	30.22	35.03
3-year <sup>^</sup>	13.28	17.46
5-year <sup>^</sup>	14.35	16.94
10-year <sup>^</sup>	13.14	15.53
Since inception <sup>^</sup>	2.37	5.26

<sup>^</sup> Annualised returns

\* Standard & Poor's 500

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

## PORTFOLIO STATEMENTS

As at 30 June 2021

<b>Investment In Collective Investment Scheme</b>	<b>Market Value</b>	<b>% of Net</b>
	<b>SGD</b>	<b>Asset Value</b>
PineBridge US Large Cap Research Enhanced Fund	77,621,057	99.89

# AIA US Equity Fund

## PORTFOLIO STATEMENTS

As at 30 June 2021

### PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND

<b>Top 10 Holdings as at 30 June 2021*</b>	<b>Market Value USD</b>	<b>% of Net Asset Value</b>
Apple Inc.	10,222,831	6.82
Microsoft Corporation	9,778,948	6.52
Alphabet Inc.	7,329,364	4.89
Amazon.com, Inc.	5,435,453	3.62
Facebook, Inc.	4,114,452	2.74
Johnson & Johnson	3,163,008	2.11
Home Depot, Inc.	2,859,806	1.91
Thermo Fisher Scientific Inc.	2,293,321	1.53
Broadcom Inc.	2,279,772	1.52
Texas Instruments Incorporated	2,227,219	1.49

<b>Top 10 Holdings as at 30 June 2020*</b>	<b>Market Value USD</b>	<b>% of Net Asset Value</b>
Microsoft Corporation	7,719,338	6.90
Apple Inc.	7,692,538	6.87
Amazon.com, Inc.	4,869,317	4.35
Alphabet Inc.	2,497,849	2.23
Visa Inc.	2,446,305	2.19
Mastercard Incorporated	2,105,680	1.88
Intel Corporation	2,095,187	1.87
Facebook, Inc.	1,979,596	1.77
Berkshire Hathaway Inc.	1,926,301	1.72
Texas Instruments Incorporated	1,602,996	1.43

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

# AIA US Equity Fund

## OTHER INFORMATION

As at 30 June 2021

<b>Exposure To Derivatives</b>	<b>Market Value SGD</b>	<b>% of Net Asset Value</b>	<b>Realised Gains/ (Losses) SGD</b>	<b>Unrealised Gains/ (Losses) SGD</b>
Forward foreign exchange contracts	118	-	(30,217)	118

### Borrowings

N/A

### Total Redemptions and Subscriptions

	<b>SGD</b>
Total amount of redemptions	7,158,480
Total amount of subscriptions	7,084,350

### Related-Party Transactions

N/A

### Expense Ratios

	<b>30 June 2021</b>	<b>30 June 2020</b>
Local Fund*	1.67%	1.72%

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

### Underlying Fund:

PineBridge US Large Cap Research Enhanced Fund**	1.16%	1.20%
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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

	<b>30 June 2021</b>	<b>30 June 2020</b>
Local Fund		

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

### Underlying Fund:

PineBridge US Large Cap Research Enhanced Fund	41.55%**	126.46%^^
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\*\* Based on unaudited accounts

^^ Based on audited accounts as of 31 December 2019



## AIA US Equity Fund

### OTHER INFORMATION

As at 30 June 2021

#### **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 2021

	AIA Acorns of Asia Fund	AIA Elite Adventurous Fund	AIA Elite Adventurous Fund (USD)
	S\$	S\$	US\$
Equity Securities	1,034,994,823	-	-
Debt Securities	540,991,412	-	-
Investments in Funds	-	337,859,069	10,802,080
Value of Investments	<b>1,575,986,235</b>	<b>337,859,069</b>	<b>10,802,080</b>
<b>Other Assets</b>			
Interest Bearing Deposits and Bank Balances	18,671,900	5,308,854	152,145
Accrued and Outstanding Interest and Dividends	6,000,773	-	-
Other Assets	25,703,421	6,004,537	105,950
Total Assets	1,626,362,329	349,172,460	11,060,175
<b>Liabilities</b>			
Other Liabilities	(30,970,211)	(7,944,222)	(205,604)
<b>Value of Fund as at 30 June 2021</b>	<b>1,595,392,118</b>	<b>341,228,238</b>	<b>10,854,571</b>

	AIA Elite Balanced Fund	AIA Elite Balanced Fund (USD)	AIA Elite Conservative Fund
	S\$	US\$	S\$
Equity Securities	-	-	-
Debt Securities	-	-	-
Investments in Funds	66,647,619	7,784,711	8,950,433
Value of Investments	<b>66,647,619</b>	<b>7,784,711</b>	<b>8,950,433</b>
<b>Other Assets</b>			
Interest Bearing Deposits and Bank Balances	1,820,232	41,166	47,849
Accrued and Outstanding Interest and Dividends	-	-	-
Other Assets	993,298	56,978	242,953
Total Assets	69,461,149	7,882,855	9,241,235
<b>Liabilities</b>			
Other Liabilities	(2,204,647)	(59,642)	(279,116)
<b>Value of Fund as at 30 June 2021</b>	<b>67,256,502</b>	<b>7,823,213</b>	<b>8,962,119</b>

The accompanying notes form an integral part of these Statements.

## Statement of Assets and Liabilities

As at 30 June 2021

	AIA Elite Conservative Fund (USD)	AIA Emerging Markets Balanced Fund	AIA Emerging Markets Equity Fund
	US\$	S\$	S\$
Equity Securities	-	-	-
Debt Securities	-	-	-
Investments in Funds	950,851	199,488,528	230,916,459
Value of Investments	<b>950,851</b>	<b>199,488,528</b>	<b>230,916,459</b>
<b>Other Assets</b>			
Interest Bearing Deposits and Bank Balances	6,265	12,744,917	475,838
Accrued and Outstanding Interest and Dividends	-	-	-
Other Assets	4,681	218,639	345,682
Total Assets	<b>961,797</b>	<b>212,452,084</b>	<b>231,737,979</b>
<b>Liabilities</b>			
Other Liabilities	(6,322)	(9,945,565)	(721,589)
<b>Value of Fund as at 30 June 2021</b>	<b>955,475</b>	<b>202,506,519</b>	<b>231,016,390</b>

	AIA European Equity Fund	AIA Global Balanced Fund	AIA Global Bond Fund
	S\$	S\$	S\$
Equity Securities	-	-	-
Debt Securities	-	-	-
Investments in Funds	10,813,344	197,102,947	42,574,262
Value of Investments	<b>10,813,344</b>	<b>197,102,947</b>	<b>42,574,262</b>
<b>Other Assets</b>			
Interest Bearing Deposits and Bank Balances	33,787	8,615,333	77,022
Accrued and Outstanding Interest and Dividends	-	-	-
Other Assets	16,000	287,449	142,644
Total Assets	<b>10,863,131</b>	<b>206,005,729</b>	<b>42,793,928</b>
<b>Liabilities</b>			
Other Liabilities	(62,346)	(5,940,106)	(178,385)
<b>Value of Fund as at 30 June 2021</b>	<b>10,800,785</b>	<b>200,065,623</b>	<b>42,615,543</b>

The accompanying notes form an integral part of these Statements.

# Statement of Assets and Liabilities

As at 30 June 2021

	AIA Global Dynamic Income Fund S\$	AIA Global Equity Fund S\$	AIA Global Property Returns Fund S\$
Equity Securities	-	-	-
Debt Securities	-	-	-
Investments in Funds	85,279,140	163,433,377	31,656,162
Value of Investments	<u>85,279,140</u>	<u>163,433,377</u>	<u>31,656,162</u>
<b>Other Assets</b>			
Interest Bearing Deposits and Bank Balances	2,609,895	1,024,908	741,986
Accrued and Outstanding Interest and Dividends	-	-	-
Other Assets	689,690	21,114	21,934
Total Assets	<u>88,578,725</u>	<u>164,479,399</u>	<u>32,420,082</u>
<b>Liabilities</b>			
Other Liabilities	(2,186,984)	(897,071)	(423,056)
<b>Value of Fund as at 30 June 2021</b>	<u><b>86,391,741</b></u>	<u><b>163,582,328</b></u>	<u><b>31,997,026</b></u>

	AIA Global Resources Fund S\$	AIA Global Technology Fund S\$	AIA Greater China Balanced Fund S\$
Equity Securities	-	-	-
Debt Securities	-	-	-
Investments in Funds	152,804,876	641,913,409	660,326,902
Value of Investments	<u>152,804,876</u>	<u>641,913,409</u>	<u>660,326,902</u>
<b>Other Assets</b>			
Interest Bearing Deposits and Bank Balances	147,019	657,469	41,741,427
Accrued and Outstanding Interest and Dividends	-	-	-
Other Assets	91,285	384,529	855,659
Total Assets	<u>153,043,180</u>	<u>642,955,407</u>	<u>702,923,988</u>
<b>Liabilities</b>			
Other Liabilities	(312,766)	(967,976)	(32,346,669)
<b>Value of Fund as at 30 June 2021</b>	<u><b>152,730,414</b></u>	<u><b>641,987,431</b></u>	<u><b>670,577,319</b></u>

The accompanying notes form an integral part of these Statements.

## Statement of Assets and Liabilities

As at 30 June 2021

	AIA Greater China Equity Fund S\$	AIA Growth Fund S\$	AIA India Balanced Fund S\$
Equity Securities	-	486,508,572	-
Debt Securities	-	186,680,584	-
Investments in Funds	871,184,841	50,111,890	356,671,150
Value of Investments	<u>871,184,841</u>	<u>723,301,046</u>	<u>356,671,150</u>
<b>Other Assets</b>			
Interest Bearing Deposits and Bank Balances	2,914,499	12,092,675	23,027,594
Accrued and Outstanding Interest and Dividends	-	1,663,017	-
Other Assets	170,113	18,053,604	370,273
Total Assets	<u>874,269,453</u>	<u>755,110,342</u>	<u>380,069,017</u>
<b>Liabilities</b>			
Other Liabilities	(2,952,657)	(21,826,305)	(18,117,292)
<b>Value of Fund as at 30 June 2021</b>	<u><b>871,316,796</b></u>	<u><b>733,284,037</b></u>	<u><b>361,951,725</b></u>

	AIA India Opportunities Fund S\$	AIA India Equity Fund S\$	AIA International Health Care Fund S\$
Equity Securities	-	-	-
Debt Securities	-	-	-
Investments in Funds	209,959,898	274,344,742	126,548,915
Value of Investments	<u>209,959,898</u>	<u>274,344,742</u>	<u>126,548,915</u>
<b>Other Assets</b>			
Interest Bearing Deposits and Bank Balances	49,796	529,314	449,724
Accrued and Outstanding Interest and Dividends	-	-	-
Other Assets	339,258	897,749	17,584
Total Assets	<u>210,348,952</u>	<u>275,771,805</u>	<u>127,016,223</u>
<b>Liabilities</b>			
Other Liabilities	(461,146)	(1,226,622)	(452,972)
<b>Value of Fund as at 30 June 2021</b>	<u><b>209,887,806</b></u>	<u><b>274,545,183</b></u>	<u><b>126,563,251</b></u>

The accompanying notes form an integral part of these Statements.

# Statement of Assets and Liabilities

As at 30 June 2021

	AIA Japan Balanced Fund	AIA Japan Equity Fund	AIA Portfolio 30
	S\$	S\$	S\$
Equity Securities	-	-	-
Debt Securities	-	-	-
Investments in Funds	16,946,140	21,096,363	21,027,443
Value of Investments	<u>16,946,140</u>	<u>21,096,363</u>	<u>21,027,443</u>
<b>Other Assets</b>			
Interest Bearing Deposits and Bank Balances	1,128,835	33,944	55,860
Accrued and Outstanding Interest and Dividends	-	-	-
Other Assets	217,616	68,388	77,397
Total Assets	<u>18,292,591</u>	<u>21,198,695</u>	<u>21,160,700</u>
<b>Liabilities</b>			
Other Liabilities	(1,105,581)	(119,109)	(93,996)
<b>Value of Fund as at 30 June 2021</b>	<u>17,187,010</u>	<u>21,079,586</u>	<u>21,066,704</u>

	AIA Portfolio 50	AIA Portfolio 70	AIA Portfolio 100
	S\$	S\$	S\$
Equity Securities	-	-	-
Debt Securities	-	-	-
Investments in Funds	40,823,499	64,701,354	16,169,291
Value of Investments	<u>40,823,499</u>	<u>64,701,354</u>	<u>16,169,291</u>
<b>Other Assets</b>			
Interest Bearing Deposits and Bank Balances	199,627	259,838	752,920
Accrued and Outstanding Interest and Dividends	-	-	347,486
Other Assets	37,020	76,821	3,510
Total Assets	<u>41,060,146</u>	<u>65,038,013</u>	<u>17,273,207</u>
<b>Liabilities</b>			
Other Liabilities	(228,857)	(277,833)	(590,700)
<b>Value of Fund as at 30 June 2021</b>	<u>40,831,289</u>	<u>64,760,180</u>	<u>16,682,507</u>

The accompanying notes form an integral part of these Statements.

## Statement of Assets and Liabilities

As at 30 June 2021

	AIA Multi Select 30	AIA Multi Select 50	AIA Multi Select 70
	S\$	S\$	S\$
Equity Securities	-	-	-
Debt Securities	-	-	-
Investments in Funds	809,290	4,948,326	5,041,552
Value of Investments	<b>809,290</b>	<b>4,948,326</b>	<b>5,041,552</b>
<b>Other Assets</b>			
Interest Bearing Deposits and Bank Balances	7,027	15,205	13,690
Accrued and Outstanding Interest and Dividends	-	-	-
Other Assets	16,089	-	-
Total Assets	832,406	4,963,531	5,055,242
<b>Liabilities</b>			
Other Liabilities	(26,329)	(19,760)	(12,212)
<b>Value of Fund as at 30 June 2021</b>	<b>806,077</b>	<b>4,943,771</b>	<b>5,043,030</b>

	AIA Regional Equity Fund	AIA Regional Fixed Income Fund	AIA S\$ Money Market Fund
	S\$	S\$	S\$
Equity Securities	-	190,113,843	-
Debt Securities	-	1,406,023,547	46,240,405
Investments in Funds	1,823,537,662	-	-
Value of Investments	<b>1,823,537,662</b>	<b>1,596,137,390</b>	<b>46,240,405</b>
<b>Other Assets</b>			
Interest Bearing Deposits and Bank Balances	2,007,810	1,451,160	14,624,832
Accrued and Outstanding Interest and Dividends	-	12,609,253	196
Other Assets	621,659	42,606,141	-
Total Assets	1,826,167,131	1,652,803,944	60,865,433
<b>Liabilities</b>			
Other Liabilities	(2,874,899)	(54,626,671)	(1,516,484)
<b>Value of Fund as at 30 June 2021</b>	<b>1,823,292,232</b>	<b>1,598,177,273</b>	<b>59,348,949</b>

The accompanying notes form an integral part of these Statements.

# Statement of Assets and Liabilities

As at 30 June 2021

	<b>AIA US Equity Fund</b>
	<b>S\$</b>
Equity Securities	-
Debt Securities	-
Investments in Funds	77,621,057
Value of Investments	<u>77,621,057</u>
<b>Other Assets</b>	
Interest Bearing Deposits and Bank Balances	270,755
Accrued and Outstanding Interest and Dividends	-
Other Assets	118
Total Assets	<u>77,891,930</u>
<b>Liabilities</b>	
Other Liabilities	(188,218)
<b>Value of Fund as at 30 June 2021</b>	<u><u>77,703,712</u></u>

*The accompanying notes form an integral part of these Statements.*



## Capital and Income Account

From 1 January 2021 to 30 June 2021

	AIA Acorns of Asia Fund	AIA Elite Adventurous Fund	AIA Elite Adventurous Fund (USD)
	S\$	S\$	US\$
Value of Fund as at 1 January 2021	1,561,872,734	178,340,537	5,831,285
Amounts Received by the Fund for Creation of Units	87,400,392	143,508,304	4,536,645
Amounts Paid by the Fund for Liquidation of Units	(100,021,498)	(7,768,567)	(270,633)
Net Cash into/ (out of) the Fund	<b>(12,621,106)</b>	<b>135,739,737</b>	<b>4,266,012</b>
<b>Investment and Other Income</b>			
Dividend Income	10,089,950	-	-
Interest Income	6,314,741	-	-
Other Income	103,406	-	-
	<u>16,508,097</u>	-	-
<b>Fund Expenses</b>			
Management Fees	(11,930,007)	(929,993)	(29,823)
Other Expenses	(1,118,034)	(32,373)	(10,068)
	<u>(13,048,041)</u>	<u>(962,366)</u>	<u>(39,891)</u>
<b>Net Gains/(Losses) on Investments</b>			
Exchange Gain/ (Loss)	5,924,159	2,827,912	-
Net Realised Gain/ (Loss) on Sale of Investments	55,992,912	6,384,314	251,012
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	(19,236,637)	18,898,104	546,153
	<u>42,680,434</u>	<u>28,110,330</u>	<u>797,165</u>
Dividend Distribution	-	-	-
Increase/ (Decrease) in Net Asset Value for the Period	33,519,384	162,887,701	5,023,286
<b>Value of Fund as at 30 June 2021</b>	<b><u>1,595,392,118</u></b>	<b><u>341,228,238</u></b>	<b><u>10,854,571</u></b>

The accompanying notes form an integral part of these Statements.

# Capital and Income Account

From 1 January 2021 to 30 June 2021

	AIA Elite Balanced Fund	AIA Elite Balanced Fund (USD)	AIA Elite Conservative Fund
	S\$	US\$	S\$
Value of Fund as at 1 January 2021	37,025,739	6,728,826	7,142,410
Amounts Received by the Fund for Creation of Units	28,410,586	901,310	3,854,661
Amounts Paid by the Fund for Liquidation of Units	(1,977,442)	(243,262)	(2,341,738)
Net Cash into/ (out of) the Fund	<b>26,433,144</b>	<b>658,048</b>	<b>1,512,923</b>
<b>Investment and Other Income</b>			
Dividend Income	-	-	-
Interest Income	-	-	-
Other Income	-	-	-
	-	-	-
<b>Fund Expenses</b>			
Management Fees	(152,569)	(21,484)	(20,989)
Other Expenses	(26,207)	(6,192)	(13,050)
	(178,776)	(27,676)	(34,039)
<b>Net Gains/(Losses) on Investments</b>			
Exchange Gain/ (Loss)	594,055	-	96,285
Net Realised Gain/ (Loss) on Sale of Investments	1,000,039	355,331	267,115
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	2,382,301	108,684	(22,575)
	<b>3,976,395</b>	<b>464,015</b>	<b>340,825</b>
Dividend Distribution	-	-	-
Increase/ (Decrease) in Net Asset Value for the Period	30,230,763	1,094,387	1,819,709
<b>Value of Fund as at 30 June 2021</b>	<b>67,256,502</b>	<b>7,823,213</b>	<b>8,962,119</b>

The accompanying notes form an integral part of these Statements.

## Capital and Income Account

From 1 January 2021 to 30 June 2021

	AIA Elite Conservative Fund (USD)  US\$	AIA Emerging Markets Balanced Fund S\$	AIA Emerging Markets Equity Fund S\$
Value of Fund as at 1 January 2021	1,068,842	198,568,061	208,823,229
Amounts Received by the Fund for Creation of Units	-	9,206,142	41,466,292
Amounts Paid by the Fund for Liquidation of Units	(131,496)	(14,499,733)	(38,028,588)
Net Cash into/ (out of) the Fund	<b>(131,496)</b>	<b>(5,293,591)</b>	<b>3,437,704</b>
<b>Investment and Other Income</b>			
Dividend Income	-	-	-
Interest Income	-	246	31
Other Income	-	223	1,015
	-	469	1,046
<b>Fund Expenses</b>			
Management Fees	(2,359)	(444,930)	(480,093)
Other Expenses	(4,830)	(13,478)	(14,610)
	(7,189)	(458,408)	(494,703)
<b>Net Gains/(Losses) on Investments</b>			
Exchange Gain/ (Loss)	-	1,218,041	2,473,668
Net Realised Gain/ (Loss) on Sale of Investments	45,614	14,752,902	6,925,565
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	(20,296)	(6,280,955)	9,849,881
	25,318	9,689,988	19,249,114
Dividend Distribution	-	-	-
Increase/ (Decrease) in Net Asset Value for the Period	(113,367)	3,938,458	22,193,161
<b>Value of Fund as at 30 June 2021</b>	<b>955,475</b>	<b>202,506,519</b>	<b>231,016,390</b>

The accompanying notes form an integral part of these Statements.

# Capital and Income Account

From 1 January 2021 to 30 June 2021

	AIA European Equity Fund	AIA Global Balanced Fund	AIA Global Bond Fund
	S\$	S\$	S\$
Value of Fund as at 1 January 2021	9,874,303	193,716,789	49,681,289
Amounts Received by the Fund for Creation of Units	1,066,723	8,641,397	6,226,864
Amounts Paid by the Fund for Liquidation of Units	(1,121,149)	(15,966,129)	(11,761,416)
Net Cash into/ (out of) the Fund	<b>(54,426)</b>	<b>(7,324,732)</b>	<b>(5,534,552)</b>
<b>Investment and Other Income</b>			
Dividend Income	-	-	-
Interest Income	-	240	4
Other Income	193	412	134
	<u>193</u>	<u>652</u>	<u>138</u>
<b>Fund Expenses</b>			
Management Fees	(25,756)	(561,053)	(8,980)
Other Expenses	(4,167)	(13,628)	(7,685)
	<u>(29,923)</u>	<u>(574,681)</u>	<u>(16,665)</u>
<b>Net Gains/(Losses) on Investments</b>			
Exchange Gain/ (Loss)	-	692,222	-
Net Realised Gain/ (Loss) on Sale of Investments	160,759	10,947,109	488,994
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	849,879	2,608,264	(2,003,661)
	<u>1,010,638</u>	<u>14,247,595</u>	<u>(1,514,667)</u>
Dividend Distribution	-	-	-
Increase/ (Decrease) in Net Asset Value for the Period	926,482	6,348,834	(7,065,746)
<b>Value of Fund as at 30 June 2021</b>	<b><u>10,800,785</u></b>	<b><u>200,065,623</u></b>	<b><u>42,615,543</u></b>

The accompanying notes form an integral part of these Statements.

## Capital and Income Account

From 1 January 2021 to 30 June 2021

	<b>AIA Global Dynamic Income Fund S\$</b>	<b>AIA Global Equity Fund S\$</b>	<b>AIA Global Property Returns Fund S\$</b>
Value of Fund as at 1 January 2021	28,907,714	128,305,259	23,374,427
Amounts Received by the Fund for Creation of Units	58,158,014	22,534,597	7,440,163
Amounts Paid by the Fund for Liquidation of Units	(2,803,846)	(12,253,864)	(3,414,042)
Net Cash into/ (out of) the Fund	<b>55,354,168</b>	<b>10,280,733</b>	<b>4,026,121</b>
<b>Investment and Other Income</b>			
Dividend Income	3,045,874	-	291,591
Interest Income	-	24	-
Other Income	-	1,040	318
	<u>3,045,874</u>	<u>1,064</u>	<u>291,909</u>
<b>Fund Expenses</b>			
Management Fees	(182,818)	(358,487)	(2,845)
Other Expenses	(11,977)	(10,221)	(5,132)
	<u>(194,795)</u>	<u>(368,708)</u>	<u>(7,977)</u>
<b>Net Gains/(Losses) on Investments</b>			
Exchange Gain/ (Loss)	954,443	1,318,186	-
Net Realised Gain/ (Loss) on Sale of Investments	243,367	995,137	-
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	423,329	23,050,657	4,312,546
	<u>1,621,139</u>	<u>25,363,980</u>	<u>4,312,546</u>
Dividend Distribution	(2,342,359)	-	-
Increase/ (Decrease) in Net Asset Value for the Period	57,484,027	35,277,069	8,622,599
<b>Value of Fund as at 30 June 2021</b>	<b><u>86,391,741</u></b>	<b><u>163,582,328</u></b>	<b><u>31,997,026</u></b>

The accompanying notes form an integral part of these Statements.

## Capital and Income Account

From 1 January 2021 to 30 June 2021

	AIA Global Resources Fund	AIA Global Technology Fund	AIA Greater China Balanced Fund
	S\$	S\$	S\$
Value of Fund as at 1 January 2021	140,349,680	505,210,595	615,893,663
Amounts Received by the Fund for Creation of Units	22,723,499	115,375,779	56,389,577
Amounts Paid by the Fund for Liquidation of Units	(36,822,035)	(75,547,616)	(43,775,198)
Net Cash into/ (out of) the Fund	<b>(14,098,536)</b>	<b>39,828,163</b>	<b>12,614,379</b>
<b>Investment and Other Income</b>			
Dividend Income	-	-	-
Interest Income	-	-	766
Other Income	2,598	345	284
	<u>2,598</u>	<u>345</u>	<u>1,050</u>
<b>Fund Expenses</b>			
Management Fees	(517,197)	212,180	(1,978,707)
Other Expenses	(15,168)	(35,820)	(27,413)
	<u>(532,365)</u>	<u>176,360</u>	<u>(2,006,120)</u>
<b>Net Gains/(Losses) on Investments</b>			
Exchange Gain/ (Loss)	-	4,446,793	-
Net Realised Gain/ (Loss) on Sale of Investments	3,158,457	3,504,959	46,073,196
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	23,850,580	88,820,216	(1,998,849)
	<u>27,009,037</u>	<u>96,771,968</u>	<u>44,074,347</u>
Dividend Distribution	-	-	-
Increase/ (Decrease) in Net Asset Value for the Period	12,380,734	136,776,836	54,683,656
<b>Value of Fund as at 30 June 2021</b>	<b><u>152,730,414</u></b>	<b><u>641,987,431</u></b>	<b><u>670,577,319</u></b>

The accompanying notes form an integral part of these Statements.

## Capital and Income Account

From 1 January 2021 to 30 June 2021

	AIA Greater China Equity Fund S\$	AIA Growth Fund S\$	AIA India Balanced Fund S\$
Value of Fund as at 1 January 2021	738,341,167	705,125,132	358,268,550
Amounts Received by the Fund for Creation of Units	110,224,940	41,532,516	9,782,932
Amounts Paid by the Fund for Liquidation of Units	(71,460,168)	(61,783,913)	(24,052,647)
Net Cash into/ (out of) the Fund	<b>38,764,772</b>	<b>(20,251,397)</b>	<b>(14,269,715)</b>
<b>Investment and Other Income</b>			
Dividend Income	-	7,424,253	-
Interest Income	44	2,176,596	443
Other Income	772	43,181	288
	<u>816</u>	<u>9,644,030</u>	<u>731</u>
<b>Fund Expenses</b>			
Management Fees	(2,854,697)	(4,512,952)	(328,986)
Other Expenses	(25,543)	(87,579)	(23,906)
	<u>(2,880,240)</u>	<u>(4,600,531)</u>	<u>(352,892)</u>
<b>Net Gains/(Losses) on Investments</b>			
Exchange Gain/ (Loss)	-	325,131	-
Net Realised Gain/ (Loss) on Sale of Investments	4,622,422	21,071,128	29,477,325
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	92,467,859	21,970,544	(11,172,274)
	<u>97,090,281</u>	<u>43,366,803</u>	<u>18,305,051</u>
Dividend Distribution	-	-	-
Increase/ (Decrease) in Net Asset Value for the Period	132,975,629	28,158,905	3,683,175
<b>Value of Fund as at 30 June 2021</b>	<b><u>871,316,796</u></b>	<b><u>733,284,037</u></b>	<b><u>361,951,725</u></b>

The accompanying notes form an integral part of these Statements.

# Capital and Income Account

From 1 January 2021 to 30 June 2021

	AIA India Opportunities Fund S\$	AIA India Equity Fund S\$	AIA International Health Care Fund S\$
Value of Fund as at 1 January 2021	203,116,689	259,286,574	105,655,653
Amounts Received by the Fund for Creation of Units	13,562,945	26,961,838	16,238,182
Amounts Paid by the Fund for Liquidation of Units	(26,105,386)	(33,579,357)	(9,556,760)
Net Cash into/ (out of) the Fund	<b>(12,542,441)</b>	<b>(6,617,519)</b>	<b>6,681,422</b>
<b>Investment and Other Income</b>			
Dividend Income	-	-	-
Interest Income	-	27	-
Other Income	163	934	324
	<u>163</u>	<u>961</u>	<u>324</u>
<b>Fund Expenses</b>			
Management Fees	17,001	(997,470)	(424,097)
Other Expenses	(19,952)	(18,404)	(12,094)
	<u>(2,951)</u>	<u>(1,015,874)</u>	<u>(436,191)</u>
<b>Net Gains/(Losses) on Investments</b>			
Exchange Gain/ (Loss)	-	3,018,007	859,413
Net Realised Gain/ (Loss) on Sale of Investments	8,490,385	7,333,152	955,723
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	10,825,961	12,539,882	12,846,907
	<u>19,316,346</u>	<u>22,891,041</u>	<u>14,662,043</u>
Dividend Distribution	-	-	-
Increase/ (Decrease) in Net Asset Value for the Period	6,771,117	15,258,609	20,907,598
<b>Value of Fund as at 30 June 2021</b>	<b><u>209,887,806</u></b>	<b><u>274,545,183</u></b>	<b><u>126,563,251</u></b>

The accompanying notes form an integral part of these Statements.



## Capital and Income Account

From 1 January 2021 to 30 June 2021

	AIA Japan Balanced Fund	AIA Japan Equity Fund	AIA Portfolio 30
	S\$	S\$	S\$
Value of Fund as at 1 January 2021	17,370,270	19,508,423	18,852,510
Amounts Received by the Fund for Creation of Units	723,100	3,459,596	3,307,197
Amounts Paid by the Fund for Liquidation of Units	(1,863,897)	(3,999,240)	(1,893,005)
Net Cash into/ (out of) the Fund	<b>(1,140,797)</b>	<b>(539,644)</b>	<b>1,414,192</b>
<b>Investment and Other Income</b>			
Dividend Income	-	-	-
Interest Income	22	4	5
Other Income	25	206	50
	<u>47</u>	<u>210</u>	<u>55</u>
<b>Fund Expenses</b>			
Management Fees	(46,094)	(52,399)	44,376
Other Expenses	(6,133)	(4,366)	(4,265)
	<u>(52,227)</u>	<u>(56,765)</u>	<u>40,111</u>
<b>Net Gains/(Losses) on Investments</b>			
Exchange Gain/ (Loss)	-	-	-
Net Realised Gain/ (Loss) on Sale of Investments	1,629,343	708,970	262,006
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	(619,626)	1,458,392	497,830
	<u>1,009,717</u>	<u>2,167,362</u>	<u>759,836</u>
Dividend Distribution	-	-	-
Increase/ (Decrease) in Net Asset Value for the Period	(183,260)	1,571,163	2,214,194
<b>Value of Fund as at 30 June 2021</b>	<b><u>17,187,010</u></b>	<b><u>21,079,586</u></b>	<b><u>21,066,704</u></b>

The accompanying notes form an integral part of these Statements.

# Capital and Income Account

From 1 January 2021 to 30 June 2021

	AIA Portfolio 50	AIA Portfolio 70	AIA Portfolio 100
	S\$	S\$	S\$
Value of Fund as at 1 January 2021	38,337,344	55,326,742	11,508,543
Amounts Received by the Fund for Creation of Units	1,300,452	7,682,493	5,032,946
Amounts Paid by the Fund for Liquidation of Units	(1,879,058)	(4,897,880)	(1,760,269)
Net Cash into/ (out of) the Fund	<b>(578,606)</b>	<b>2,784,613</b>	<b>3,272,677</b>
<b>Investment and Other Income</b>			
Dividend Income	-	-	347,486
Interest Income	-	9	28
Other Income	157	175	79
	157	184	347,593
<b>Fund Expenses</b>			
Management Fees	(16,451)	(13,374)	(4,967)
Other Expenses	(7,921)	(8,187)	(4,416)
	(24,372)	(21,561)	(9,383)
<b>Net Gains/(Losses) on Investments</b>			
Exchange Gain/ (Loss)	-	-	-
Net Realised Gain/ (Loss) on Sale of Investments	459,921	1,027,750	-
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	2,636,845	5,642,452	1,563,077
	3,096,766	6,670,202	1,563,077
Dividend Distribution	-	-	-
Increase/ (Decrease) in Net Asset Value for the Period	2,493,945	9,433,438	5,173,964
<b>Value of Fund as at 30 June 2021</b>	<b>40,831,289</b>	<b>64,760,180</b>	<b>16,682,507</b>

The accompanying notes form an integral part of these Statements.

## Capital and Income Account

From 1 January 2021 to 30 June 2021

	AIA Multi Select 30	AIA Multi Select 50	AIA Multi Select 70
	S\$	S\$	S\$
Value of Fund as at 1 January 2021	695,813	4,663,900	4,826,798
Amounts Received by the Fund for Creation of Units	354,541	444,473	300,985
Amounts Paid by the Fund for Liquidation of Units	(261,267)	(379,099)	(407,644)
Net Cash into/ (out of) the Fund	<b>93,274</b>	<b>65,374</b>	<b>(106,659)</b>
<b>Investment and Other Income</b>			
Dividend Income	-	-	-
Interest Income	-	-	-
Other Income	8	102	50
	<b>8</b>	<b>102</b>	<b>50</b>
<b>Fund Expenses</b>			
Management Fees	(341)	(490)	(776)
Other Expenses	(5,628)	(5,639)	(5,643)
	<b>(5,969)</b>	<b>(6,129)</b>	<b>(6,419)</b>
<b>Net Gains/(Losses) on Investments</b>			
Exchange Gain/ (Loss)	-	-	-
Net Realised Gain/ (Loss) on Sale of Investments	37,258	128,033	211,163
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	(14,307)	92,491	118,097
	<b>22,951</b>	<b>220,524</b>	<b>329,260</b>
Dividend Distribution	-	-	-
Increase/ (Decrease) in Net Asset Value for the Period	110,264	279,871	216,232
<b>Value of Fund as at 30 June 2021</b>	<b>806,077</b>	<b>4,943,771</b>	<b>5,043,030</b>

The accompanying notes form an integral part of these Statements.

# Capital and Income Account

From 1 January 2021 to 30 June 2021

	AIA Regional Equity Fund	AIA Regional Fixed Income Fund	AIA S\$ Money Market Fund
	S\$	S\$	S\$
Value of Fund as at 1 January 2021	1,687,527,656	1,705,419,849	57,256,609
Amounts Received by the Fund for Creation of Units	137,489,160	172,207,479	66,893,350
Amounts Paid by the Fund for Liquidation of Units	(141,347,930)	(231,822,227)	(64,798,428)
Net Cash into/ (out of) the Fund	<b>(3,858,770)</b>	<b>(59,614,748)</b>	<b>2,094,922</b>
<b>Investment and Other Income</b>			
Dividend Income	-	3,381,178	-
Interest Income	-	18,083,824	89,669
Other Income	1,559	281,666	447
	1,559	21,746,668	90,116
<b>Fund Expenses</b>			
Management Fees	(4,029,701)	(6,912,034)	(92,241)
Other Expenses	(27,752)	(159,663)	(3,394)
	(4,057,453)	(7,071,697)	(95,635)
<b>Net Gains/(Losses) on Investments</b>			
Exchange Gain/ (Loss)	-	98,349	-
Net Realised Gain/ (Loss) on Sale of Investments	22,920,145	13,573,178	-
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	120,759,095	(75,974,326)	2,937
	143,679,240	(62,302,799)	2,937
Dividend Distribution	-	-	-
Increase/ (Decrease) in Net Asset Value for the Period	135,764,576	(107,242,576)	2,092,340
<b>Value of Fund as at 30 June 2021</b>	<b>1,823,292,232</b>	<b>1,598,177,273</b>	<b>59,348,949</b>

The accompanying notes form an integral part of these Statements.

# Capital and Income Account

From 1 January 2021 to 30 June 2021

	<b>AIA US Equity Fund</b>
	<b>S\$</b>
Value of Fund as at 1 January 2021	66,693,003
Amounts Received by the Fund for Creation of Units	7,084,350
Amounts Paid by the Fund for Liquidation of Units	<u>(7,158,480)</u>
Net Cash into/ (out of) the Fund	<b>(74,130)</b>
<b>Investment and Other Income</b>	
Dividend Income	-
Interest Income	14
Other Income	<u>532</u>
	546
<b>Fund Expenses</b>	
Management Fees	(177,626)
Other Expenses	<u>(7,248)</u>
	(184,874)
<b>Net Gains/(Losses) on Investments</b>	
Exchange Gain/ (Loss)	619,363
Net Realised Gain/ (Loss) on Sale of Investments	1,848,565
Unrealised Appreciation/(Depreciation) in Value of Investments during the Year	<u>8,801,239</u>
	<u>11,269,167</u>
Dividend Distribution	-
Increase/ (Decrease) in Net Asset Value for the Period	11,010,709
<b>Value of Fund as at 30 June 2021</b>	<b><u>77,703,712</u></b>

*The accompanying notes form an integral part of these Statements.*

# Notes to the Statements

As at 30 June 2021

These notes form an integral part of and should be read in conjunction with the Statements.

## 1. SIGNIFICANT ACCOUNTING POLICIES

### ***Accounting Convention***

The Statements, expressed in Singapore dollars and United States dollars, are prepared in accordance with the historical cost convention, modified by the revaluation of investments at market prices.

The Funds' policyholders are mainly from Singapore with the subscriptions and redemptions of the units denominated in Singapore dollars and United States dollars.

### ***Income and Expenditure Recognition***

Dividends are recognised when the right to receive payment is established. Interest income is recognised on a time-proportionate basis using the effective interest method. Fund expense subsidies are recognised under net management fees account. Other income and expenses are recognised on an accruals basis.

### ***Investments at Fair Value***

Purchases of investments are recognised on the trade date. Equity securities are valued at the market closing price prevailing at the balance sheet date. Debt securities are valued at the bid price prevailing at the balance sheet date. Investments in Funds are valued at quoted market prices. Changes in fair value of investments are recognised in the Capital and Income Account.

### ***Disposal of Investments***

Sales of investments are recognised on the trade date. For the purpose of determining net realised gains or losses on sale of investment, the cost of disposal of investment is determined on the weighted average cost basis. All gains and losses are taken up in the Capital and Income Account.

### ***Financial Derivatives***

Financial derivatives are financial instruments which include forward contracts. Financial derivatives outstanding at the balance sheet date are measured at their respective fair values provided by a financial service provider. The resulting unrealised gains or losses are taken to the Capital and Income Account.

### ***Foreign Currencies***

Foreign currency monetary assets and liabilities are translated at exchange rates prevailing at the balance sheet date. Foreign currency transactions are translated at exchange rates on transaction dates. Differences in exchange are included in the Capital and Income Account.

### ***Dividend Distribution***

Dividend distribution is recorded on the date when the declaration is made by Fund.

## Notes to the Statements

As at 30 June 2021

### 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	3.968	4.177	401,976,067
AIA Elite Adventurous Fund*	1.489	1.489	229,045,551
AIA Elite Balanced Fund*	1.301	1.301	51,659,219
AIA Elite Conservative Fund*	1.190	1.190	7,526,426
AIA Emerging Markets Balanced Fund	1.650	1.737	122,662,681
AIA Emerging Markets Equity Fund	1.642	1.729	140,591,228
AIA European Equity Fund	1.111	1.170	9,721,610
AIA Global Balanced Fund	1.744	1.836	114,657,780
AIA Global Bond Fund	1.352	1.424	31,502,246
AIA Global Dynamic Income Fund <sup>^</sup>	1.060	1.060	81,479,007
AIA Global Equity Fund	1.818	1.914	89,960,175
AIA Global Property Returns Fund	1.713	1.804	18,670,349
AIA Global Resources Fund	0.770	0.811	198,313,428
AIA Global Technology Fund	4.264	4.489	150,498,989
AIA Greater China Balanced Fund	3.676	3.870	182,338,800
AIA Greater China Equity Fund	5.657	5.955	154,006,482
AIA Growth Fund	2.988	3.146	245,364,411
AIA India Balanced Fund	2.487	2.618	145,487,450
AIA India Opportunities Fund	3.013	3.172	69,634,933
AIA India Equity Fund	4.217	4.439	65,090,658
AIA International Health Care Fund	2.954	3.110	42,842,065
AIA Japan Balanced Fund	1.337	1.408	12,846,241
AIA Japan Equity Fund	0.806	0.849	26,129,428
AIA Portfolio 30	2.016	2.123	10,437,021
AIA Portfolio 50	1.940	2.043	21,029,224
AIA Portfolio 70	1.991	2.096	32,506,850
AIA Portfolio 100	1.544	1.626	10,798,779
AIA Multi Select 30	1.383	1.456	582,566
AIA Multi Select 50	1.829	1.926	2,702,659
AIA Multi Select 70	2.019	2.126	2,496,733
AIA Regional Equity Fund	9.110	9.590	200,131,038
AIA Regional Fixed Income Fund	2.416	2.544	661,225,046
AIA S\$ Money Market Fund	1.110	1.169	53,466,024
AIA US Equity Fund	1.564	1.647	49,660,526

*\*These funds are on a single pricing basis and hence, bid and offer prices are set to be the same. They are only available in AIA Platinum Wealth Elite and AIA Platinum Retirement Elite.*

*<sup>^</sup>This fund is on a single pricing basis and hence, bid and offer prices are set to be the same. This is only available in AIA Invest Easy (Cash/SRS).*

## Notes to the Statements

As at 30 June 2021

### 3. BID AND OFFER VALUE (CONTINUED)

	<b>Bid price</b>	<b>Offer price</b>	<b>Number of</b>
	<b>USD</b>	<b>USD</b>	<b>units issued</b>
AIA Elite Adventurous Fund (USD)*	1.513	1.513	7,173,680
AIA Elite Balanced Fund (USD)*	1.399	1.399	5,589,389
AIA Elite Conservative Fund (USD)*	1.206	1.206	791,640

*\*These funds are on a single pricing basis and hence, bid and offer prices are set to be the same. They are only available in AIA Platinum Wealth Elite and AIA Platinum Retirement Elite.*



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