

AIA Investment Linked Funds



THE REAL LIFE
COMPANY

Performance Report

As at 30 November 2016

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MESSAGE FROM CEO AND CIO

Dear Policyholders,

Market Review

The 2016 financial year was another difficult year for the Malaysian equity market, due to global economic and geopolitical factors as well as domestic issues resulting in the benchmark FBM KLCI Index falling by 3.2 per cent.

The market entered the 2016 New Year on a downbeat note with fears over China's decelerating economic growth and its plunging stock market, triggering a sell down across Asia. The Malaysian market then staged a rebound in March on the back of a recovery in crude oil prices and strong foreign inflows. However, the uptrend was short-lived due to the resurfacing of the 1Malaysia Development Bhd issue as well as disappointing corporate earnings as companies struggled to cope with rising costs and the softer economic environment.

Investors had a scare in June 2016 following the UK's surprise decision to leave the European Union. Nevertheless, markets rebounded quickly on the expectation that global central banks would continue their loose monetary policy. The Malaysian market was also boosted by the 0.25% interest rate cut by Bank Negara in July 2016 as the central bank took pre-emptive measures to ensure that the economy remained on a steady growth path.

The markets had another surprise in November 2016 with the victory of Donald Trump in the US presidential election. Given the President's plan to invest US\$1 trillion over 10 years to rebuild America's infrastructure, the market expected faster US economic growth, a stronger equity market and a pickup in inflation going forward. Hence, investors sold bonds and emerging market assets and piled their money into US equities, which hit multiple all-time highs.

The fixed income market was not spared by the financial market volatility following the victory of Donald Trump. Malaysian government bonds fell significantly as yields rose sharply, largely on the back of foreigners selling given their high ownership, a weaker Ringgit and expectations of higher US interest rates going forward. The government remains committed to fiscal consolidation, with the budget deficit target as a percentage of GDP expected to improve from 3.1% in 2016 to 3.0% in 2017. All three international rating agencies affirmed the Malaysian sovereign rating at A-/A3 with a stable outlook.

MESSAGE FROM CEO AND CIO (cont'd)

Performance

In 2016, most of our open-ended funds outperformed their respective benchmarks. The performance of our main funds – AIA Fixed Income, AIA Balanced Fund and AIA Equity PLUS Fund – was particularly commendable, having posted gains of 4.07%, 1.45% and 0.50% respectively, despite the extremely challenging market conditions, and outperformed the benchmark by 1.76%, 2.10% and 2.18%, respectively. Our five-year track record was also commendable with all our local investment strategies of equity, fixed income, balanced, and Shariah funds outperforming benchmarks by 0.27% p.a. to 9.62% p.a. In terms of absolute returns, the funds registered returns ranging from 3.68% p.a. to 14.16% p.a.

Outlook

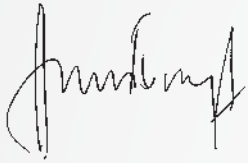
We expect the outlook for the equity market to be uncertain following the surprise victory of Donald Trump in the US presidential election. The market's key worry is his pre-election anti-trade rhetoric and promises. If implemented, we could see a trade war between the US and its major trading partners, and this would have significant ramifications on the global economy. Given the uncertainties, we will be vigilant and adjust our strategy accordingly once there is better clarity on his economic and trade policies.

On the fixed income side, the pace of US Federal Reserve rate hike is expected to be gradual and dependent on economic data, mitigating any significant downside risk to the Malaysian bond market. Bank Negara is also likely to keep the interest rate steady in the near future as the current monetary stance is viewed as both accommodative and supportive of economic activities. Nevertheless, policies of the new US President and those of global central banks, and European politics could affect the Ringgit and market sentiment.

MESSAGE FROM CEO AND CIO (cont'd)

We thank you once again for placing your trust in us. Our team of highly qualified investment professionals employs a robust and proven investment methodology, backed by a solid risk management framework, and thus we assure you that we will continue to invest your money prudently to achieve the best possible returns.

Kind regards and best wishes for 2017,



Anusha Thavarajah
Chief Executive Officer, AIA Bhd.



Emilee M. L. Yew
Chief Investment Officer, AIA Bhd.

LOCAL BOND MARKET COMMENTARY

Market Review

During the period under review, Malaysian government bonds (MGS) fell significantly as yields rose sharply, largely on the back of expectations of multiple US interest rate hikes, weaker Ringgit and the US presidential election outcome. Crude oil prices remained volatile during the period, as the financial market was concerned over OPEC's effort to secure a deal on output cut. Negative news flows surrounding 1MDB also exerted pressure on the Ringgit. That said, the domestic government bond market was supported by both onshore liquidity and foreign participation amid yield hunting interest, a result of negative interest rate policies in the developed markets.

The government remains committed to fiscal consolidation, where the budget deficit target as a percentage of GDP is expected to improve from 3.1% in 2016 to 3.0% in 2017. All three international rating agencies affirmed the Malaysian sovereign rating at A-/A3 with stable outlook.

Sentiment in the bond market dampened towards the financial year end, tracking global bond markets, in reaction to the prospect of increased fiscal stimulus under Donald Trump's administration.

Market Outlook

Bank Negara is likely to keep the Overnight Policy Rate (OPR) steady in the near future as the current monetary stance is viewed as both accommodative and supportive of economic activities while inflation is expected to remain stable.

The pace of the US Fed's tightening cycle is expected to be gradual and dependent on economic data, hence unlikely to pose any significant downside risk to the Malaysian bond market. However, volatile oil prices and the Ringgit is expected to weigh on the Malaysian bond market. Looking ahead, uncertainties surrounding Trump's presidency, major central bank policies and European politics may affect the Ringgit and market sentiment.

LOCAL BOND MARKET COMMENTARY (cont'd)

AIA FIXED INCOME FUND

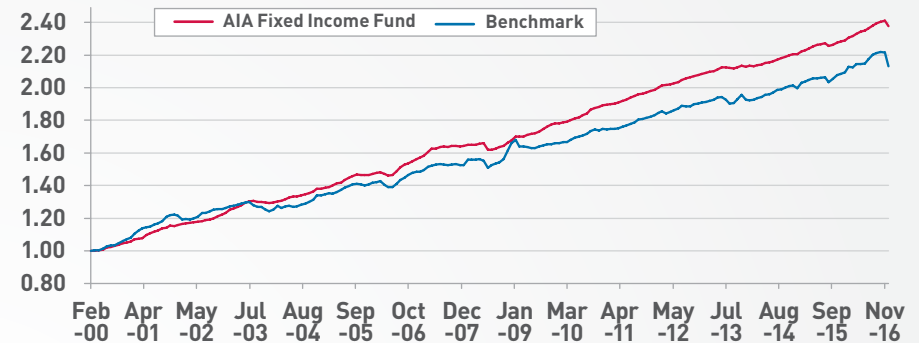
Opportunities

- Domestic government bond yields edged higher alongside global bond markets post-US presidential election, resulting in attractive yield levels for pickup. While Malaysia's fundamentals remain intact and supportive of a stronger Ringgit, it is not spared from any potential adverse external developments that may exert pressure on the domestic financial markets.
- While the US Federal Reserve is embarking on a monetary tightening path, the pace is likely to be measured as interest rates remain low in the Eurozone and Japan. The low interest rate environment in these developed economies and Malaysia's relatively high bond yield vis-à-vis other emerging markets in the region will continue making Malaysian fixed income assets attractive.

Concerns

- The relatively high foreign ownership in MGS has made the domestic bond market susceptible to foreign selling should investors start to shun emerging markets.
- Uncertainties surrounding US president-elect Donald Trump's policies, particularly trade protectionism, may promote volatility on the Ringgit and the domestic bond market.
- Concerns on potential tapering of the quantitative easing programme by the European Central Bank which ends in March 2017, may exert pressure on emerging bond markets.
- The Federal Reserve may adopt a more aggressive tightening cycle than expected, resulting in a narrowing yield differential between US Treasury and Malaysian government bonds. This may reduce the attractiveness of domestic government bonds to offshore investors.

AIA Fixed Income Fund



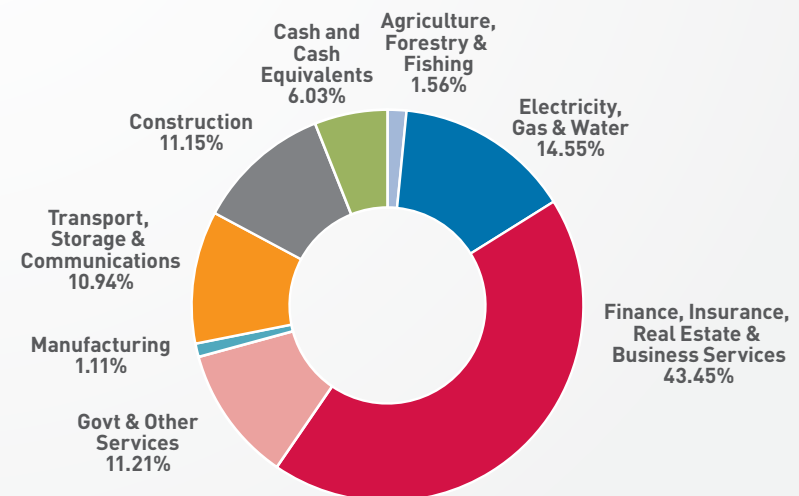
Performance as at 30 November 2016

	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Feb 00 – Nov 16
AIA Fixed Income Fund	-1.41%	1.11%	4.07%	3.74%	3.71%	5.30%
Index*	-3.79%	-0.79%	2.31%	3.44%	3.19%	4.62%
Out/(Under)-performed	2.38%	1.90%	1.76%	0.30%	0.52%	0.68%

* MGS All Index (Source: RAM QuantShop @ www.quantshop.com)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 30 November 2016



AIA FIXED INCOME FUND (cont'd)

How did the Fund perform during the period?

For the financial year 2016, on a net basis, the Fund returned 4.07% against the benchmark's return of 2.31%. Since inception in Feb 2000, the Fund has posted an annualised return of 5.30% versus the benchmark's return of 4.62%.

What investments influenced the Fund's performance over the year?

Positive

- The Fund's overweight position in corporate bonds contributed to the performance as credit spreads tightened.

Negative

- The Fund's holdings in certain lower-rated credits which were downgraded and/or put under negative outlook have detracted from the performance.

What is your strategy going forward?

Given the expectation of a volatile bond market, the Fund will position its duration stance based on our assessment of economic and market conditions. Against the backdrop of uncertainties in global economic and policy environment, as well as geopolitical developments, the Fund may maintain its current strategy of investing in shorter-dated bonds to minimise interest rate risk. Improvements in these areas will lead the Fund to invest more in longer-dated bonds.

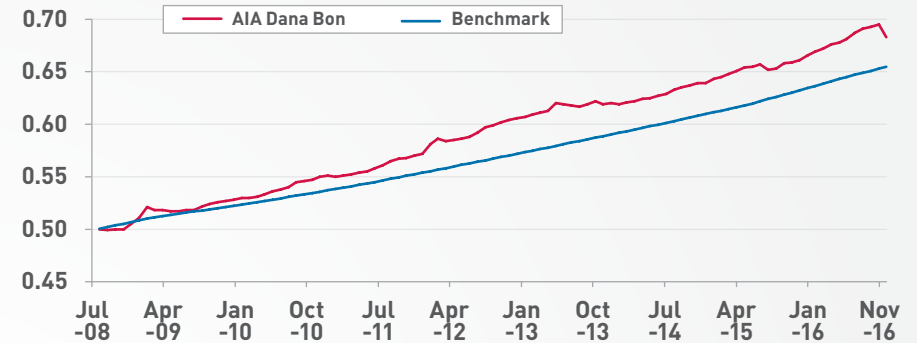
With generally stable credit conditions and a modest supply pipeline for corporate bonds in 2017, our Funds' allocation will continue to favour corporate bonds over government bonds for yield pickup.

Will there be any changes in the Fund's investment objectives or risk characteristic?

We will continue to focus on a high level of income and return through the careful selection of good quality bonds. We will also maintain a diversified portfolio of corporate and government bonds to better manage the risks.

AIA DANA BON

AIA Dana Bon



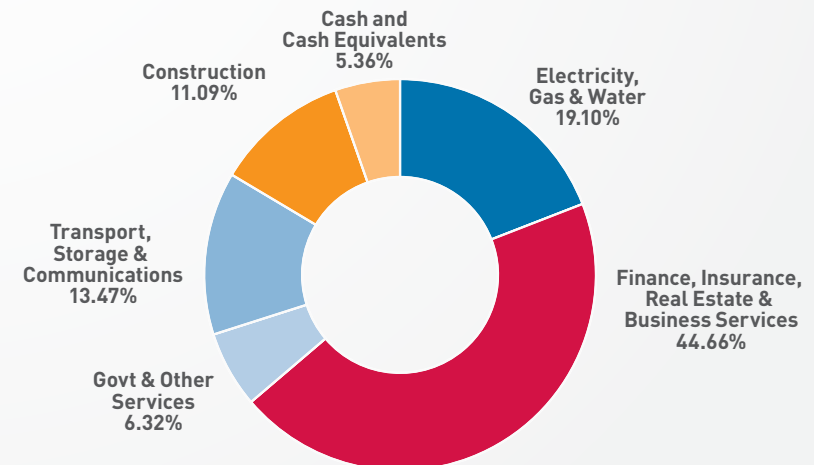
Performance as at 30 November 2016

	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Jul 08 – Nov 16
AIA Dana Bon	-1.73%	0.74%	3.64%	3.33%	3.68%	3.80%
Index*	0.29%	1.82%	3.88%	3.60%	3.46%	3.28%
Out/(Under)-performed	(2.02%)	(1.08%)	(0.24%)	(0.27%)	0.22%	0.52%

* 12-month Maybank General Investment Account (Islamic) Tier 1 Rate (Source: Maybank)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 30 November 2016



How did the Fund perform during the period?

For the financial year 2016, on a net basis, the Fund returned 3.64% against the benchmark's return of 3.88%. Since inception in July 2008, the Fund has posted an annualised return of 3.80% versus the benchmark's return of 3.28%.

What investments influenced the Fund's performance over the year?**Positive**

- The Fund's holdings in corporate sukuk that carried high profit rates contributed to the performance.

Negative

- The Fund's holdings in certain lower-rated credits which were under negative outlook have detracted from the performance.

What is your strategy going forward?

Given the expectation of a volatile bond market, the Fund will position its duration stance based on our assessment of economic and market conditions. Against the backdrop of uncertainties in global economic and policy environment, as well as geopolitical developments, the Fund may maintain its current strategy of investing in shorter-dated sukuk to minimise interest rate risk. Improvements in these areas will lead the Fund to invest more in longer-dated sukuk.

With generally stable credit conditions and a modest supply pipeline for corporate sukuk in 2017, our Funds' allocation will continue to favour corporate sukuk over government issues for yield pickup.

Will there be any changes in the Fund's investment objectives or risk characteristic?

AIA Dana Bon will continue to focus on maximising total returns from both income and capital growth by investing in investment grade Islamic bonds and Islamic money market instruments in Malaysia while minimising reinvestment risk.

Market Review

For the financial period ended 30 November 2016, the FBM 100 Index was down by 2.0%, marking the third consecutive year of decline. The market had a difficult period throughout the year, impacted by a number of local and global issues. It started on a positive note in December 2015 with weak Ringgit boosting the share price of export-oriented stocks, notably the technology and rubber glove sectors. Nevertheless, fears over China's decelerating economic growth and its plunging stock market triggered a sell-down in Asia in January 2016. The Malaysian market then staged a rebound from late January to March 2016 on the back of a recovery in crude oil prices and an unexpected move by Bank Negara to lower the statutory reserve from 4.0% to 3.5%. Despite the lower crude oil price assumption of USD30-35/barrel vs USD48/barrel, Malaysia's budget deficit remained at 3.1% of GDP in 2016 as the government increased foreign workers' levy, reduced operating expenditure, and introduced a telecommunication spectrum levy to plug the shortfall.

The Bank of Japan and the European Central Bank eased monetary policy further while US Fed slashed back on the number of rate hike increases for the year. However, the uptrend was short-lived due to 1MDB's debt issue resurfacing and MSCI announcing the reduction of Malaysia's weighting in the MSCI indices. The situation was further aggravated by disappointing corporate earnings as companies struggled to cope with rising costs and global economic uncertainties.

The global markets had a scare in June 2016 following the UK's decision to leave the European Union but rebounded quickly on the expectation that global central banks would continue to loosen monetary policy further. The Malaysian market was also boosted by the 0.25% interest rate cut by Bank Negara in July 2016 as the central bank took pre-emptive measures to ensure that the economy remains on a steady growth path. The relief was short-lived following reports that the US Department of Justice was seizing assets worth more than USD1.0 billion allegedly traced to 1MDB. In August 2016, further evidence of a slowdown in GDP was seen in Malaysia and Europe, where Malaysia's 2Q16 GDP growth eased to 4.0% from 4.2% in 1Q16, while the Eurozone's 2Q16 GDP halved to 0.30% from 0.5% in 1Q16.

November 2016 was a volatile month for the markets following the surprise victory of Donald Trump in the US Presidential Election. Given the President-elect's plan to invest USD1 trillion over 10 years to rebuild America's infrastructure, the market is expecting faster US economic growth, a pickup in inflation and higher interest rates going forward. This should lead to a stronger equity market and USD. Consequently, global investors sold bonds and emerging market assets and piled their money into US equities, which hit multiple all-time highs.

Market Outlook

The outlook for the market is expected to be uncertain following the surprise victory of Donald Trump as the next US President. Post sell-off in emerging markets following his victory, we expect sideways trading to continue until there is better clarity on the US economic, monetary, fiscal and trade policies. President Trump's campaign promises,

LOCAL STOCK MARKET COMMENTARY (cont'd)

in particular those with anti trade and protectionist bias, if implemented could result in a trade war which could have serious ramifications on the global economy. Market consensus does not expect a full implementation of extreme trade protectionist policy such as the implementation of 45% tariff on China's imports. However, given the uncertainties, we will be very vigilant and will adjust our equity strategy accordingly once more clarity is obtained.

Opportunities

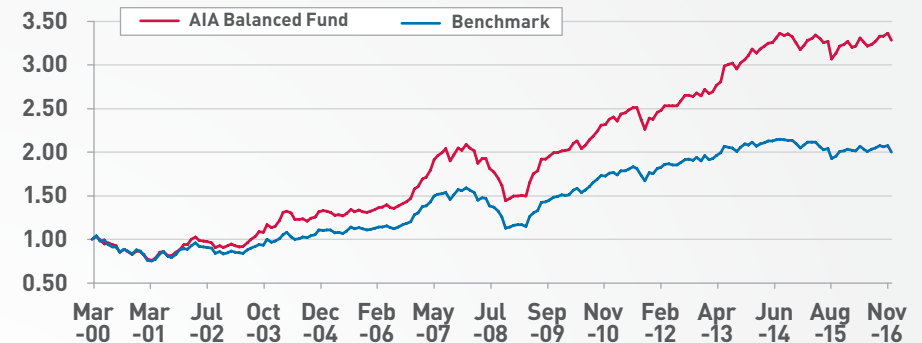
- Implementation of government mega infrastructure projects and resilient consumer spending as a result of wage increase in civil servants, BR1M handout and the cut in Employees Provident Fund contribution is expected to sustain economic growth at more than 4.0%.
- Crude oil and crude palm oil prices are on the uptrend and is expected to improve GDP, current account surplus and market sentiment.
- Consensus expects corporate earnings to grow between 5%-10% for 2017.
- Ringgit's fundamental fair value is estimated at RM4.10/USD. Improving current account surplus as a result of firmer commodity prices and Bank Negara's measure could strengthen the Ringgit moving forward.
- Expectations of an early General Election in 2017 could keep the stock market buoyant.
- Malaysia is underowned by foreign investors as foreign ownership is at a four-year low.
- The markets will react positively if US President-elect Donald Trump implements policies which are less protectionist than what was promised during his election campaign.

Concerns

- Crude oil price falls to below USD40 per barrel for a prolonged period.
- Foreign ownership of Malaysian Government bonds stands at 48.4% as of 30 Nov 2016. Further outflow could weaken the Ringgit.
- Corporate earnings may dissappoint given weak Ringgit and rising cost of doing business.
- Further negative newsflows in local politics while anti-establishment sentiment in Eurozone grows and jeopardises the existence of European Union.
- If US President-elect Donald Trump initiates aggressive trade protectionist policies.
- China goes into a hard landing and the Renminbi depreciates significantly.
- US interest rates increase faster and steeper than expected.

AIA BALANCED FUND

AIA Balanced Fund

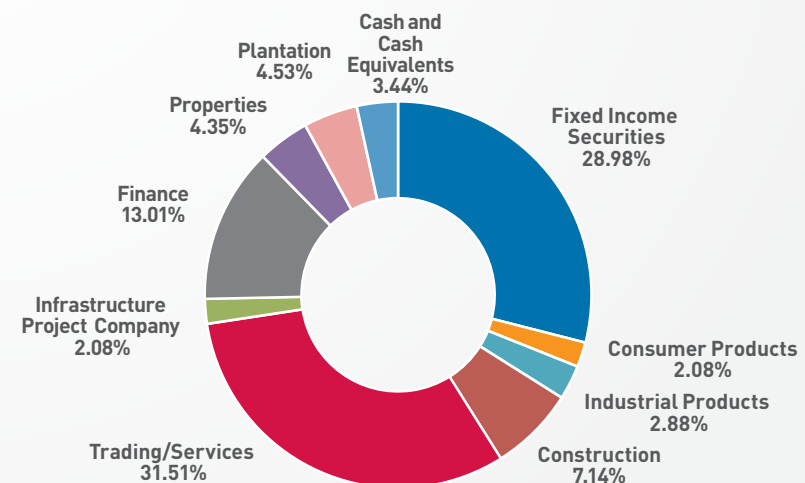


Performance as at 30 November 2016

	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Mar 00 – Nov 16
AIA Balanced Fund	-2.44%	1.89%	1.45%	1.82%	6.62%	7.37%
Weighted Index*	-3.56%	2.42%	-0.65%	-1.34%	2.66%	4.24%
Out/(Under)-performed	1.12%	2.07%	2.10%	3.16%	3.96%	3.13%

* 70% FBM 100 (Source: Bursa Malaysia) + 30% MGS All Index (Source: RAM QuantShop @ www.quantshop.com)
 Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 30 November 2016



AIA BALANCED FUND (cont'd)

How did the Fund perform during the period?

For the financial year 2016, on a net basis, the Fund posted a return of 1.45% against the benchmark's loss of 0.65%. Since its inception in March 2000, the Fund has posted an annualised return of 7.37% versus the benchmark's return of 4.24%.

What investments influenced the Fund's performance over the year?

Positive

- The Fund was overweight on cyclical sectors such as construction, transport and plantation.
- The Fund was underweight on the telecommunication and infrastructure sectors.
- The Fund's stock selection in Air Asia, Air Asia X, Tanah Makmur, POS Malaysia and Ekovest.
- The Fund's overweight position on corporate bonds contributed to the positive performance as credit spreads tightened.

Negative

- The Fund was overweight on the oil and gas and motor sectors.
- The Fund was underweight on banking and REITs sectors.
- The Fund's overweight position on Prestariang, MCT and Globetronics.

What is your strategy going forward?

For fixed income, the Fund will position its duration stance based on our assessment of economic and market conditions given the expectation of a volatile bond market. Against the backdrop of an uncertain global economic and policy environment, as well as geopolitical developments, the Fund may maintain its current strategy of investing in shorter-dated bonds to minimize interest rate risk. Improvements in these areas will lead the Fund to invest more in longer-dated bonds.

With generally stable credit conditions and a modest supply pipeline for corporate bonds in 2017, our Funds' allocation will continue to favour corporate bonds over government bonds for yield pickup.

AIA BALANCED FUND (cont'd)

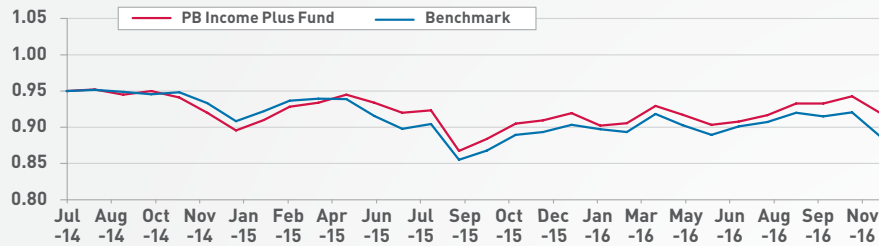
For equities, the market should remain volatile until there are clearer signs of the US President-elect's policies when he comes into office. We expect the following themes to outperform in 2017, namely exporters and companies with USD revenue as they benefit from weak Ringgit (except glove manufacturers which are suffering from rising raw material cost, intensifying competition and pricing pressure), plantations due to a recovery in production and firmer CPO prices, the construction sector given its visible and growing order book and selective property companies in the affordable housing segment trading at steep RNAV discount, as well as companies with foreign partnerships. Companies that have major corporate exercise that could unlock hidden assets are expected to outperform.

Will there be any changes in the Fund's investment objectives or risk characteristic?

We continue to focus on a high level of income and return through the careful selection of good quality bonds, while maintaining a diversified portfolio of corporate and government bonds to help manage the risks. As for the equity portion, we continue to seek long-term growth of capital and income through a diversified equity portfolio.

PB INCOME PLUS FUND

PB Income Plus Fund

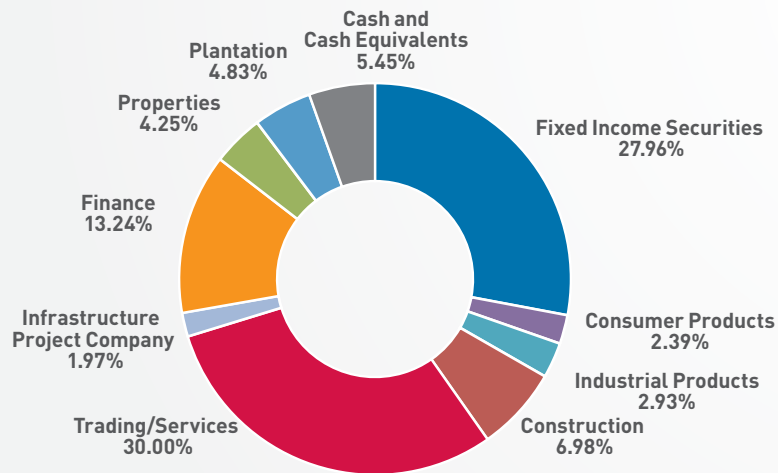


Performance as at 30 November 2016

	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Jul 14 – Nov 16
PB Income Plus Fund	-2.39%	1.88%	1.18%	N/A	N/A	-1.34%
Index*	-3.56%	-0.18%	-0.65%	N/A	N/A	-2.83%
Out/(Under)-performed	1.17%	2.06%	1.83%	N/A	N/A	1.49%

* 70% FBM 100 [Source: Bursa Malaysia] + 30% MGS All Index [Source: RAM QuantShop @ www.quantshop.com]
 Note: The total fund returns are inclusive of the dividend payout.
 Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 30 November 2016

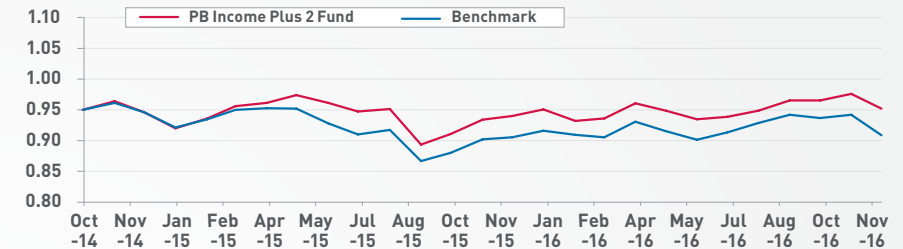


How did the Fund perform during the period?

For the financial year 2016, on a net basis, the Fund posted a return of 1.18% against the benchmark's loss of 0.65%. Since its inception in July 2014, the Fund has posted an annualised return of -1.34% versus the benchmark's return of -2.83%.

PB INCOME PLUS 2 FUND

PB Income Plus 2 Fund

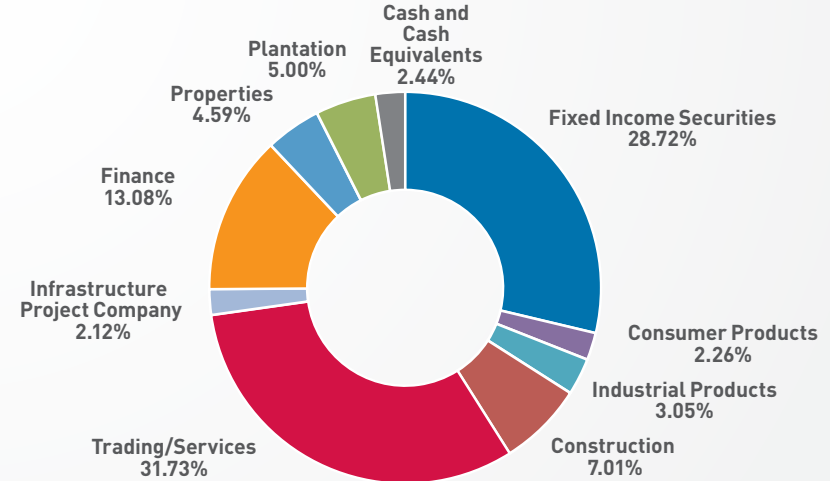


Performance as at 30 November 2016

	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Oct 14 – Nov 16
PB Income Plus 2 Fund	-2.52%	1.83%	1.21%	N/A	N/A	0.08%
Index*	-3.56%	-0.18%	-0.65%	N/A	N/A	-2.08%
Out/(Under)-performed	1.04%	2.01%	1.86%	N/A	N/A	2.16%

* 70% FBM 100 [Source: Bursa Malaysia] + 30% MGS All Index [Source: RAM Quantshop @ www.quantshop.com]
 Note: The total fund returns are inclusive of the dividend payout.
 Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 30 November 2016



How did the Fund perform during the period?

For the financial year 2016, on a net basis, the Fund posted a return of 1.21% against the benchmark's loss of 0.65%. Since its inception in October 2014, the Fund has posted an annualised return of 0.08% versus the benchmark's return of -2.08%.

PB INCOME PLUS 2 FUND (cont'd)**What investments influenced the performance of AIA-PB Income Plus and AIA-PB Income Plus 2 over the year?****Positive**

- The Fund was overweight on cyclical sectors such as construction, transport and plantation.
- The Fund was underweight on the telecommunication and infrastructure sectors.
- The Fund's stock selection in Air Asia, Air Asia X, Tanah Makmur, POS Malaysia and Ekovest.
- The Fund's overweight position on corporate bonds contributed to the performance as credit spreads tightened.

Negative

- The Fund was overweight on the oil and gas and motor sectors.
- The Fund was underweight on banking and REITs sectors.
- The Fund's overweight position on Prestariang, MCT and Globetronic.

What is your strategy going forward?

For fixed income, the Fund will position its duration stance based on our assessment of economic and market conditions given the expectation of a volatile bond market. Against the backdrop of an uncertain global economic and policy environment, as well as geopolitical developments, the Fund may maintain its current strategy of investing in shorter-dated bonds to minimize interest rate risk. Improvements in these areas will lead the Fund to invest more in longer-dated bonds.

With generally stable credit conditions and a modest supply pipeline for corporate bonds in 2017, our Funds' allocation will continue to favour corporate bonds over government bonds for yield pickup.

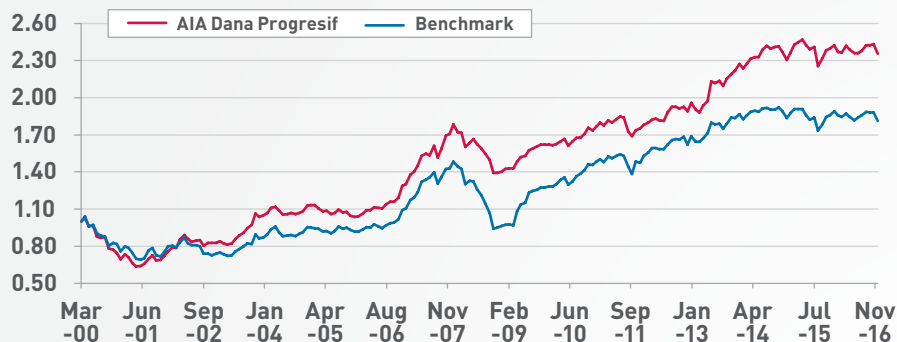
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PB INCOME PLUS 2 FUND (cont'd)**Will there be any changes in AIA-PB Income Plus and AIA-PB Income Plus 2's investment objectives or risk characteristics?**

We will continue to focus on a high level of income and return through the careful selection of good quality bonds. We will also maintain a diversified portfolio of corporate and government bonds to better manage the risks. As for the equity portion, we will continue to seek long-term growth of capital and income through a diversified equity portfolio.

AIA DANA PROGRESIF

AIA Dana Progresif

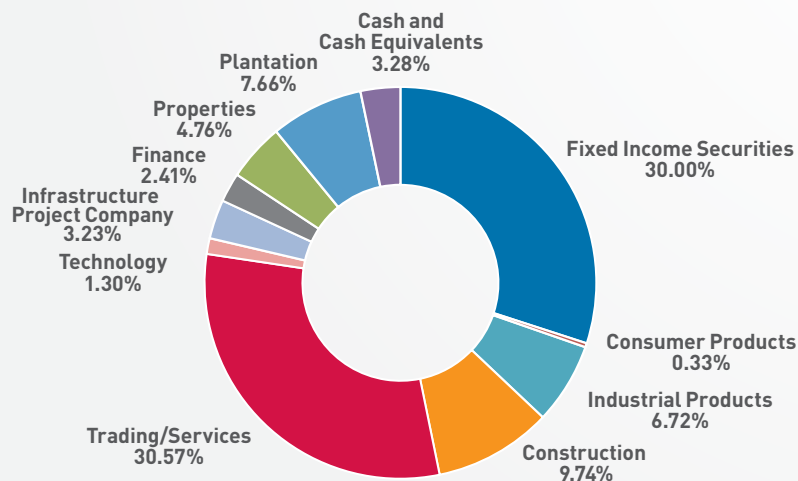


Performance as at 30 November 2016

	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Mar 00 – Nov 16
AIA Dana Progresif	-3.21%	-0.30%	-1.75%	2.02%	6.09%	5.25%
Weighted Index*	-3.65%	-0.19%	-2.42%	-0.38%	4.21%	3.62%
Out/(Under)-performed	0.44%	(0.11%)	0.67%	2.40%	1.88%	1.63%

* 70% FBM Emas Shariah (Source: Bursa Malaysia) + 30% GII ALL Index (Source: RAM QuantShop @www.quantshop.com)
 Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 30 November 2016



AIA DANA PROGRESIF (cont'd)

How did the Fund perform during the period?

For the financial year 2016, on a net basis, the Fund posted a decline of 1.75% against the benchmark's loss of 2.42%. Since its inception in March 2000, the Fund has posted an annualised return of 5.25% versus the benchmark's return of 3.62%.

What investments influenced the Fund's performance over the year?

Positive

- The Fund was overweight on the banking and construction sectors.
- The Fund was underweight on the telecommunication and manufacturing sectors.
- The Fund's stock selection in POS Malaysia, MMC Corp, Time dotcom, Tanah Makmur and Ekovest.
- The Fund's holdings in corporate sukuk that carried high profit rates contributed to the performance.

Negative

- The Fund's holdings in certain lower-rated credits which had a negative outlook have negatively impacted the performance.
- The Fund was overweight on the transport and motor sectors.
- The Fund was underweight on the energy and consumer sectors.
- The Fund's overweight position in Prestariang, MCT and Globetronic.

AIA DANA PROGRESIF (cont'd)

What is your strategy going forward?

For fixed income, the Fund will position its duration stance based on our assessment of economic and market conditions given the expectation of a volatile bond market. Against the backdrop of an uncertain global economic and policy environment, as well as geopolitical developments, the Fund may maintain its current strategy of investing in shorter-dated sukuk to minimize interest rate risk. Improvements in these areas will lead the Fund to invest more in longer-dated sukuk.

With generally stable credit conditions and a modest supply pipeline for corporate bonds in 2017, our Funds' allocation will continue to favour corporate sukuk over government issue for yield pickup.

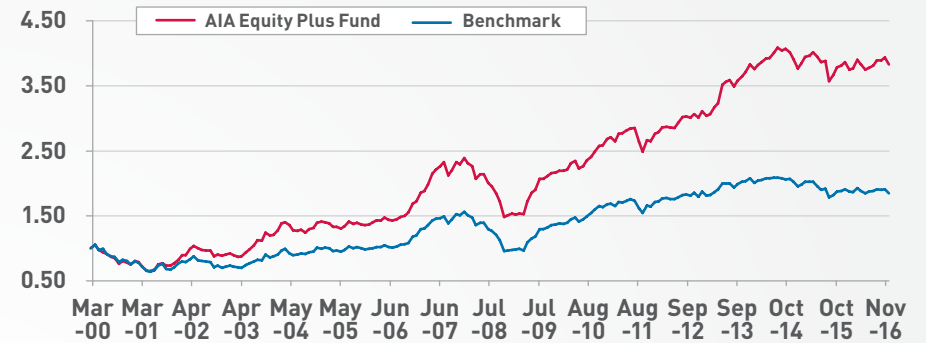
For equities, the market should remain volatile until there are clearer signs of the US President-elect's policies when he comes into office. We expect the following themes to outperform in 2017, namely exporters and companies with USD revenue as they benefit from weak Ringgit (except glove manufacturers which are suffering from rising raw material cost, intensifying competition and pricing pressure), plantations due to a recovery in production and firmer CPO prices, the construction sector given its visible and growing order book and selective property companies in the affordable housing segment trading at steep RNAV discount, as well as companies with foreign partnerships. Companies that have major corporate exercise that could unlock hidden assets are expected to outperform.

Will there be any changes in the Fund's investment objectives or risk characteristic?

We will continue to focus on maximising total returns from both income and capital growth by investing in investment grade Islamic bonds and Islamic money market instruments in Malaysia while minimising reinvestment risk. As for the equity portion, we will continue to seek long-term growth of capital and income through a diversified Shariah-approved equity portfolio.

AIA EQUITY PLUS FUND

AIA Equity Plus Fund

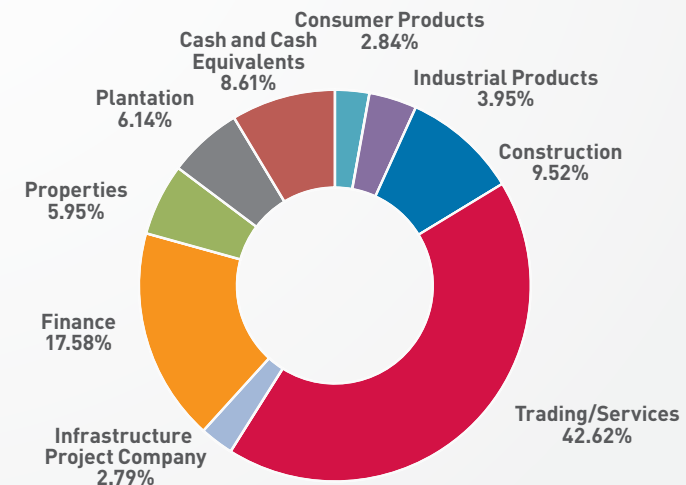


Performance as at 30 November 2016

	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Mar 00 – Nov 16
AIA Equity Plus Fund	-2.72%	2.27%	0.50%	1.06%	7.66%	8.37%
Weighted Index*	-3.28%	0.15%	-1.68%	-3.05%	2.41%	3.75%
Out/(Under)-performed	0.56%	2.12%	2.18%	4.11%	5.25%	4.62%

* 95% FBM 100 [Source: Bursa Malaysia] + 5% 1-month KLIBOR [Source: Bank Negara Malaysia]
 Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 30 November 2016



AIA EQUITY PLUS FUND (cont'd)

How did the Fund perform during the period?

For the financial year 2016, on a net basis, the Fund posted a return of 0.50% against the benchmark's loss of 1.68%. Since its inception in March 2000, the Fund has posted an annualised return of 8.37% versus the benchmark's return of 3.75%.

What investments influenced the Fund's performance over the year?

Positive

- The Fund was overweight on cyclical sectors such as construction, transport and plantation
- The Fund was underweight on the telecommunication and infrastructure sectors
- The Fund's stock selection in AirAsia, Air Asia X, Tanah Makmur, POS Malaysia and Ekovest

Negative

- The Fund was overweight on the oil and gas and motor sectors
- The Fund was underweight on banking and REITs sectors
- The Fund's overweight position in Prestariang, MCT and Globetronic

What is your strategy going forward?

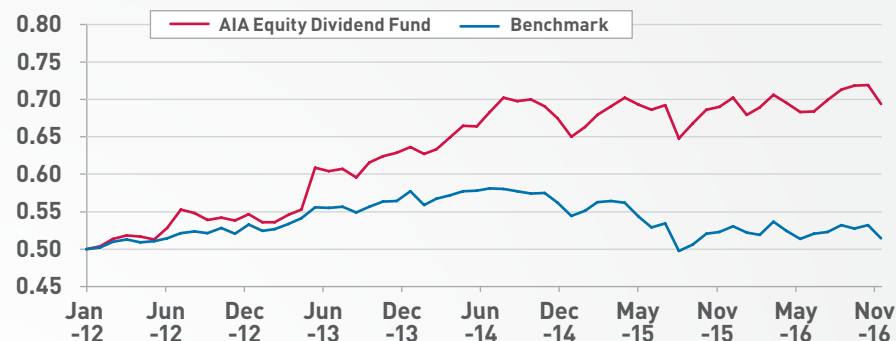
For equity, the market should remain volatile until there are clearer signs of the US President-elect's policies when he comes into office. We expect the following themes to outperform in 2017, namely exporters and companies with USD revenue as they benefit from weak Ringgit (except glove manufacturers which are suffering from rising raw material cost, intensifying competition and pricing pressure), plantations due to a recovery in production and firmer CPO prices, the construction sector given its visible and growing order book and selective property companies in the affordable housing segment trading at steep RNAV discount, as well as companies with foreign partnerships. Companies that have major corporate exercise that could unlock hidden assets are expected to outperform.

Will there be any changes in the Fund's investment objectives or risk characteristic?

We will continue to seek long-term growth of capital and income through a diversified equity portfolio.

AIA EQUITY DIVIDEND FUND

AIA Equity Dividend Fund

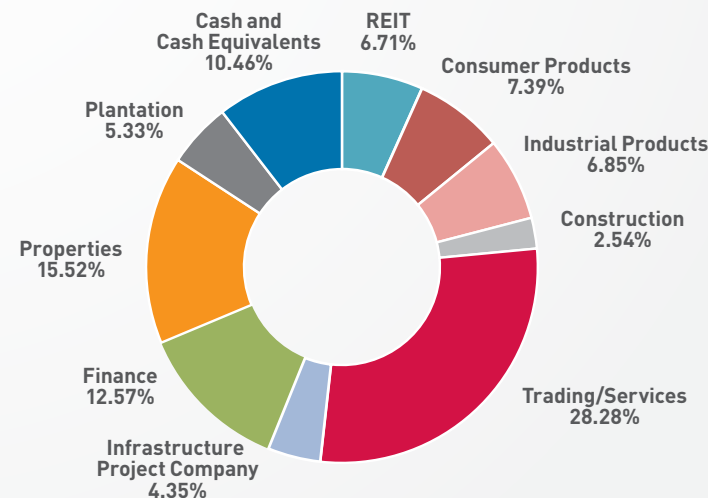


Performance as at 30 November 2016

	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Jan 12 – Nov 16
AIA Equity Dividend Fund	-3.48%	1.61%	0.58%	3.33%	N/A	6.91%
Weighted Index*	-3.28%	0.15%	-1.68%	-3.05%	N/A	0.58%
Out/(Under)-performed	(0.20%)	1.46%	2.26%	6.38%	N/A	6.33%

* 95% FBM 100 (Source: Bursa Malaysia) + 5% 1-month KLIBOR (Source: Bank Negara Malaysia)
 Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 30 November 2016



AIA EQUITY DIVIDEND FUND (cont'd)

How did the Fund perform during the period?

For the financial year 2016, on a net basis, the Fund posted a return of 0.58% against the benchmark loss of 1.68%. Since its inception in January 2012, the Fund has posted an annualised return of 6.91% versus the benchmark's return of 0.58%.

What investments influenced the Fund's performance over the year?

Positive

- The Fund was overweight in the Reits and gaming sectors.
- The Fund was underweight in the telecommunication and oil and gas sectors.
- The Fund stock selection in Padini, Tanah Makmur, Time dotcom, POS Malaysia and Uchi Technology.

Negative

- The Fund was overweight in the consumer and technology sectors.
- The Fund was underweight in banking and conglomerate sectors.
- The Fund's overweight in Globetronics, Prestariang and Magnum.

What is your strategy going forward?

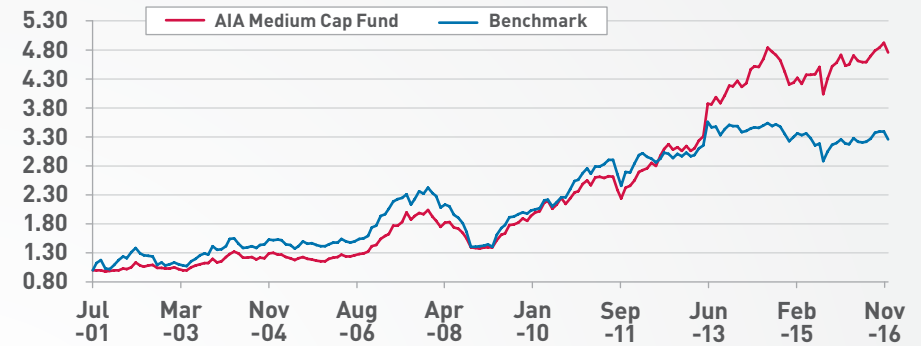
For equity, the market should remain volatile until there are clearer signs of the US President-elect's policies when he comes into office. We prefer companies that are able to sustain their dividends payment despite challenging period. As such companies with visible and rising cash-flow such those in the export oriented industries, companies with cashflow in USD, well established REITs, and selective property companies in the affordable housing segment are expected to outperform.

Will there be any changes in the Fund's investment objectives or risk characteristic?

We will continue to seek long-term growth of capital and income through a diversified equity portfolio.

AIA MEDIUM CAP FUND

AIA Medium Cap Fund

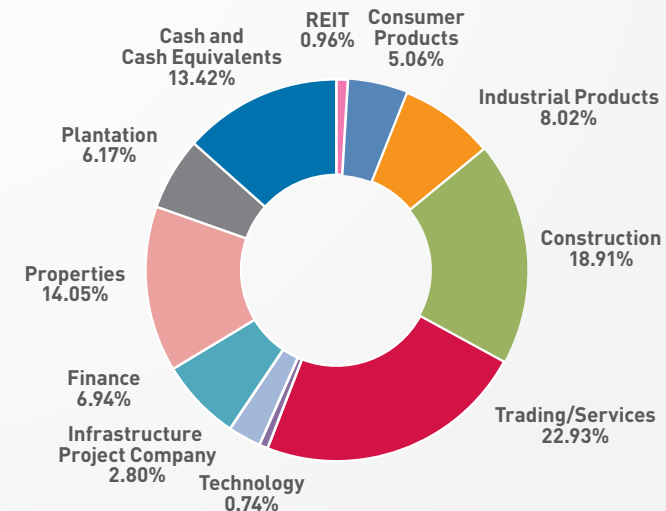


Performance as at 30 November 2016

	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Jul 01 – Nov 16
AIA Medium Cap Fund	-3.44%	3.58%	3.78%	4.43%	14.08%	10.64%
Index*	-4.08%	1.62%	2.07%	-2.22%	3.96%	7.96%
Out/(Under)-performed	0.64%	1.96%	1.71%	6.65%	10.12%	2.68%

* 95% FBM 70 (Source: Bursa Malaysia) + 5% 1-month KLIBOR (Source: Bank Negara Malaysia)
 Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 30 November 2016



AIA MEDIUM CAP FUND (cont'd)

How did the Fund perform during the period?

For the financial year 2016, on a net basis, the Fund posted a return of 3.78% against the benchmark's return of 2.07%. Since its inception in July 2001, the Fund has posted an annualised return of 10.64% versus the benchmark return of 7.96%.

What investments influenced the Fund's performance over the year?

Positive

- The Fund was overweight in the transport, telecommunication and construction sectors.
- The Fund was underweight oil and gas, motor and energy sectors.
- The Fund stock selection in small to medium cap stocks such as Econpile, Padini, UOA Development and Ekovest.

Negative

- The Fund was overweight in the property and plantation sectors.
- The Fund was underweight in manufacturing, REITs and technology sectors.
- The Fund's overweight in Xin Hwa, Prestariang and Globetronics detracted from performance.

What is your strategy going forward?

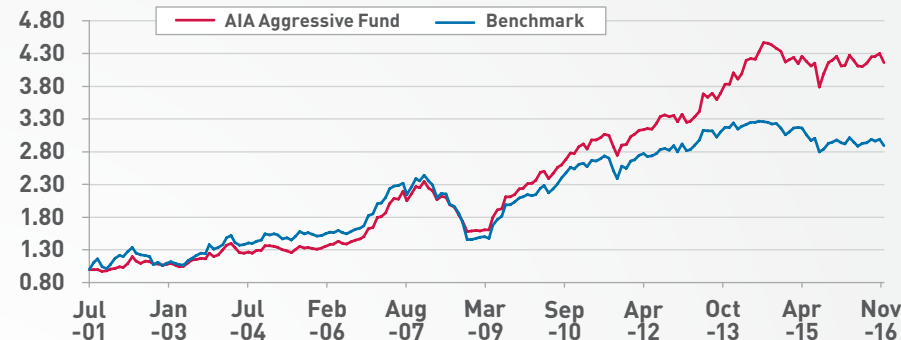
For equities, the market should remain volatile until there are clearer signs of the US President-elect's policies when he comes into office. We expect the following themes to outperform in 2017, namely exporters and companies with USD revenue as they benefit from weak Ringgit (except glove manufacturers which are suffering from rising raw material cost, intensifying competition and pricing pressure), plantations due to a recovery in production and firmer CPO prices, the construction sector given its visible and growing order book and selective property companies in the affordable housing segment trading at steep RNAV discount, as well as companies with foreign partnerships. Companies that have major corporate exercise that could unlock hidden assets are expected to outperform.

Will there be any changes in the Fund's investment objectives or risk characteristic?

We will continue to seek medium to long-term growth of capital and income through investments in a diversified portfolio of stocks. The focus will be on small and medium sized enterprises as well as growth stocks with a market capitalisation of less than RM6 billion.

AIA AGGRESSIVE FUND

AIA Aggressive Fund

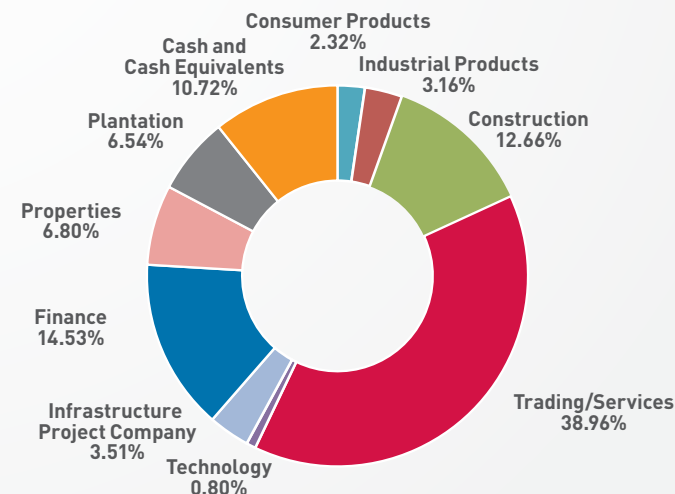


Performance as at 30 November 2016

	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Jul 01 – Nov 16
AIA Aggressive Fund	-3.32%	1.24%	-0.93%	2.74%	7.41%	9.68%
Index*	-3.28%	0.15%	-1.68%	-3.05%	2.57%	7.13%
Out/(Under)-performed	(0.04%)	1.09%	0.75%	5.79%	4.84%	2.56%

* 95% FBM 100 (Source: Bursa Malaysia) + 5% 1-month KLIBOR (Source: Bank Negara Malaysia)
Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 30 November 2016



AIA AGGRESSIVE FUND (cont'd)

How did the Fund perform during the period?

For financial year 2016, on a net basis, the Fund posted a decline of 0.93% against the benchmark's loss of 1.68%. Since its inception in July 2001, the Fund has posted an annualised return of 9.68% versus the benchmark's return of 7.13%.

What investments influenced the Fund's performance over the year?

Positive

- The Fund was overweight in the transport and port sectors.
- The Fund was underweight in the telecommunication and motor sectors.
- The Fund stock selection in Air Asia, AirAsia X, Time dotcom, Ekovest and Econpile.

Negative

- The Fund was overweight in the oil and gas and manufacturing sectors.
- The Fund was underweight in banking and Reits sectors.
- The Fund's overweight in Prestariang, MCT and Globetronics detracted from performance.

What is your strategy going forward?

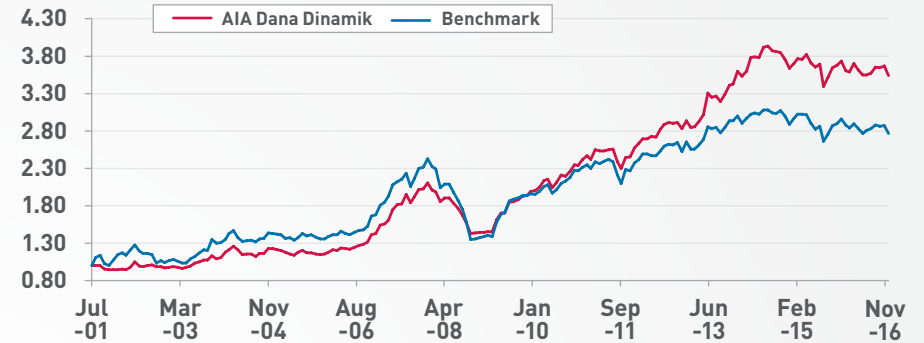
For equities, the market should remain volatile until there are clearer signs of the US President-elect's policies when he comes into office. We expect the following themes to outperform in 2017, namely exporters and companies with USD revenue as they benefit from weak Ringgit (except glove manufacturers which are suffering from rising raw material cost, intensifying competition and pricing pressure), plantations due to a recovery in production and firmer CPO prices, the construction sector given its visible and growing order book and selective property companies in the affordable housing segment trading at steep RNAV discount, as well as companies with foreign partnerships. Companies that have major corporate exercise that could unlock hidden assets are expected to outperform.

Will there be any changes in the Fund's investment objectives or risk characteristic?

We will continue to seek long-term growth of capital and income through investments in a diversified portfolio of stocks. This is a high-conviction fund which takes more concentrated positions in sectors and stock positioning.

AIA DANA DINAMIK

AIA Dana Dinamik

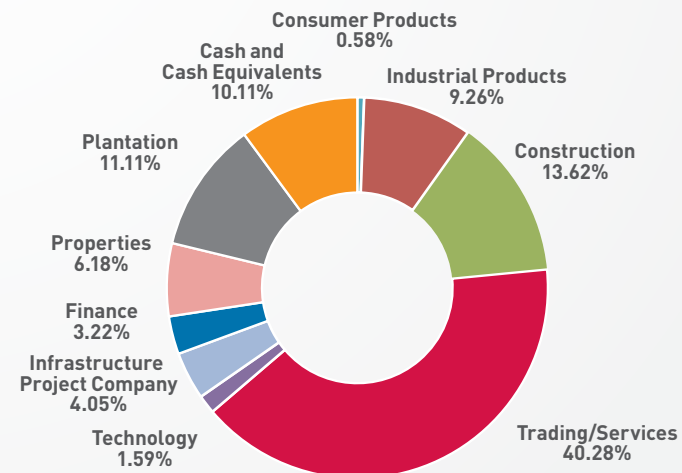


Performance as at 30 November 2016

	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Jul 01 – Nov 16
AIA Dana Dinamik	-3.62%	-0.37%	-3.73%	1.11%	7.64%	8.54%
Index*	-3.69%	-0.09%	-4.44%	-1.94%	4.05%	6.82%
Out/(Under)-performed	0.07%	(0.28%)	0.71%	3.05%	3.59%	1.72%

* 95% FBM Emas Shariah (Source: Bursa Malaysia) + 5% 1-month KLIBOR (Source: Bank Negara Malaysia)
 Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 30 November 2016



AIA DANA DINAMIK (cont'd)

How did the Fund perform during the period?

For financial year 2016, on a net basis, the Fund posted a decline of 3.73% against the benchmark's loss of 4.44%. Since its inception in July 2001, the Fund has posted an annualised return of 8.54% versus the benchmark's return of 6.82%.

What investments influenced the Fund's performance over the year?

Positive

- The Fund was overweight in banking and construction sectors.
- The Fund was underweight in the telecommunication sector.
- The Fund stock selection in POS Malaysia, MMC Corp, Time dotcom, Tanah Makmur and Ekovest.

Negative

- The Fund was overweight in the transport and port sectors.
- The Fund was underweight in the conglomerate and energy sectors.
- The Fund's overweight in Prestariang, MCT and Globtronics.

What is your strategy going forward?

For equities, the market should remain volatile until there are clearer signs of the US President-elect's policies when he comes into office. We expect the following themes to outperform in 2017, namely exporters and companies with USD revenue as they benefit from weak Ringgit (except glove manufacturers which are suffering from rising raw material cost, intensifying competition and pricing pressure), plantations due to a recovery in production and firmer CPO prices, the construction sector given its visible and growing order book and selective property companies in the affordable housing segment trading at steep RNAV discount, as well as companies with foreign partnerships. Companies that have major corporate exercise that could unlock hidden assets are expected to outperform.

Will there be any changes in the Fund's investment objectives or risk characteristic?

We will continue to invest in Shariah-approved securities listed on Bursa Malaysia to maximise the medium to long-term capital appreciation on your investment.

GLOBAL BOND MARKET COMMENTARY

What economic, events or financial market conditions impacted the fund?

Throughout much of 2016, bond markets held onto stretched valuations in US Treasuries, largely ignoring the undercurrents of rising inflation and resilient strength in the US labor market. During the first half of the year, there were even market participants arguing that inflation had become structurally lower and that deflationary risks were of great concern. Our research indicated just the opposite, and we warned investors of what we believed were exceptional vulnerabilities in US Treasury valuations and asymmetric risks in longer duration exposures. Markets began to incrementally trend toward that viewpoint in October as the 10-year US Treasury note's yield modestly rose. By November, a sharp correction in US Treasury valuations was fully underway, manifesting very quickly after the results of the US election as markets appeared to rapidly move toward our long-held view that inflation pressures were rising. Once those corrections to yields began, they were quite severe in a very short period of time, demonstrating just how extreme those valuations had become. Rising yields in the US were accompanied by depreciations of the Japanese Yen and the Euro.

What is your outlook going forward?

In 2017, we expect many of those underlying conditions in developed economies that were rapidly driven back into market pricing in late 2016 to only deepen and extend. We anticipate increasing inflation in the US as wage pressures rise and the economy continues to expand, while the Euro-area and Japan diverge markedly from the US path. These global trends are likely to continue to pressure bond markets in the developed world but also to generate significant opportunities in specific local-currency emerging markets (EMs) where yields have been high and currencies already appeared extremely undervalued, even as their economic fundamentals have remained resilient. We are optimistic on the valuations in specific EMs in Latin America and Asia ex Japan, but remain wary of duration risks across the developed world.

What changes, if any, do you have in the fund’s investment objectives or risk characteristic?

We have not made any changes to the fund’s investment objectives or risk characteristics.

What investments influenced the fund’s performance over the year?

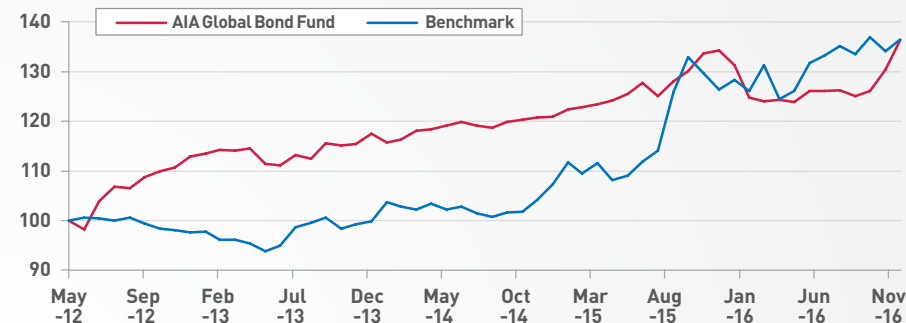
a) Positive factors

- The Fund’s interest-rate strategies contributed to absolute results while sovereign credit exposures had a largely neutral effect.
- Amongst currencies, the fund’s position in the Indonesian Rupiah and Brazilian Real contributed to the results, whilst its net-negative position in the euro had a largely neutral effect.
- The Fund maintained a defensive approach regarding interest rates in developed and emerging markets. Certain duration exposures in Latin America (Brazil) contributed to absolute performance.

b) Negative factors

- The Fund’s negative absolute performance was primarily attributable to currency positions. Amongst currencies, the fund’s net-negative position in the Japanese Yen, Korean Won and Mexican Peso detracted from absolute results.

AIA Global Bond Fund



Performance as at 30 November 2016

	1-Month	6-Month	1 Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	May 12 – Nov 16
AIA Global Bond Fund	4.57%	8.06%	1.58%	5.72%	N/A	7.06%
Index*	1.76%	3.60%	7.97%	11.18%	N/A	7.08%
Out/ (Under)-performed	2.81%	4.46%	(6.39%)	(5.46%)	N/A	(0.02%)

*JP Morgan Global Government Bond Index

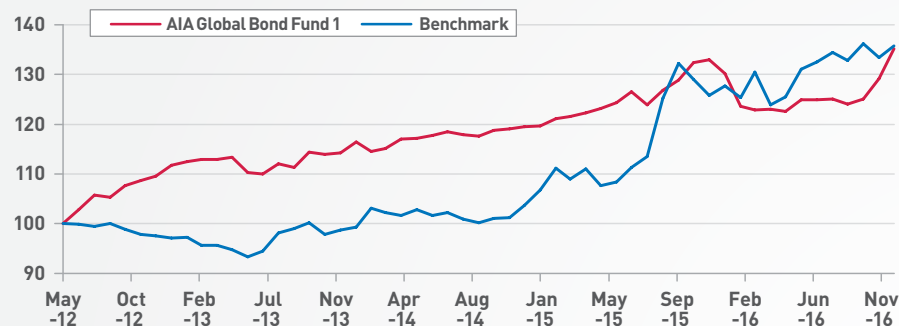
Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

How did the Fund perform during the period?

For the fiscal year 2016, the Fund returned 1.58% against the benchmark of 7.97%. Since inception in May 2012, the Fund has posted an annualised return of 7.06% versus the benchmark of 7.08%.

AIA GLOBAL BOND FUND 1

AIA Global Bond Fund 1



Performance as at 30 November 2016

	1-Month	6-Month	1 Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	May 12 – Nov 16
AIA Global Bond Fund 1	4.63%	8.12%	1.63%	5.76%	N/A	6.91%
Index*	1.76%	3.60%	7.97%	11.18%	N/A	7.03%
Out/ (Under)-performed	2.87%	4.52%	{6.34%}	{5.42%}	N/A	{0.11%}

*JP Morgan Global Government Bond Index

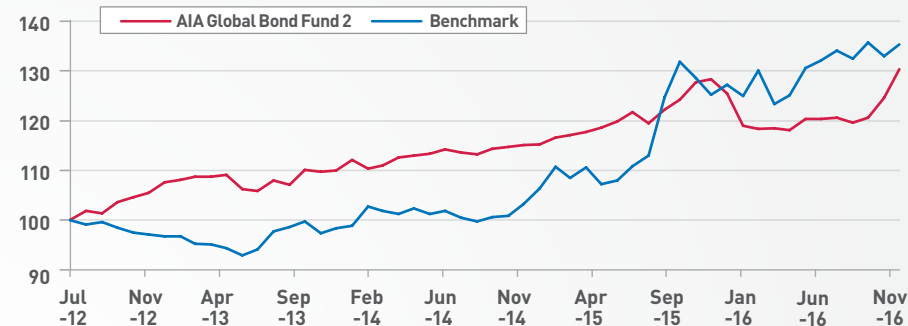
Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

How did the Fund perform during the period?

For the fiscal year 2016, the Fund returned 1.63% against the benchmark of 7.97%. Since inception in May 2012, the Fund has posted an annualised return of 6.91% versus the benchmark of 7.03%.

AIA GLOBAL BOND FUND 2

AIA Global Bond Fund 2



Performance as at 30 November 2016

	1-Month	6-Month	1 Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Jul 12 – Nov 16
AIA Global Bond Fund 2	4.63%	8.23%	1.53%	5.80%	N/A	6.20%
Index*	1.76%	3.60%	7.97%	11.18%	N/A	7.12%
Out/ (Under)-performed	2.87%	4.63%	{6.44%}	{5.38%}	N/A	{0.91%}

*JP Morgan Global Government Bond Index

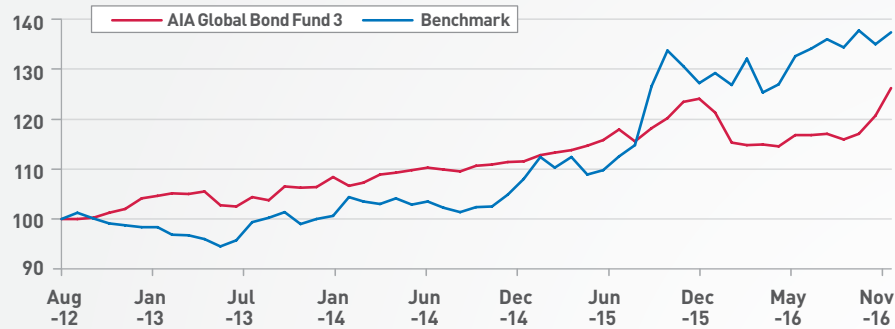
Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

How did the Fund perform during the period?

For the fiscal year 2016, the Fund returned 1.53% against the benchmark of 7.97%. Since inception in Jul 2012, the Fund has posted an annualised return of 6.20% versus the benchmark of 7.12%.

AIA GLOBAL BOND FUND 3

AIA Global Bond Fund 3



Performance as at 30 November 2016

	1-Month	6-Month	1 Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Aug 12 – Nov 16
AIA Global Bond Fund 3	4.60%	8.06%	1.71%	5.87%	N/A	5.61%
Index*	1.76%	3.60%	7.97%	11.18%	N/A	7.73%
Out/ (Under)-performed	2.84%	4.46%	[6.26%]	[5.31%]	N/A	[2.12%]

*JP Morgan Global Government Bond Index

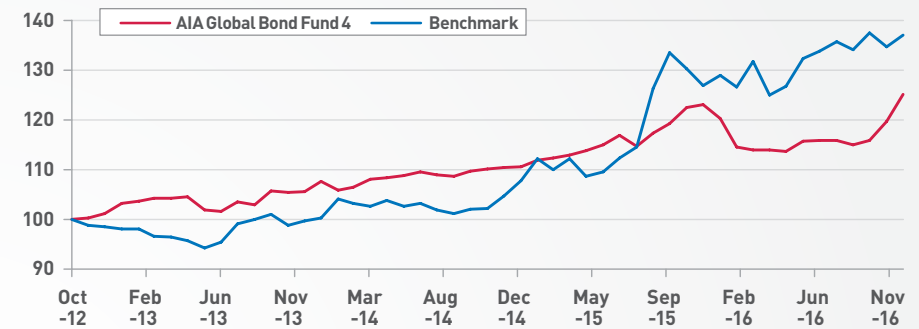
Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

How did the Fund perform during the period?

For the fiscal year 2016, the Fund returned 1.71% against the benchmark of 7.97%. Since inception in Aug 2012, the Fund has posted an annualised return of 5.61% versus the benchmark of 7.73%.

AIA GLOBAL BOND FUND 4

AIA Global Bond Fund 4



Performance as at 30 November 2016

	1-Month	6-Month	1 Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Oct 12 – Nov 16
AIA Global Bond Fund 4	4.45%	8.04%	1.67%	5.80%	N/A	5.55%
Index*	1.76%	3.60%	7.97%	11.18%	N/A	7.92%
Out/ (Under)-performed	2.69%	4.44%	[6.30%]	[5.38%]	N/A	[2.36%]

*JP Morgan Global Government Bond Index

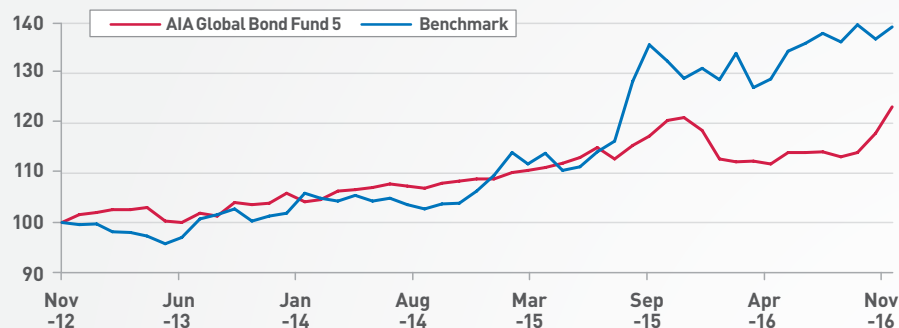
Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

How did the Fund perform during the period?

For the fiscal year 2016, the Fund returned 1.67% against the benchmark of 7.97%. Since inception in Oct 2012, the Fund has posted an annualised return of 5.55% versus the benchmark of 7.92%.

AIA GLOBAL BOND FUND 5

AIA Global Bond Fund 5



Performance as at 30 November 2016

	1-Month	6-Month	1 Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Nov 12 – Nov 16
AIA Global Bond Fund 5	4.44%	8.06%	1.73%	5.87%	N/A	5.34%
Index*	1.76%	3.60%	7.97%	11.18%	N/A	8.59%
Out/ (Under)-performed	2.68%	4.46%	{6.24%}	{5.31%}	N/A	{3.26%}

*JP Morgan Global Government Bond Index

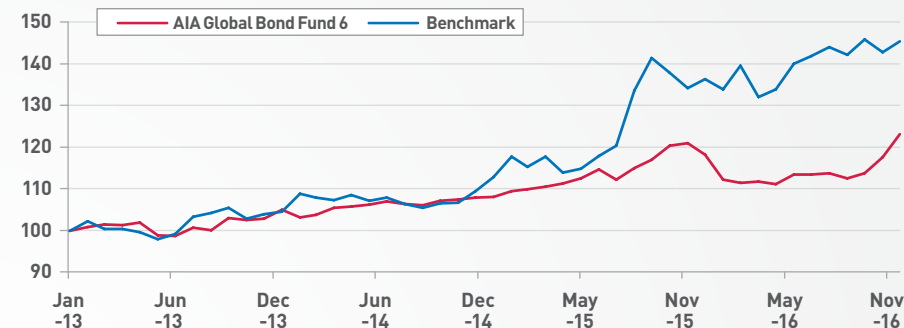
Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

How did the Fund perform during the period?

For the fiscal year 2016, the Fund returned 1.73% against the benchmark of 7.97%. Since inception in Nov 2012, the Fund has posted an annualised return of 5.34% versus the benchmark of 8.59%.

AIA GLOBAL BOND FUND 6

AIA Global Bond Fund 6



Performance as at 30 November 2016

	1-Month	6-Month	1 Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Jan 13 – Nov 16
AIA Global Bond Fund 6	4.54%	8.11%	1.75%	5.85%	N/A	5.19%
Index*	1.76%	3.60%	7.97%	11.18%	N/A	9.55%
Out/ (Under)-performed	2.78%	4.51%	{6.22%}	{5.33%}	N/A	{4.35%}

*JP Morgan Global Government Bond Index

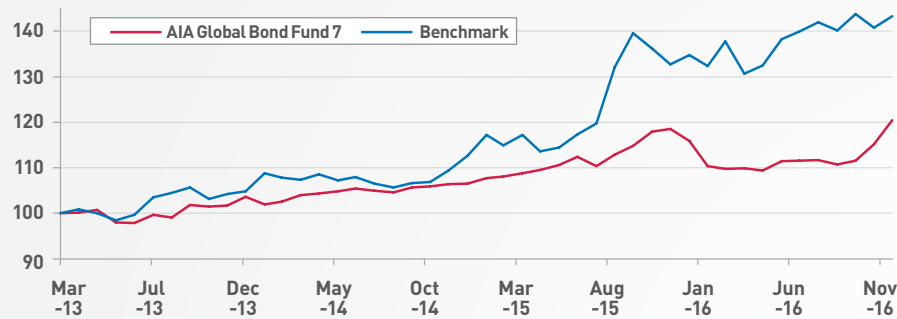
Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

How did the Fund perform during the period?

For the fiscal year 2016, the Fund returned 1.75% against the benchmark of 7.97%. Since inception in Jan 2013, the Fund has posted an annualised return of 5.19% versus the benchmark of 9.55%.

AIA GLOBAL BOND FUND 7

AIA Global Bond Fund 7



Performance as at 30 November 2016

	1-Month	6-Month	1 Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	May 13 – Nov 16
AIA Global Bond Fund 7	4.53%	8.00%	1.59%	5.78%	N/A	5.11%
Index*	1.76%	3.60%	7.97%	11.18%	N/A	10.13%
Out/ (Under)-performed	2.77%	4.40%	{6.38%}	{5.40%}	N/A	{5.02%}

*JP Morgan Global Government Bond Index

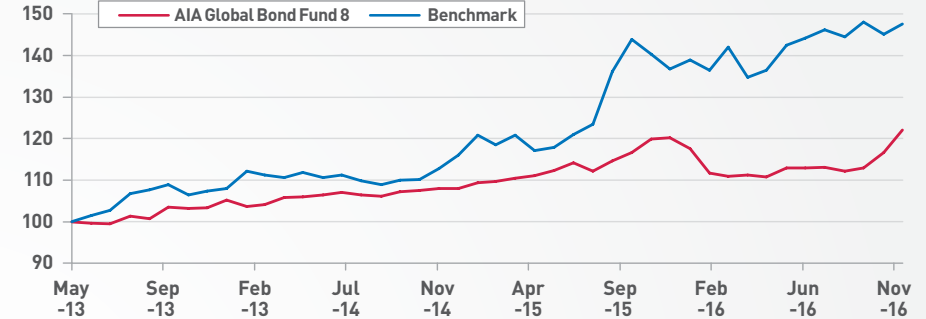
Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

How did the Fund perform during the period?

For the fiscal year 2016, the Fund returned 1.59% against the benchmark of 7.97%. Since inception in Mar 2013, the Fund has posted an annualised return of 5.11% versus the benchmark of 10.13%.

AIA GLOBAL BOND FUND 8

AIA Global Bond Fund 8



Performance as at 30 November 2016

	1-Month	6-Month	1 Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	May 13 – Nov 16
AIA Global Bond Fund 8	4.61%	8.13%	1.53%	5.73%	N/A	5.75%
Index*	1.76%	3.60%	7.97%	11.18%	N/A	11.53%
Out/ (Under)-performed	2.85%	4.53%	{6.44%}	{5.45%}	N/A	{5.78%}

*JP Morgan Global Government Bond Index

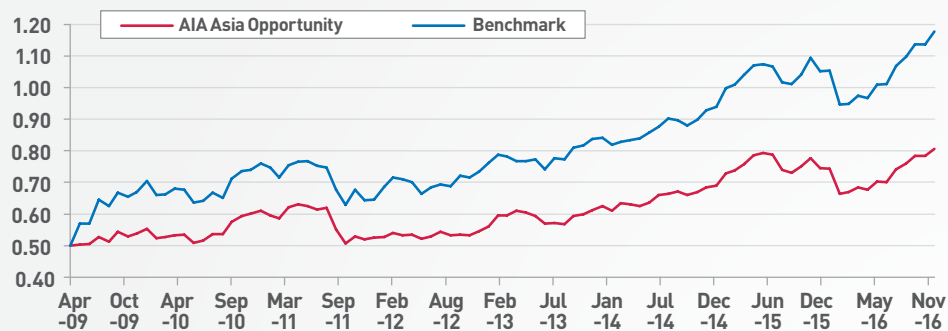
Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

How did the Fund perform during the period?

For the fiscal year 2016, the Fund returned 1.53% against the benchmark of 7.97%. Since inception in May 2013, the Fund has posted an annualised return of 5.75% versus the benchmark of 11.53%.

AIA ASIA OPPORTUNITY FUND

AIA Asia Opportunity Fund

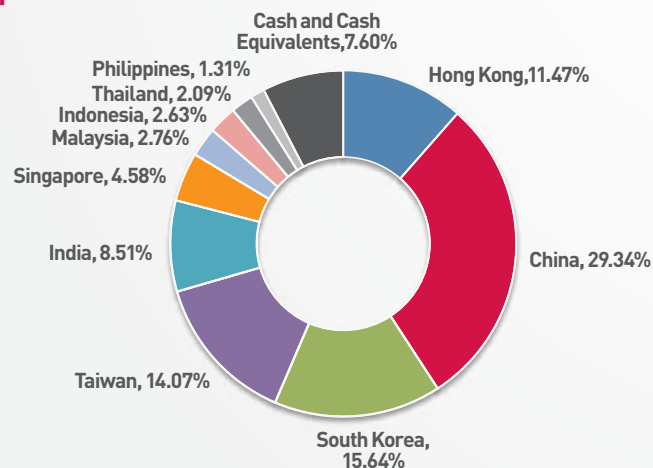


Performance as at 30 November 2016

	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Oct 16 – Nov 16	May 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Apr 09 – Nov 16
AIA Asia Opportunity Fund	2.94%	14.81%	8.04%	9.61%	9.16%	6.50%
Weight Index*	3.55%	16.56%	11.91%	12.04%	12.84%	11.94%
Out/(Under)-performed	(0.61%)	(1.75%)	(3.87%)	(2.43%)	(3.68%)	(5.45%)

* 95% MSCI AC Asia ex Japan DTR Net Index + 5% Fed Fund Rate. (Source: Bloomberg)
 Notice: Past performance of the Fund is not an indication of its future performance.

Geographical Allocation as of 30 November 2016



AIA ASIA OPPORTUNITY FUND (cont'd)

How did the Fund perform during the period?

For the fiscal year 2016, on a net basis, the fund posted a return of 8.04% against the benchmark of 11.91%. Since its inception in April 2009, the fund has posted an annualised return of 6.50% versus the benchmark return of 11.94%.

What events, economic or financial market conditions impacted the Fund?

2016 was a volatile year for regional markets. The MSCI Asia ex Japan index surged to a record high of 562 points in September 2016 from 500 points at the start of the year. However, the index ended the financial year on a lower note at 526. It however closed 4.6% higher in USD terms. In January 2016, China equities hit limit down (falling 7% intra-day) due to the introduction of market-stabilizing circuit breakers that triggered panic selling. Chinese equities ended the month down by 11.9%. However, the index rallied in the 2H of the year on the back of economic stabilization and an improving earnings outlook. China's GDP expanded by 6.7% year-on-year in the third quarter, in line with market expectations. Nevertheless, November 2016 was a volatile month for the market following the surprise victory of Donald Trump in the US Presidential Election. Given that Trump's campaign concentrated on trade protectionism and strong fiscal expansion, concerns over growth prospects in Asia ex Japan economies have heightened while rising inflation expectations in the US could result in the Fed rising rates faster and steeper than expected. All these factors resulted in rising risk premiums in Asia ex Japan markets, driving foreign investors away.

Table: Regional market performance in Local Currency and MYR for 1 year ending 30 November 2016

Country	Nov 15 - Nov 16 in Local Currency	Nov 15 - Nov 16 in MYR
Shanghai	-5.7%	-8.1%
South Korea	-0.4%	2.9%
Philippines	-2.1%	-3.0%
Malaysia-FBM KLCI	-3.2%	-3.2%
Hong Kong	3.6%	8.8%
India	1.9%	4.0%
Taiwan	11.1%	19.3%
Indonesia	15.8%	23.9%
Thailand	11.1%	17.1%
Singapore	1.7%	5.2%

AIA ASIA OPPORTUNITY FUND (cont'd)

Key Market Drivers

Positive

- The Indonesian market surged by 15.8% as investors cheered the cabinet reshuffle, which was perceived to have strengthened President Jokowi's position, and the high tax amnesty collection. The tax amnesty receipts helped to improve Indonesia's financial position with its 3Q16 fiscal deficit reducing to 1.8% of GDP, lower than the government's projected range of 2.5%-2.7% of GDP
- Thailand's market outperformed as growing expectations of an election provided positive stimulus for the government to focus on revamping the economy.
- The Taiwanese market outperformed, underpinned by good performance in technology stocks following good demand for iPhone 7.

Negative

- The Chinese market underperformed due to concerns over asset bubbles, financial leverage and tighter regulations on shadow banking. Fear is also rising that PBOC might lose control over the RMB exchange due to significant capital outflow of USD380bil over the past 12 months to end at USD3.05trillion.
- The Philippine market underperformed due to political and currency headwinds. President Duterte's policy on the war on drugs and his speech in support of China impacted the market negatively, while the strengthening of USD may impact corporate earnings due to higher raw material and borrowing costs.
- South Korea underperformed on the back of political uncertainty, disappointment in corporate earnings and negative sentiment on Chinese tourist dependent stocks after the Chinese government imposed restrictions on outbound tourists to Korea.

AIA ASIA OPPORTUNITY FUND (cont'd)

What investments influenced the Fund's performance over the year?

Positive

- The Fund was underweight on the Philippines and South Korea.
- The Fund was underweight on the consumer discretionary, healthcare and industrial sectors.
- The Fund's stock selection in Sunny Optical, Sand China and Samsung Electronic.

Negative

- The Fund was underweight in Indonesia, Taiwan and Thailand.
- The Fund was overweight in real estate sector and underweight material sector.
- The Fund stock selection in Zhen Ding Technology, Eclat Textile and ZTE Corp.

What is your strategy going forward?

We expect the market to remain volatile until there are clearer signs of the US President-elect's policies when he comes into office. However, we believe that a lot of the risks have been priced in as the valuation gap between MSCI Asia ex Japan and the Developed World has widened to below the 3-year average mean for price-to-book and price-to-earnings ratios. Against this backdrop, we remain focused on investing in big market capitalisation companies that have sustainable business models, attractive valuations compared to peers and strong cash flow. As such, we prefer the insurance, energy and Internet sectors. In terms of country allocation, we prefer North Asia and Singapore over other ASEAN countries. This is in view of China's increasing fiscal spending to drive economic growth. Furthermore, market valuation is still relatively attractive and we see that ASEAN markets will continue to be impacted by currency headwinds.

Will there be any changes in the Fund's investment objectives or risk characteristics?

We will continue to seek capital growth and income through investments in a diversified portfolio of stocks in Asia ex-Japan markets.

AIA NEW HORIZON FUND

AIA New Horizon Fund



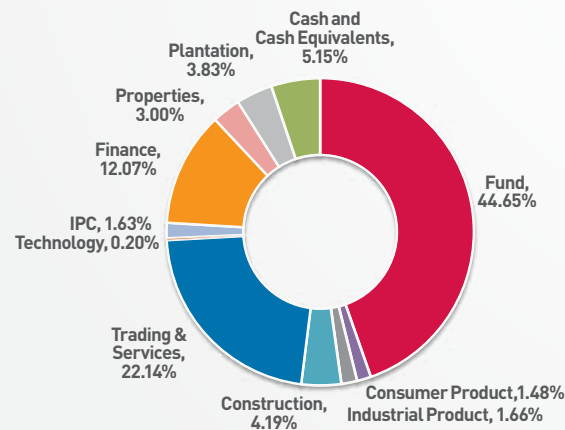
Performance as at 30 November 2016

	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Oct 16 - Nov 16	May 16 - Nov 16	Nov 15 - Nov 16	Nov 13 - Nov 16	Nov 11 - Nov 16	Aug 04 - Nov 16
AIA New Horizon Fund	0.27%	5.94%	4.49%	7.25%	9.39%	6.67%
Weighted Index*	1.90%	6.15%	3.62%	5.57%	9.44%	6.84%
Out/(Under)-performed	(1.63%)	(0.21%)	0.87%	1.68%	(0.05%)	(0.16%)

* 50% FBM 100 + 50% MSCI AC World DTR Net (Source: Bloomberg)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Fund & Sector Allocation as at 30 November 2016



AIA NEW HORIZON FUND (cont'd)

How did the Fund perform during the period?

For the fiscal year 2016, on a net basis, the Fund posted a return of 4.49% against the benchmark of 3.62%. Since its inception in August 2004, the Fund has posted an annualised return of 6.67% versus the benchmark return of 6.84%.

What events, economic or financial market conditions impacted the Fund?

For the financial period ended 30 November 2016, the FBM 100 Index was down by 2.0%, marking the third consecutive year of decline. The market had a difficult period throughout the year, impacted by a number of local and global issues. It started on a positive note in December 2015 with the weak Ringgit boosting the share price of export-oriented stocks, notably the technology and rubber glove sectors. Nevertheless, fears over China's decelerating economic growth and its plunging stock market triggered a sell-down in Asia in January 2016. The Malaysian market then staged a rebound in from late January to March 2016 on the back of a recovery in crude oil prices and an unexpected move by Bank Negara to lower the statutory reserve from 4.0% to 3.5%. Despite the lower crude oil price assumption of USD30-35/barrel vs USD48/barrel, Malaysia's budget deficit remained at 3.1% of GDP in 2016 as the government increased foreign workers' levy, reduced operating expenditure, and introduced a telecommunication spectrum levy to plug the shortfall.

The Bank of Japan and the European Central Bank eased monetary policy further while US Fed slashed back on the number of rate hike increases for the year. However, the uptrend was short-lived due to 1MDB's debt issue resurfacing and MSCI announcing the reduction of Malaysia's weighting in the MSCI indices. The situation was further aggravated by disappointing corporate earnings as companies struggled to cope with rising costs and global economic uncertainties.

The global markets had a scare in June 2016 following the UK's decision to leave the European Union but rebounded quickly on the expectation that global central banks would continue to loosen monetary policy further. The Malaysian market was also boosted by the 0.25% interest rate cut by Bank Negara in July 2016 as the central bank took pre-emptive measures to ensure that the economy remains on a steady growth path. The relief was short-lived following reports that the US Department of Justice was seizing assets worth more than USD1.0 billion allegedly traced to 1MDB. In August 2016, further evidence of a slowdown in GDP was seen in Malaysia and Europe, where Malaysia's 2Q16 GDP growth eased to 4.0% from 4.2% in 1Q16, while the Eurozone's 2Q16 GDP

AIA NEW HORIZON FUND (cont'd)

halved to 0.30% from 0.5% in 1Q16.

November 2016 was a volatile month for the markets following the surprise victory of Donald Trump in the US Presidential Election. Given the President-elect's plan to invest USD1 trillion over 10 years to rebuild America's infrastructure, the market is expecting faster US economic growth, a pickup in inflation and higher interest rates going forward. This should lead to a stronger equity market and USD. Consequently, global investors sold bonds and emerging market assets and piled their money into US equities, which hit multiple all-time highs.

What investments influenced the Fund's performance over the year?**Positive**

- The Fund was overweight on the construction, plantation and transportation sector.
- The Fund was underweight on the infrastructure and telecommunication sector.
- The Fund's stock selection in AirAsia, AirAsia X, Tanah Makmur and Econpile Holdings.

Negative

- The Fund was underweight on global equities relative to Malaysia.
- The Fund was underweight on banking, energy and conglomerate sector.
- The Fund was overweight on Prestariang, MCT and Globetronics.

What is your strategy going forward?

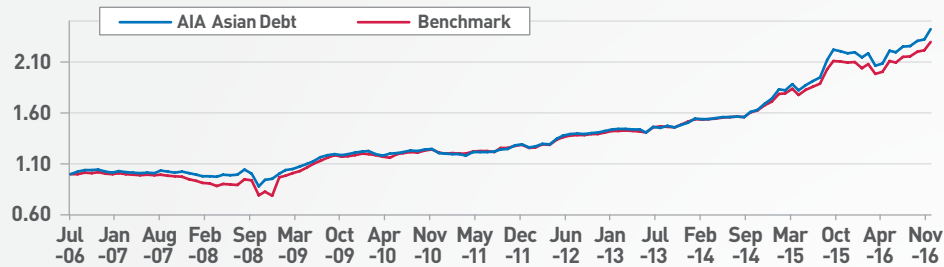
We expect market to remain volatile until there are clearer signs of the US President-elect's policies when he comes into office. For local equities we expect the following themes to outperform in 2017, namely exporters and companies with USD revenue as they benefit from weak Ringgit (except glove manufacturers which are suffering from rising raw material cost, intensifying competition and pricing pressure), plantation due to recovery in production and firmer CPO price, construction sector given visible and growing order book and selective property companies in affordable housing segment trading at steep RNAV discount, companies with foreign partnership. Companies that have major corporate exercise that could unlock hidden assets are expected to outperform. For the foreign portion, we will continue to invest a high proportion in foreign funds for diversification purpose and to capture growth opportunities in foreign markets.

AIA NEW HORIZON FUND (cont'd)**Will there be any changes in the Fund's investment objectives or risk characteristic?**

The fund can be invested in the Collective Investment Scheme (CIS) which has the flexibility to use financial derivative instruments such as forwards, futures, options and swaps for hedging and/or investment purposes. While the flexibility to use financial derivative instruments will not change the investment objective of this fund, it may give rise to risk associated with derivatives usage. In general, we will continue to seek long-term capital growth and income through a diversified equity portfolio in both local and global markets.

AIA ASIAN DEBT FUND

AIA Asian Debt Fund



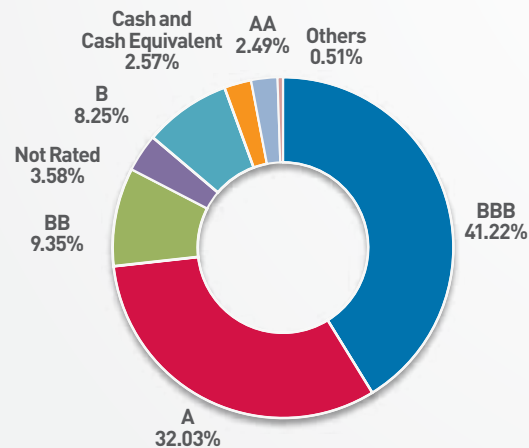
Performance to as at November 2016

	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Oct 16 - Nov 16	May 16 - Nov 16	Nov 15 - Nov 16	Nov 13 - Nov 16	Nov 11 - Nov 16	Jul 06 - Nov 16
AIA Asian Debt Fund	3.52%	8.62%	9.56%	15.50%	12.46%	8.36%
Weighted Index*	4.26%	9.52%	10.71%	17.77%	13.53%	8.93%
Out/(Under)-performed	{0.74%}	{0.90%}	{1.15%}	{2.27%}	{1.07%}	{0.57%}

* JP Morgan Asia Credit Index (MYR Term) [Source: Bloomberg]

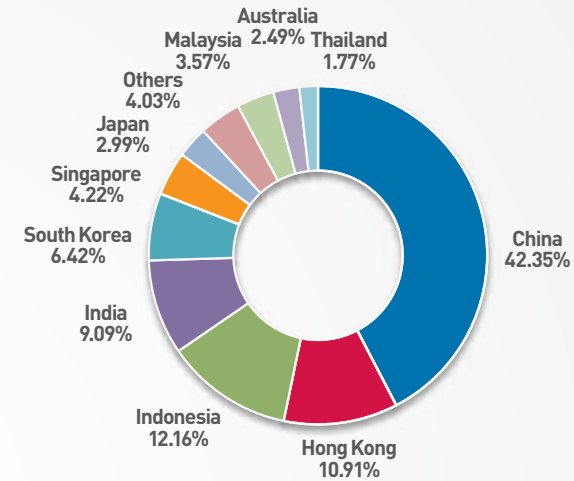
Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Rating Allocation as at 30 November 2016



AIA ASIAN DEBT FUND (cont'd)

Geographical Allocation as of 30 November 2016



How did the Fund perform during the period?

For the fiscal year 2016, on a net basis the fund returned 9.56% against the benchmark of 10.71%. Since inception in July 2006, the fund has posted an annualised return of 8.36% versus the benchmark 8.93%.

What events, economic or financial market conditions impacted the Fund?

Asian credit started the year on shaky ground. Concerns about China's economic prospects were heightened after manufacturing PMI shrank and capital outflows intensified. Sentiment was also weighed down as commodities weakened further, with oil prices falling to a low of USD26 per barrel in January 2016. Nonetheless, Asian credit markets were resilient relative to global credit

The market quickly regained its footing as Chinese data took a turn for the better. The government injected liquidity into the financial system and manufacturing activity picked up. India and Indonesia impressed investors with their commitment to reforms; India introduced a national value-added tax (GST), passed a Bankruptcy Law and institutionalised the monetary policy framework, while Indonesia's tax amnesty has encouraged the repatriation of overseas assets. In the Philippines, Rodrigo Duterte was elected as the country's

AIA ASIAN DEBT FUND (cont'd)

next president, and his subsequent pledges to continue pursuing economic growth reassured investors but the bond market has generally underperformed.

On the international stage, global central banks struck a dovish tone. The European Central Bank, for instance, cut its main refinancing rate to zero and expanded its money-printing programme in March, while the US Federal Reserve postponed its rate hiking cycle. Even the Brexit vote – where the UK voted to leave the European Union – failed to dent optimism. While the markets were not expecting the result, investors soon realised that the economic impact would be localised and that the Bank of England was likely to keep monetary policies loose. As a result, emerging markets, including Asia, saw a surge in inflows amidst the global search for yield.

In the last two months of the year, the market's rally stalled amidst higher expectations for a US rate hike. Following Donald Trump's election victory, the prospect of big tax cuts and fiscal spending from the incoming administration drove five-year US Treasury yields higher by 52 bps to 1.9% and the US dollar index – which measures the value of the greenback against major world currencies – to its highest level in 13 years.

Overall, the JPMorgan Asia Credit Index rose by 5.70% in the 12 months to November 2016. The index's spreads tightened by 48 bps and the yield-to-worst ended the period at 4.0%. The high-yield segment of the market outperformed with a gain of 10.3% as it benefited from the global search for yield, compared with the 4.6% gain of investment-grade bonds. Financials lagged because its total return was constrained by shorter duration and heavier supply, as well as rating pressure on Indian banks.

Key Market Drivers

Positive

- Better Chinese data, including property, capital flows and currency.
- Monetary easing by major central banks.
- Recovery of commodities and oil prices.
- Reforms in India and Indonesia.

Negative

- Spike in US Treasury yields post Trump election.
- Initial concerns about China's capital outflows and economic prospects.

AIA ASIAN DEBT FUND (cont'd)

What investments influenced the Fund's performance over the year?

Positive

- Good security selection, particularly within China and Indonesia.
- Strong country allocation: underweight to the Philippines and Korea.
- Overweight to high-yield.

Negative

- Small overweight to interest rate duration towards the end of the reporting period.
- Spread duration positioning.

What is your strategy going forward?

There is some concern that the new US president Donald Trump would start a trade war with China and cause global growth to splutter. We think that the impact of a more protectionist US could be less than expected. For instance, Trump might have threatened a 45% import duty on Chinese goods but in reality, he would not be able to unilaterally make such decisions. In addition, Trump plans to quit the 12-nation Trans-Pacific Partnership (TPP), which drew fears of the impact on global trade. The TPP is less important for our universe as it already excludes China, which is the biggest portion of the Asian fixed income world. Far more important is the rival Regional Comprehensive Economic Partnership (RCEP), which includes China and is even attracting new interest from countries like Peru.

The biggest risk we see for Asian debt hard currency at the moment is the prospect of higher US interest rates. Although it is too early to say if the new US administration will be able to carry out its election promises (infrastructure spending, cut in taxes etc), such Keynesian-style stimulus should result in a rise in inflation next year, leading to higher US dollar interest rates and risk capital outflows from emerging markets. Additionally, we expect inflation to be lifted by higher commodity prices next year, especially as the Organisation of Petroleum Exporting Countries recently agreed to cut production by 1.2 million barrels per day.

In 2017, we expect investors to be cautious, given the uncertainties of US economic policies. This will affect all risky assets, including emerging markets. Within emerging markets, we expect Asia to be relatively resilient as it has

AIA ASIAN DEBT FUND (cont'd)

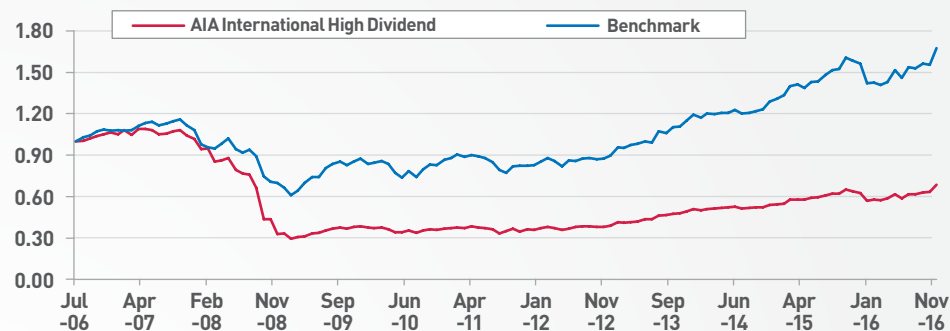
strong growth and high-quality companies, while corporate fundamentals are improving. In the long run, the prospects for Asian countries are bright. We expect the region to continue leading global growth, given the favourable demographics and rising middle class. In particular, India, Indonesia and the Philippines have young, growing populations. As for China, we expect growth to slow to a more sustainable level as the government continues pursuing reforms to address the risks to financial stability.

Will there be any changes in the Fund's investment objectives or risk characteristic?

The fund can be invested in the Collective Investment Scheme (CIS), which has the flexibility to use financial derivative instruments such as forwards, futures, options and swaps for hedging and/or investment purposes. While the flexibility to use financial derivative instruments will not change the investment objective of this fund, it may give rise to risk associated with derivatives usage. In general, we continue to focus on securities that will deliver the most attractive risk-adjusted returns by placing heavy emphasis on intensive corporate and sovereign fundamental research.

AIA INTERNATIONAL HIGH DIVIDEND FUND

AIA International High Dividend Fund



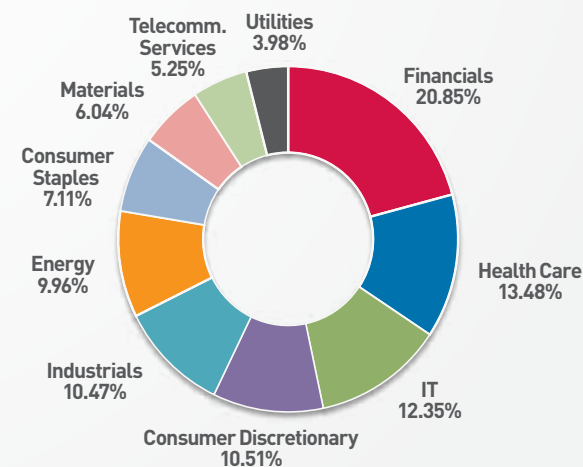
Performance as at 30 November 2016

	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Oct 16 - Nov 16	May 16 - Nov 16	Nov 15 - Nov 16	Nov 13 - Nov 16	Nov 11 - Nov 16	Jul 06 - Nov 16
AIA International High Dividend Fund	7.72%	11.22%	7.21%	11.53%	14.56%	-3.61%
Weighted Index*	7.79%	10.58%	5.83%	13.36%	15.22%	5.12%
Out/ (Under)-performed	(0.07%)	0.64%	1.38%	(1.83%)	(0.66%)	(8.73%)

* MSCI World Index (MYR Term) (Source: Bloomberg)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 30 November 2016 *



AIA INTERNATIONAL HIGH DIVIDEND FUND (cont'd)

How did the Fund perform during the period?

For the fiscal year 2016, on a net basis the fund posted a return of 7.21% against the benchmark of 5.83%. Since its inception in July 2006, the fund has posted an annualised return of -3.61% versus the benchmark return of 5.12%.

What events, economic or financial market conditions impacted the Fund?

The markets were quite volatile over the 12-month period ending 30th November, but they ultimately ended in positive territory. For our global high dividend strategy, the conditions were generally favourable as our fund managed to outperform the MSCI World Net Index in gross performance terms. Key developments were the recovery in commodity prices and the steepening of the yield curve in the US, Europe and Japan. This benefitted value segments (our preferred positioning) of the market such as energy, materials, banking and insurance. At the same time, overpriced defensive-quality sectors, which we avoid in the portfolio, underperformed on the back of rising yields and concerns about high valuations. Bond yields rose significantly in the second half of the period, and the surprise result of the US presidential election acted as an additional catalyst. Meanwhile, Brexit had a negative effect on the portfolio.

Key Market Drivers

Positive

- Recovering commodity prices – OPEC countries agreed to their first production cut in eight years towards the end of the financial period.
- Dovish US Federal Reserve – moving from four expected rate hikes in 2016 to only one.
- The surprise victory of Donald Trump in the US presidential election – despite fears to the contrary, the market rose on the promise of lower corporation taxes and increased infrastructure spending. Higher inflation expectations were positive for cyclical value stocks, especially financials.
- Generally positive macroeconomic data – solid rates of employment growth in developed markets led to robust levels of consumer confidence.
- Better-than-expected corporate earnings, especially in the US.
- The European Central Bank delivered a significant easing package to support economic recovery and bolster its chances of raising inflation. It increased the amount of monthly asset purchases by €20bn to €80bn and expanded the programme to include non-financial investment grade corporate bonds.

AIA INTERNATIONAL HIGH DIVIDEND FUND (cont'd)

Negative

- Negative interest rates in Europe and Japan, which led to worries about the profitability of banks in those regions.
- The surprise decision of the UK public to opt for “Brexit” in their referendum on EU membership. It led to negative sentiment in Europe, especially on the region’s growth prospects. Markets recovered, but Europe clearly lagged.
- Political rhetoric on drug pricing in the health care sector.
- Concerns about non-performing loans in Italy’s financial sector.
- Falling commodity prices at the beginning of the financial period.
- Worries about a slowdown in China at the beginning of the financial period.

What investments influenced the Fund’s performance over the year?

Positive

- Rotation into value stocks and out of expensively-valued segments of the market.
- Stock selection in the materials, technology, consumer discretionary and health care sectors.
- The Fund’s overweight position on Energy.
- Steepening yield curve.
- From a regional perspective, the stock picking in North America was positive.
- The best active contributors at stock level were: ArcelorMittal (steel), Symantec (technology), and Freeport-McMoRan (materials).

Negative

- Stock picking in the financials, telecoms and utilities sectors.
- From a regional perspective, our overweight and stock picking in Europe were negative factors.
- The worst active positions at stock levels were: Unicredit (financials), Deutsche Bank (financials) and Generali (financials).

AIA INTERNATIONAL HIGH DIVIDEND FUND (cont'd)

What is your strategy going forward?

We see a correlation between rising yields and the outperformance of the value style relative to high-expectation segments (especially defensive ones). In 2016 we have been seeing evidence of this relationship, and this was already evident before the US election. With the victory of Donald Trump, markets are now seriously considering the possibility of reflation, not only in the US but also in Europe. This means bond yields have upward pressure. We believe this market development is generally supportive for our strategy and especially our overweight position on banking stocks, where earnings are recovering, loan growth is rising and valuations are at depressed levels.

Clouding the picture is political uncertainty in Europe. Elections in France, Germany and the Netherlands next year will likely remain a source of volatility.

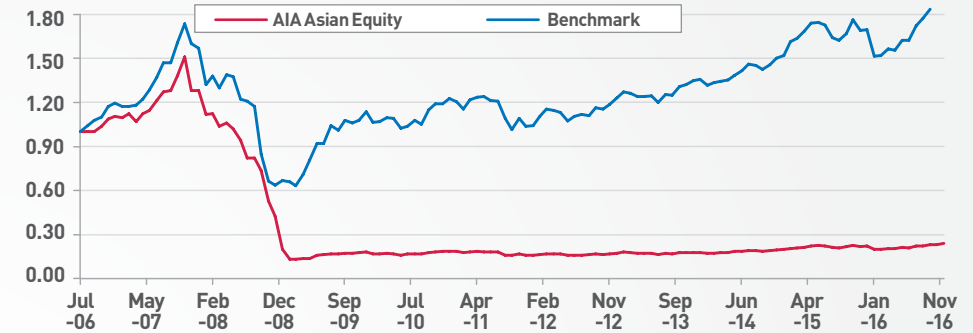
By applying our discipline and process as value-orientated dividend investors, and owning cash-generating companies that demonstrate the discipline to pay a proportion of their earnings back to shareholders, we believe our Global High Dividend strategy offers an attractive and balanced route into global equities.

Will there be any changes in the Fund's investment objectives or risk characteristics?

The fund can be invested in the Collective Investment Scheme (CIS) which has the flexibility to use financial derivative instruments such as forwards, futures, options and swaps for hedging and/or investment purposes. While the flexibility to use financial derivative instruments will not change the investment objective of this fund, it may give rise to risk associated with derivatives usage.

AIA ASIAN EQUITY FUND

AIA Asian Equity Fund



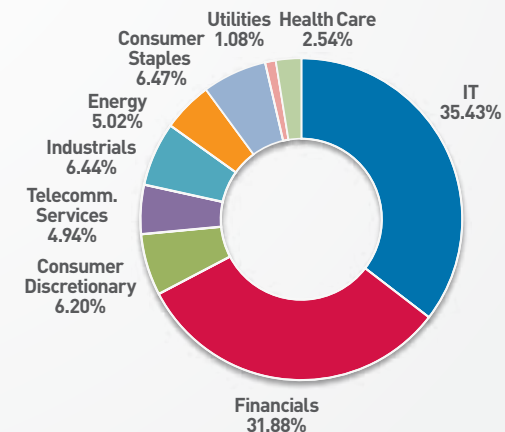
Performance as at 30 November 2016

	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Oct 16 - Nov 16	May 16 - Nov 16	Nov 15 - Nov 16	Nov 13 - Nov 16	Nov 11 - Nov 16	Jul 06 - Nov 16
AIA Asian Equity Fund	5.22%	14.69%	10.50%	11.20%	8.87%	-12.83%
Weighted Index*	3.39%	16.99%	12.21%	11.99%	12.80%	6.39%
Out/ (Under)-performed	1.83%	(2.30%)	(1.71%)	(0.79%)	(3.93%)	(19.22%)

* MSCI Asia Ex Japan (MYR Term) (Source: Bloomberg)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 30 November 2016 *



AIA ASIAN EQUITY FUND (cont'd)

How did the Fund perform during the period?

For the fiscal year 2016, on a net basis the fund posted a return of 10.50% against the benchmark of 12.21%. Since its inception in July 2006, the fund has posted an annualised return of -12.83% versus the benchmark return of 6.39%.

What events, economic or financial market conditions impacted the Fund?

- The UK's historic decision to leave the European Union weakened the economic outlook for European countries and led to emerging markets (EM) currencies strengthening against the Euro. Emerging markets were not immune to the drop in risk sentiment following the Brexit decision but the impact was smaller.
- Immediately after it became clear that Donald Trump would become the next President of the United States, financial markets started to price in his fiscally expansionary, pro-growth economic policy agenda, leading to a rapid appreciation of the USD and a corresponding rise in long-term US interest rates.
- Indian equities were under pressure after the government announced the withdrawal of large-denomination bank notes in an effort to fight corruption and 'black money'. Investors fear the move will adversely affect consumption and demand.

Key Market Drivers

Positive

- India – in the beginning of the financial period and despite concerns surrounding the implementation of key reforms, investors were encouraged by steps taken by the central bank and the low oil price as India is the world's fifth largest importer of oil.
- A more dovish US Federal Reserve through most of the financial period and the resulting USD weakness, as well as targeted stimulus measures in China triggered a strong rally in international iron ore and steel prices.
- The announcement of the Shenzhen-Hong Kong Stock Connect – the link allows international investors access to a previously untapped segment of China's technology and consumer sectors, among others.

AIA ASIAN EQUITY FUND (cont'd)

Negative

- Emerging market equities faced several challenges such as the rising USD and the slowdown in China.
- On the very first trading day of 2016, China's newly introduced stock circuit breaker halted trading following a market decline of 7%. The RMB's decline also worried investors and had a knock-on effect for the rest of the region.
- India - the governor of the central bank, Raghuram Rajan, stepped down when his term ended in September 2016. He was widely credited with restoring macroeconomic stability in the country.

What investments influenced the Fund's performance over the year?

Positive

- The fund generated approximately 5.38% of income through call overwriting over the past twelve months.
- IT and financials were the best contributing sectors to the fund's return.
- Korea and Hong Kong contributed the most from a country perspective.
- The best contributors at a stock level were our holdings in Samsung Electronics and Taiwan Semiconductor Manufacturing.

Negative

- Industrials and real estate contributed negatively to performance.
- Malaysia and Singapore contributed positively but lagged the rest of the region.
- The worst stock contributors during the period were Luye Pharma and Kia Motors.

AIA ASIAN EQUITY FUND (cont'd)

What is your strategy going forward?

The asset class has been de-rating for five years in a row and valuation levels have become supportive. The MSCI All Country Asia ex Japan Index is trading at a price-to-book ratio of approximately 1.5x, a level near the bottom of 1.2x book value reached during the global financial crisis.

The US has elected a president who intends to stimulate the economy through tax cuts and infrastructure investments, while revisiting free trade agreements. The market has interpreted this as positive for growth but inflationary in the longer run and bonds are selling off on worries about rising rates.

We believe that rising rates can be a headwind for emerging markets. However, stimulus especially through tax cuts, can provide relief through consumption and investment growth. We are focusing on reflation beneficiaries and US growth exposures while cutting exposure to bond proxy stocks, which can get hurt if the fears on interest rate hikes materialise.

Will there be any changes in the Fund's investment objectives or risk characteristics?

The investment strategy of the underlying fund where AIA Asian Equity Fund is fed into has been expanded by the underlying fund manager to include selling of derivatives, specifically call options. This resulted in the need to revise the objective and strategy of the AIA Asian Equity Fund as follows:

Investment Objective:

Existing	New
The Fund invests in a diversified portfolio of shares issued by companies incorporated in Asia excluding Japan and Australia. It is suitable for very aggressive investors who are willing to take high risk in order to achieve attractive capital gains .	The Fund invests in a diversified portfolio of shares issued by companies incorporated in Asia excluding Japan and Australia. It is suitable for very aggressive investors who are willing to take high risk in order to achieve higher potential gains .

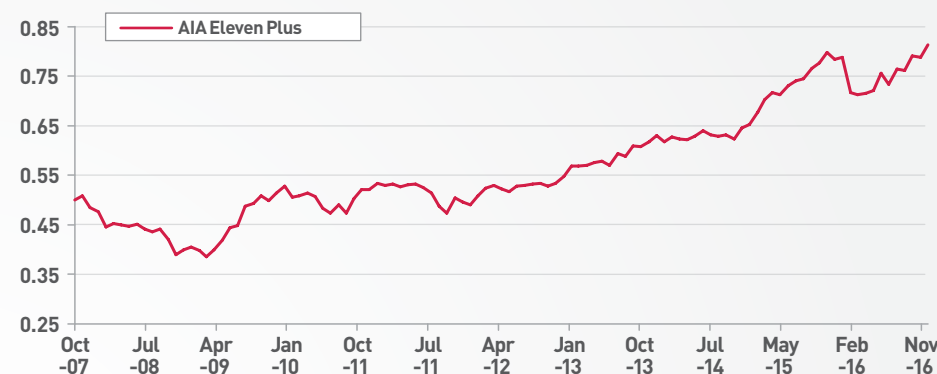
Investment Strategy & Approach:

Existing	New
The Fund is a feeder fund investing in underlying fund. Type of instruments includes cash and equities . The country allocation is based on a 'top-down' country approach while the stock selection is based on 'bottom-up' security selection using fundamental analysis.	The Fund is a feeder fund investing in underlying fund. Type of instruments includes cash, equities and derivatives . The country allocation is based on a 'top-down' country approach while the stock selection is based on 'bottom-up' security selection using fundamental analysis.

The use of financial derivative instruments may give rise to risk associated with derivatives usage.

AIA ELEVEN PLUS FUND

AIA Eleven Plus Fund

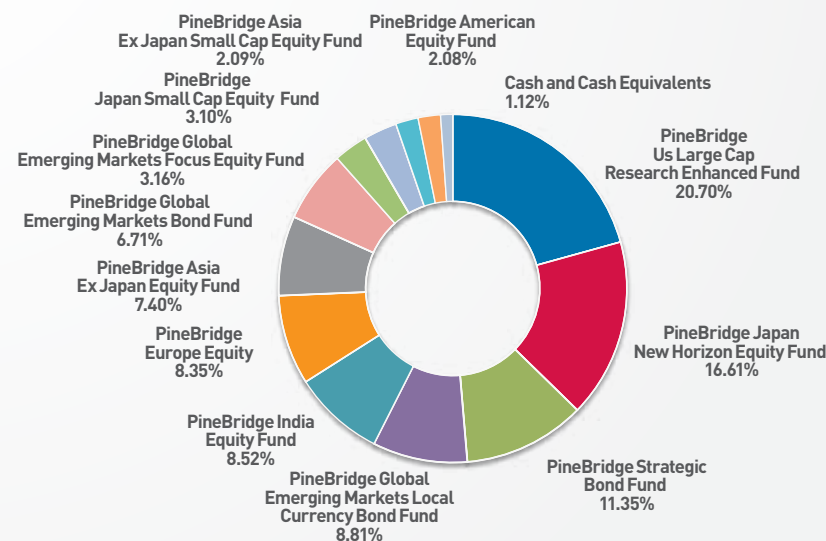


Performance as at 30 November 2016

	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Oct 16 - Nov 16	May 16 - Nov 16	Nov 15 - Nov 16	Nov 13 - Nov 16	Nov 11 - Nov 16	Oct 07 - Nov 16
AIA Eleven Plus Fund	3.17%	7.54%	3.83%	9.57%	10.39%	5.49%

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 30 November 2016



AIA ELEVEN PLUS FUND (cont'd)

How did the Fund perform during the period?

For the fiscal year 2016, on a net basis the fund posted a return of 3.83%. Since its inception in October 2007, the fund has posted an annualised return of 5.49%.

What events, economic or financial market conditions impacted the Fund?

Key Market Drivers for Equity

Positive

- Following a negative global market reaction to Brexit, equity markets rallied for the most part to new record highs.
- China was also a leading outperforming country, which drove the MSCI Asia ex Japan Index higher from July until September 2016.
- Asia ex Japan benefitted from stabilising currency and key economic indicators. Indications from the US Federal Reserve on future rate hikes also helped calm regional markets.

Negative

- Commodity and FX volatility pushed equities to a historically poor start to the year 2016. The influence of the overall global growth slowdown on US equities was notable, though the tone changed since the month of January 2016.
- In the US, the May 2016 jobs report came in significantly below expectations, causing rate hike expectations for the year of 2016 to be lowered.
- The month of June was marred by Brexit, which led to a global risk aversion.

Key Market Drivers for Bond

Positive

- The European Central Bank surprised markets by including corporate bonds in the quantitative easing (QE) programme, increasing the pace of monthly purchases, introducing new targeted long-term refinancing operations (TLTROs) and cutting the deposit rate to 40bps.
- Bond markets had a strong first quarter with yield curves bull-flattening. This resulted in German bonds having negative yields up to the 15-year maturity. Record lows were also recorded in 10-year US treasuries, gilts and Japanese government bonds.
- Credit spreads had a strong period as the fears from Brexit dissipated with

AIA ELEVEN PLUS FUND (cont'd)

strong performance in both July and August 2016, helped by the purchasing programmes from both the European Central Bank and Bank of England.

Negative

- Rates were volatile following Brexit with Gilts being the outperformers while Japan government bonds the underperformers.
- Bank of England announced a new stimulus package comprised of a 25bps rate cut, £60bn Gilt/£10bn GBP corporate bond purchases
- In addition, Bank of Japan changed the focus of their QE programme and are now targeting the 10-year rates level.

What investments influenced the Fund's performance over the year?

Positive

Equity

- The mature cyclical categorisation of companies which led in alpha contribution were Aon and Bank of America, while the top contributing sector of the category was financials.
- The mature defensive categorisation of companies which led in alpha contribution were Archer Daniels Midland and Aflac, while the top contributing sector of the category was consumer staples.
- The high stable growth categorisation of companies which led in alpha contribution were Quintiles IMS and Amgen, while the top contributing sector of the category was health care.
- In Asia, consumer discretionary, information technology and materials stocks contributed positively to performance.

Fixed Income

- The Fund had positive performance from yield curve positioning, asset allocation and security selection. The positive performance from yield curve positioning came from the overweight position on European rates mainly through an overweight position in the long-end part of curve.
- The positive performance from asset allocation was due to the credit holdings in the basic industry, energy and consumer non-cyclical sectors.
- In terms of security selection, the Fund had a very strong performance from the holdings within industrials, namely in the metals & mining sector.

AIA ELEVEN PLUS FUND (cont'd)**Negative***Equity*

- Mature defensive companies were the big detracting group to the Fund, mainly due to exposure in Cobalt International Energy and Discover Financial. In Asia, the industrials and consumer discretionary names in China and Taiwan underperformed due to profit taking despite good fundamentals.
- The Fund was also impacted by the Malaysian, Indonesian and Thai markets on the back of weakening currencies.
- In the US, the biggest detractor was consumer staples while in Asia, financials and consumer discretionary detracted performance.

Fixed Income

- The Fund was impacted by the negative performance from the FX strategy, partially offset by positive performance from asset allocation and yield curve positioning.

What is your strategy going forward?

- Given the global political uncertainty, the team believes market volatility will continue in a flattish range. The higher interest rates in the US will likely result in further capital outflows from emerging markets in the short-term. However, the team believes weaker emerging markets currencies and global demand recovery should result in solid earnings growth in the Asian region in 2017.
- The financial markets have focused on the expected fiscal stimulus in the US, but the team remains cautious on the actual policies that the US Congress will approve and the impact they will have in the US and the overall global economy. Hence, the team continues to expect accommodative policies from most of the major central banks and two rate hikes from the Federal Reserve. Within credit, the team now favours financials and within foreign exchange, the USD.

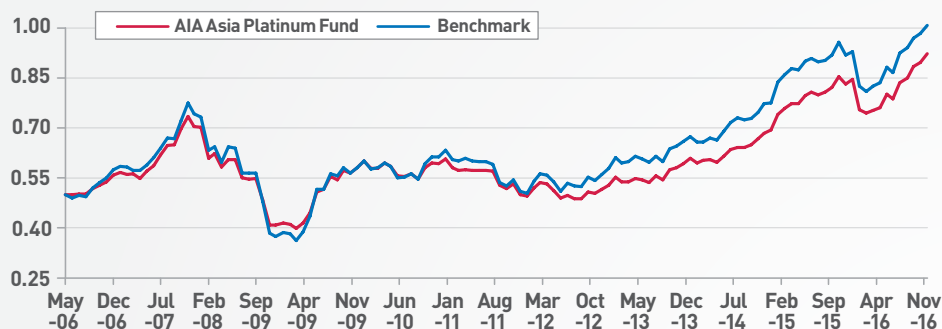
AIA ELEVEN PLUS FUND (cont'd)**Will there be any changes in the Fund's investment objectives or risk characteristics?**

The fund can be invested in the Collective Investment Scheme (CIS) which has the flexibility to use financial derivative instruments such as forwards, futures, options and swaps for hedging and/or investment purposes. While the flexibility to use financial derivative instruments will not change the investment objective of this fund, it may give rise to risk associated with derivatives usage. In general, the Fund will continue to seek long-term capital growth by investing in large and smaller capitalisation equities and fixed income in global markets.

AIA ASIA PLATINUM FUND

AIA ASIA PLATINUM FUND (cont'd)

AIA Asia Platinum Fund



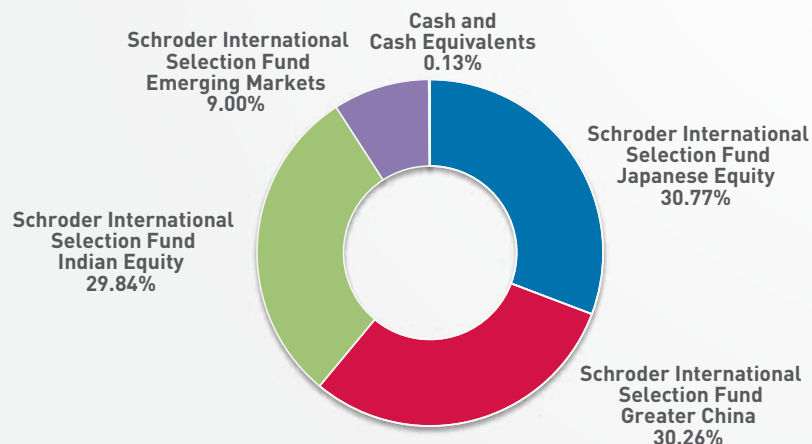
Performance as at 30 November 2016

	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Oct 16 - Nov 16	May 16 - Nov 16	Nov 15 - Nov 16	Nov 13 - Nov 16	Nov 11 - Nov 16	May 06 - Nov 16
AIA Asia Platinum Fund	2.90%	15.11%	10.82%	15.85%	12.97%	6.00%
Weighted Index*	2.32%	14.14%	9.50%	15.18%	14.54%	6.89%
Out/ (Under)-performed	0.58%	0.97%	1.32%	0.67%	(1.57%)	(0.89%)

*30% MSCI AC Golden Dragon DTR Net + 30% MSCI India DTR Net + 30% MSCI Japan DTR Net + 10% MSCI Emerging Market DTR Net Index (Source: Bloomberg)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Fund Allocation as at 30 November 2016



How did the Fund perform during the period?

For the fiscal year 2016, on a net basis the fund posted a return of 10.82% against the benchmark of 9.50%. Since its inception in May 2006, the fund has posted an annualised return of 6.00% versus the benchmark return of 6.89%.

What events, economic or financial market conditions impacted the Fund?

Key Market Drivers

Global equities recorded a positive return in USD terms over the 12-month financial period. The early part of the period was dominated by speculation over the timing of the first rise in US interest rates since 2006. The Federal Reserve (Fed) lifted rates by 25bps in December 2015. Further rate increases were deferred due to renewed uncertainty over the outlook for global growth and elevated political risk, in part triggered by the Brexit referendum. Other major global central banks loosened monetary policy with the European Central Bank and the Bank of Japan also launching fresh stimulus. This accommodative backdrop, with the USD weakening somewhat, was beneficial for emerging markets (EM). At the very end of the period, there was some reversal of this effect following the US election win by Donald Trump in November. The MSCI Emerging Markets index delivered a positive return and outperformed the MSCI World.

The deferral of further Fed policy tightening over the course of the 12-month period eased pressure on those emerging markets perceived as susceptible to higher global interest rates. It also attracted investors to markets in the search for higher yields. This boosted the equity markets and in some cases the local currency of Brazil, Indonesia, Russia, and earlier in the period, Turkey. South Africa also benefited from this backdrop although political risk weighed on the market, leading it to underperform.

China posted a positive return but underperformed. Concerns over a sharp slowdown in growth and currency policy uncertainty were the key headwinds earlier in the period. The government responded by implementing stimulus measures and growth stabilised. Concerns over a large currency devaluation receded on slower foreign-exchange outflows and USD weakness.

AIA ASIA PLATINUM FUND (cont'd)**What investments influenced the Fund's performance over the year?****Positive**

- The Fund outperformed the index over the period, driven by strong country allocation. The underweight to Mexico and the overweight to Russia and Brazil were the key contributors.
- At a stock level, selection in China added significant value.

Negative

- The Fund was dragged by stock selection in Brazil and South Africa.

What is your strategy going forward?

After Donald Trump's victory, markets have moved quickly to price in a US reflation trade and stronger US economic growth. This has spurred concerns that monetary policy normalisation in the US will accelerate, leading to tighter liquidity conditions and a stronger US dollar. The US yield curve has steepened and EM have come under selling pressure. The US, however, is late in the cycle with close to full employment. A fiscal package may lift the rate of growth but could accelerate inflationary pressure, resulting in tighter monetary policy and a stronger USD. This in turn could choke off the growth recovery. Furthermore, current USD strength may weigh on the US economy until the positive effects of any stimulus package are felt. Hence, there is scope for current expectations to moderate.

Meanwhile, potential changes to US trade policy carry asymmetric risk. Trump's protectionist standpoint is a potential negative for global trade and therefore EM. However, policy action may well be both limited and selective given the mutual benefits of free trade, complex global supply chains and geopolitical considerations. Political risk is not limited to the US given a busy political calendar in several core European countries next year. On a standalone basis the outlook for EM is broadly constructive. We expect a cyclical recovery in some important markets and the earnings cycle is showing signs of improvement.

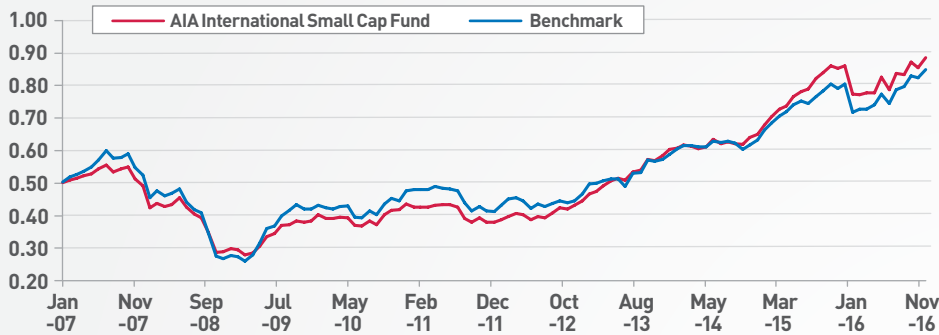
Chinese growth is likely to be well supported ahead of the 19th National Congress of the Communist Party next autumn. Furthermore, EM are generally under-owned and valuations are reasonably attractive. However, until there is increased policy clarity, markets and investor sentiment are likely to be volatile. How EM will perform will be subject to the extent world politics can override strong domestic market drivers.

AIA ASIA PLATINUM FUND (cont'd)**Will there be any changes in the Fund's investment objectives or risk characteristics?**

There will be no change to the Fund's return objectives and risk characteristics.

AIA INTERNATIONAL SMALL CAP FUND

AIA International Small Cap Fund



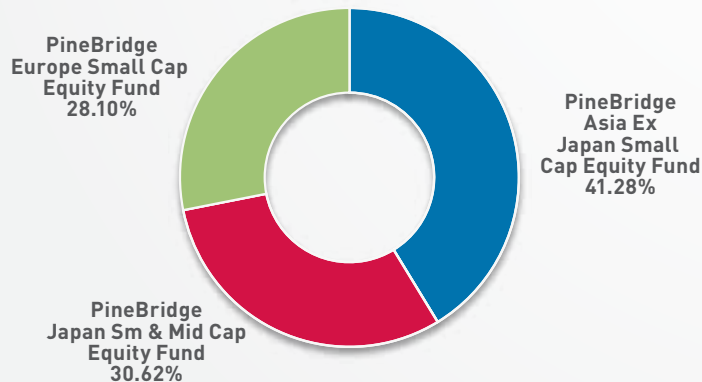
Performance as at 30 November 2016

	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Oct 16 - Nov 16	May 16 - Nov 16	Nov 15 - Nov 16	Nov 13 - Nov 16	Nov 11 - Nov 16	Jan 07 - Nov 16
AIA International Small Cap Fund	3.63%	7.27%	3.87%	14.80%	18.42%	5.95%
Weighted Index*	3.10%	9.65%	7.29%	14.06%	15.42%	5.50%
Out/(Under)-performed	0.53%	(2.38%)	(3.42%)	0.74%	3.00%	0.45%

*30% HSBC Smaller Europe (inc UK) + 30% TSE 2ND Section TR + 40% Standard & Poor (S&P) Pan Asia Ex-Japan Under USD1.5 Billion index (Source: Bloomberg)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 30 November 2016



AIA INTERNATIONAL SMALL CAP FUND (cont'd)

How did the Fund perform during the period?

For the fiscal year 2016, on a net basis the fund posted a return of 3.87% against the benchmark of 7.29%. Since its inception in January 2007, the fund has posted an annualised return of 5.95% versus the benchmark return of 5.50%.

What events, economic or financial market conditions impacted the Fund?

Key Market Drivers

Positive

- India outperformed the region as the efforts of restarting the investment cycle are seeing early results.
- Thailand was an outperformer within the ASEAN region as growing expectations of an election provided positive stimulus for the government to focus on revamping the economy.
- Both Korea and Taiwan outperformed the market, partly driven by positive revisions in the technology sector on the back of technology upgrades across major export customers.
- In Europe, macro data was generally supportive of the advance in the stock markets as UK economic trends appeared steady and to have avoided the shocks originally feared in the run-up to and immediately after the EU referendum.

Negative

- The global market volatility and the Japanese yen appreciation despite the Bank of Japan's negative interest rate policy (NIRP). The banking sector was one of the worst performers due to the NIRP.
- Global cyclicals and commodity also led the decline reflecting the strong Japanese Yen, lower oil price, and negative earnings revisions, while domestic businesses/sectors stood their ground.
- The yen appreciation not only impacted exporters but also domestic consumption related stocks with tourism exposures (i.e. department stores, hotels).
- Smaller companies were impacted to a greater degree than the larger cap index as they were seen as being more sensitive to changes in the economic outlook.
- The ASEAN region underperformed as a whole as lofty valuation remained a headwind amid political uncertainties.

AIA INTERNATIONAL SMALL CAP FUND (cont'd)**What investments influenced the Fund's performance over the year?****Positive**

- In Japan, the key contributors were biotechnology company, Peptidream, due to strength of the biotechnology sector and its positive fundamental development, and Ain Holdings, the largest pharmacy operator in Japan, due to the positive earnings forecast for the new fiscal year.
- In Latin American countries, the biggest contributor was Brazil with positive performance from CVC Brasil, EZ Tec and Equatorial Energia.
- In the technology space, the fund's top contributors were AAC Technologies, Largan Precision and Nexteer Automotive, companies which we previously identified as best-in-class component and parts manufacturers to benefit from rising ADAS (advanced driver assistance systems) adoption and technology upgrades in handsets.
- In Europe, top contributors were the materials and utilities sectors with stocks like Rubis, the French energy and chemical processor, and RPC Group.

Negative

- In Japan, the key detractors were Yamaichi Electric, an IC socket maker, due to the negative short-term earnings progress report in the Japan market, and IDOM, the largest used car store operator in Japan, due to the disappointing monthly progress report, reflecting a sluggish domestic car market.
- European equities experienced increased volatility ahead of and during the UK Brexit vote. This particularly affected the Fund's positions in the financials and industrials sectors.
- In Asia ex Japan, Korea Zinc was a detractor as the lag between average selling price and input cost depressed earnings temporarily. Tipco Asphalt also detracted performance due to the delay in volume recovery which we expect to come at the end of the year.
- In Latin America, the main sector detractor was Financials while stock selection detracted mainly from underweight positions in Usiminas, Light, B2W, Ripley and CAP, and overweights in Via Varejo and Ouro Fino Saude.

AIA INTERNATIONAL SMALL CAP FUND (cont'd)**What is your strategy going forward?**

- In China, the team believes the political cycle moving into 2017 should support continued stable economic growth through targeted stimulus which it believes will benefit selective materials and industrials names.
- In India, the team believes de-monetisation should lead to long-term economic growth, while near-term market correction presents accumulation opportunities as valuations for stocks are trading at reasonable levels.
- In Japan, over the short-term, the market may remain volatile due to currency volatility. However, the team remains bullish on the market due to the underlying structural changes of Japanese companies over the long-term.
- A stronger USD over time would also benefit European exporters and global GDP growth.

Will there be any changes in the Fund's investment objectives or risk characteristics?

The fund can be invested in the Collective Investment Scheme (CIS) which has the flexibility to use financial derivative instruments such as forwards, futures, options and swaps for hedging and/or investment purposes. While the flexibility to use financial derivative instruments will not change the investment objective of this fund, it may give rise to risk associated with derivatives usage. In general, the fund will continue to rebalance the portfolio of investments to take advantage of pockets of opportunities with the objective of outperforming their respective benchmark index in the coming financial year.

MESEJ DARI CEO DAN CIO

Para pemegang polisi yang dihargai,

Ulasan Pasaran

Tahun kewangan 2016 merupakan satu lagi tahun yang sukar bagi pasaran ekuiti Malaysia, disebabkan oleh faktor ekonomi dan geopolitik global dan isu domestik menyebabkan tanda aras Indeks KLCI FBM jatuh sebanyak 3.2 peratus.

Pasaran memasuki Tahun Baru 2016 pada nota yang menyuramkan dengan kebimbangan mengenai pertumbuhan ekonomi negara China merosot dan pasaran saham negara China menjunam, mencetuskan penjualan di seluruh Asia. Pasaran Malaysia kemudian mencatatkan lantunan semula pada bulan Mac kerana pemulihan dalam harga minyak mentah dan aliran masuk asing yang kukuh. Walau bagaimanapun, aliran meningkat itu tidak kekal lama kerana kemunculan semula isu 1Malaysia Development Bhd serta syarikat bergelut untuk menampung kenaikan kos dan persekitaran ekonomi yang lebih lembut menyebabkan pendapatan korporat yang mengecewakan.

Pelabur terkejut pada Jun 2016 berikutan keputusan mengejut UK untuk meninggalkan Kesatuan Eropah. Walau bagaimanapun, pasaran pulih dengan cepat pada jangkaan bahawa bank-bank pusat global akan meneruskan dasar kewangan yang longgar mereka. Pasaran Malaysia juga dirangsang oleh potongan kadar faedah 0.25% oleh Bank Negara pada Julai 2016 bila bank pusat mengambil langkah-langkah awal untuk memastikan ekonomi kekal pada landasan pertumbuhan yang stabil.

Pasaran terkejut lagi pada November 2016 dengan kemenangan Donald Trump dalam pilihan raya presiden Amerika Syarikat (AS). Memandangkan rancangan Presiden untuk melabur USD 1 trilion dalam tempoh 10 tahun untuk membina semula infrastruktur Amerika, pasaran menjangka pertumbuhan ekonomi AS yang lebih cepat, pasaran ekuiti yang lebih kukuh dan peningkatan inflasi masa depan. Oleh itu, pelabur menjual bon dan aset pasaran memunculkan dan menimbun wang mereka ke dalam ekuiti AS yang mencapai berbilang paras tertinggi.

Pasaran pendapatan tetap turut terjejas oleh turun naik pasaran kewangan berikutan kemenangan Donald Trump. Bon kerajaan Malaysia jatuh dengan ketara kerana kadar hasil meningkat dengan mendadak, sebahagian besarnya akibat penjualan warga asing kerana pemilikan mereka yang tinggi, nilai Ringgit yang lemah dan jangkaan kadar faedah AS yang lebih tinggi pada masa depan. Kerajaan terus komited untuk konsolidasi fiskal, dengan sasaran defisit bajet sebagai peratusan daripada KDNK dijangka meningkat daripada 3.1% pada tahun 2016 kepada 3.0% pada tahun 2017. Ketiga-tiga agensi penarafan antarabangsa mengesahkan penarafan berdaulat Malaysia pada A- / A3 dengan gambaran stabil.

MESEJ DARI CEO DAN CIO (samb)

Prestasi

Pada tahun 2016, kebanyakan dana terbuka kami mengatasi prestasi tanda aras masing-masing. Prestasi dana utama kami - AIA Fixed Income, AIA Balanced Fund dan AIA Equity PLUS Fund - terutamanya terpuji, mencatatkan keuntungan sebanyak 4.07%, 1.45% dan 0.50% masing-masing, walaupun keadaan pasaran amat mencabar, dan mengatasi prestasi tanda aras sebanyak 1.76%, 2.10% dan 2.18% masing-masing. Rekod lima tahun kami juga turut terpuji dengan semua strategi pelaburan tempatan kami bagi ekuiti, pendapatan tetap, seimbang, dan dana Syariah mengatasi prestasi tanda aras sebanyak 0.27% setahun ke 9.62% setahun. Dari segi pulangan mutlak, dana mencatatkan pulangan antara 3.68% setahun ke 14.16% setahun.

Pandangan

Kami menjangkakan prospek pasaran ekuiti tidak menentu berikutan kemenangan mengejut Donald Trump dalam pilihan raya presiden Amerika Syarikat. Kebimbangan utama pasaran adalah retorik dan janji-janji pra-pilihan raya anti-perdagangan beliau. Jika dilaksanakan kami dapat melihat perang perdagangan antara Amerika Syarikat dan rakan dagangan utamanya, dan ini akan memberi kesan ketara ke atas ekonomi global. Memandangkan ketidakpastian, kami perlulah berwaspada dan menyesuaikan strategi kami dengan sewajarnya apabila dasar-dasar ekonomi serta perdagangan beliau lebih jelas.

Dari segi pendapatan tetap, kadar kenaikan kadar Rizab Persekutuan AS dijangka secara beransur-ansur dan bergantung kepada data ekonomi, mengurangkan sebarang risiko ke bawah yang ketara kepada pasaran bon Malaysia. Bank Negara juga dijangka mengekalkan kadar faedah yang stabil dalam masa terdekat kerana pendirian monetari semasa dilihat sebagai akomodatif dan menyokong aktiviti ekonomi. Walau bagaimanapun, dasar-dasar Presiden baru Amerika Syarikat serta bank-bank pusat global dan politik Eropah boleh menjejaskan nilai Ringgit dan sentimen pasaran.

MESEJ DARI CEO DAN CIO (samb)

Kami mengucapkan terima kasih sekali lagi kerana mempercayai kami. Pasukan kami yang terdiri daripada ahli-ahli pelaburan profesional yang berkepakaran tinggi menggunakan metodologi pelaburan yang kukuh dan terbukti, disokong oleh rangka kerja pengurusan risiko yang mantap, dan dengan itu kami memberi jaminan bahawa kami akan terus melabur wang anda dengan berhemat untuk mencapai pulangan yang sebaik mungkin.

Salam sejahtera dan semoga berjaya pada tahun 2017.



Anusha Thavarajah
Ketua Pegawai Eksekutif, AIA Bhd.



Emilee M. L. Yew
Ketua Pegawai Pelaburan, AIA Bhd.

PANDANGAN PASARAN BON TEMPATAN

Ulasan Pasaran

Dalam tempoh tinjauan, bon kerajaan Malaysia (MGS) jatuh dengan ketara sementara kadar hasil meningkat dengan mendadak, hasil utama daripada jangkaan pelbagai kenaikan kadar faedah AS, Ringgit yang lemah dan keputusan pilihan raya presiden Amerika Syarikat. Harga minyak mentah kekal tidak menentu dalam tempoh itu, dan pasaran kewangan bimbang tentang usaha OPEC untuk mendapatkan perjanjian bagi memotong keluaran. Aliran berita negatif mengenai 1MDB juga memberi tekanan kepada Ringgit. Dalam pada itu, pasaran domestik bon kerajaan telah disokong oleh kecairan dalam negeri dan penyertaan asing di tengah-tengah minat pemburuan kadar hasil disebabkan dasar kadar faedah negatif dalam pasaran maju.

Kerajaan terus komited untuk konsolidasi fiskal, di mana sasaran defisit bajet sebagai peratusan daripada Keluaran Dalam Negara Kasar (KDNK) dijangka meningkat daripada 3.1% pada tahun 2016 kepada 3.0% pada tahun 2017. Ketiga-tiga agensi penarafan antarabangsa mengesahkan penarafan kadar hutang luar Malaysia pada A-/A3 dengan pandangan stabil.

Sentimen dalam pasaran bon terjejas menjelang akhir tahun kewangan, ekoran pasaran bon global, sebagai reaksi kepada prospek rangsangan fiskal meningkat di bawah pentadbiran Donald Trump.

Tinjauan Pasaran

Bank Negara dijangka akan mengekalkan Kadar Dasar Semalaman (OPR) stabil dalam masa terdekat kerana pendirian monetari semasa dilihat sebagai akomodatif dan menyokong aktiviti ekonomi manakala inflasi dijangka kekal stabil.

Kadar kitaran pengetatan Rizab Persekutuan AS dijangka beransur-ansur dan bergantung kepada data ekonomi, oleh itu besar kemungkinan tidak akan menimbulkan risiko ke bawah ketara kepada pasaran bon Malaysia. Walau bagaimanapun, harga minyak yang tidak menentu dan Ringgit dijangka memberi tekanan kepada pasaran bon Malaysia. Melihat ke depan, ketidakpastian yang menyelubungi kepresidenan Trump, dasar bank pusat utama dan politik Eropah boleh menjejaskan Ringgit dan sentimen pasaran.

PANDANGAN PASARAN BON TEMPATAN (samb)

Peluang

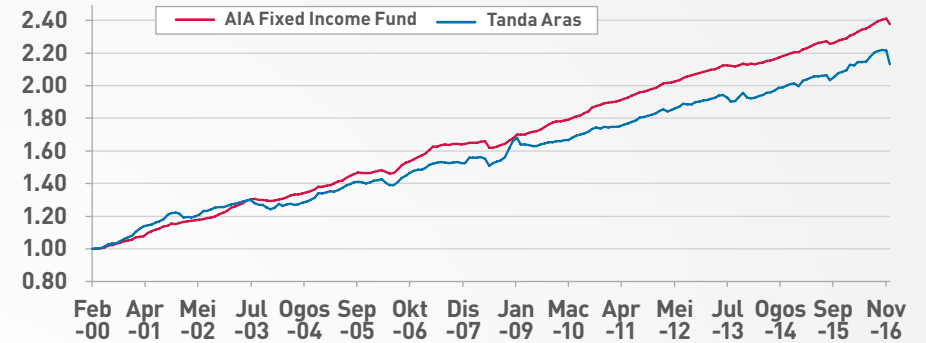
- Kadar hasil bon kerajaan domestik meningkat bersama-sama pasaran bon global selepas pilihan raya presiden Amerika Syarikat, menyebabkan tahap kadar hasil yang menarik untuk dipik. Walaupun asas ekonomi Malaysia kekal tidak terjejas dan menyokong Ringgit yang lebih kukuh, ia tidak terlepas daripada sebarang potensi perkembangan luar yang buruk yang boleh memberi tekanan kepada pasaran kewangan domestik.
- Walaupun Rizab Persekutuan AS sedang memulakan laluan pengetatan monetari, dijangka langkah tersebut akan dilakukan secara berhati-hati kerana kadar faedah di zon Euro dan Jepun kekal rendah. Persekitaran kadar faedah rendah dalam ekonomi maju dan hasil bon yang agak tinggi di Malaysia berbanding dengan pasaran baharu muncul lain di rantau ini akan terus mengekalkan tarikan aset pendapatan tetap Malaysia.

Kebimbangan

- Pemilikan asing yang agak tinggi dalam MGS telah mendedahkan pasaran bon domestik kepada jualan asing sekiranya pelabur mula menjauhi pasaran baharu muncul.
- Ketidakpastian dasar bakal Presiden AS Donald Trump, terutamanya berkaitan perlindungan perdagangan, boleh menggalakkan turun naik nilai Ringgit dan pasaran bon domestik.
- Kebimbangan mengenai potensi pengurangan program pelonggaran kuantitatif oleh Bank Pusat Eropah yang akan berakhir pada Mac 2017, boleh memberi tekanan kepada pasaran bon baharu muncul.
- Rizab Persekutuan boleh menerima pakai kitaran pengetatan yang lebih agresif daripada yang dijangkakan, menyebabkan penyempitan perbezaan kadar hasil antara Perbendaharaan AS dan bon kerajaan Malaysia. Ini mungkin mengurangkan tarikan bon kerajaan domestik kepada pelabur luar pesisir.

AIA FIXED INCOME FUND

AIA Fixed Income Fund



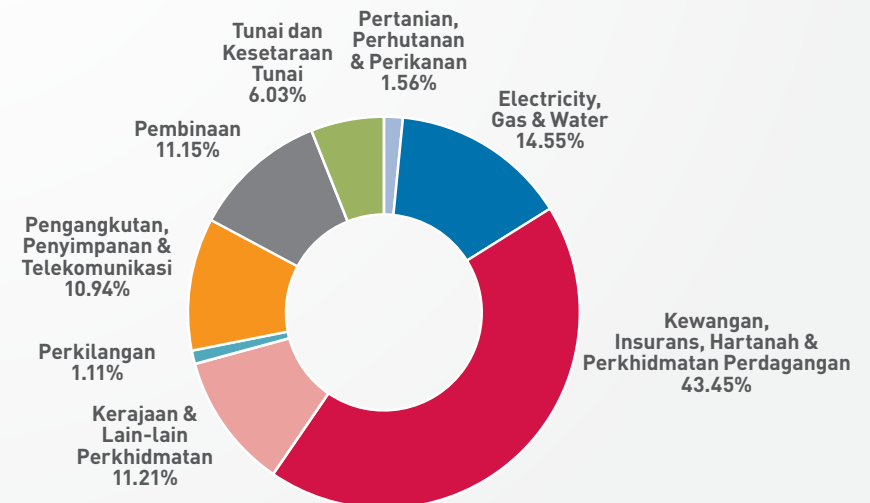
Prestasi sehingga 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Feb 00 – Nov 16
AIA Fixed Income Fund	-1.41%	1.11%	4.07%	3.74%	3.71%	5.30%
Indeks*	-3.79%	-0.79%	2.31%	3.44%	3.19%	4.62%
Atas/(Bawah) Prestasi	2.38%	1.90%	1.76%	0.30%	0.52%	0.68%

* MGS All Index (Sumber : RAM QuantShop @ www.quantshop.com)

Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 30 November 2016



AIA FIXED INCOME FUND (samb)

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2016, pada asas bersih, Dana memberi pulangan 4.07% berbanding pulangan tanda aras 2.31%. Sejak dilancarkan pada Februari 2000, Dana ini telah memberi pulangan tahunan 5.30% berbanding pulangan tanda aras 4.62%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?

Positif

- Kedudukan Dana yang berwajaran tinggi dalam bon korporat menyumbang kepada prestasi sementara spread kredit diperketat.

Negatif

- Pegangan Dana dalam kredit penarafan lebih rendah tertentu yang telah diturunkan dan/atau diletakkan di bawah pandangan negatif telah menjejaskan prestasi.

Apakah strategi anda bagi masa depan?

Memandangkan jangkaan pasaran bon yang tidak menentu, Dana akan meletakkan pendirian tempoh berdasarkan penilaian kami mengenai keadaan ekonomi dan pasaran. Berlatarbelakangkan ketidakpastian dalam persekitaran ekonomi dan dasar global, serta perkembangan geopolitik, Dana boleh mengekalkan strategi semasa untuk melabur dalam bon yang bertarikh lebih pendek bagi mengurangkan risiko kadar faedah. Peningkatan dalam bidang-bidang ini akan mendorong Dana melabur lebih banyak dalam bon yang bertarikh lebih panjang.

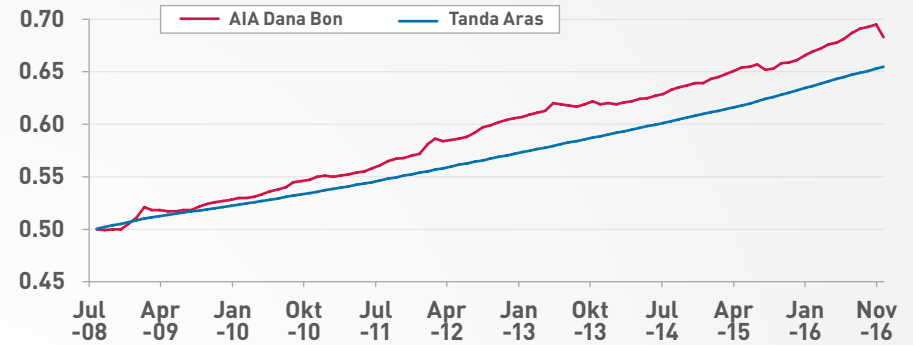
Dalam keadaan kredit yang umumnya stabil dan saluran bekalan bon korporat yang sederhana untuk tahun 2017, peruntukan Dana kami akan terus memilih bon korporat lebih daripada bon kerajaan untuk memungut hasil.

Adakah sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Kami akan terus memberi tumpuan kepada tahap pendapatan dan pulangan yang tinggi melalui pemilihan teliti bon berkualiti baik. Kami juga akan mengekalkan portfolio pelbagai bon korporat dan kerajaan untuk menangani risiko dengan lebih baik.

AIA DANA BON

AIA Dana Bon

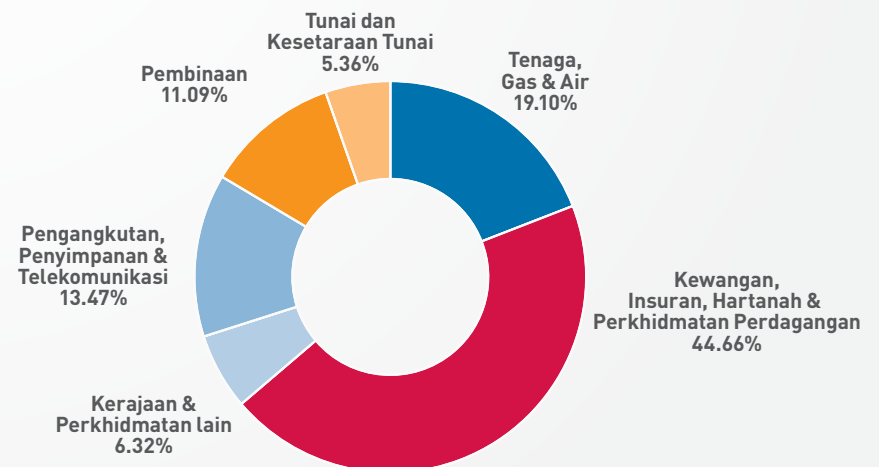


Prestasi sehingga 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Jul 08 – Nov 16
AIA Dana Bon	-1.73%	0.74%	3.64%	3.33%	3.68%	3.80%
Index*	0.29%	1.82%	3.88%	3.60%	3.46%	3.28%
Out/(Under)-performed	(2.02%)	(1.08%)	(0.24%)	(0.27%)	0.22%	0.52%

* 12-month Maybank General Investment Account (Islamic) Tier 1 Rate (Sumber : Maybank)
 Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 30 November 2016



AIA DANA BON (samb)

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2016, pada asas bersih, Dana memberi pulangan 3.64% berbanding pulangan tanda aras 3.88%. Sejak dilancarkan pada Julai 2008, Dana ini telah memberi pulangan tahunan 3.80% berbanding pulangan tanda aras 3.28%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?

Positif

- Pegangan Dana dalam sukuk korporat yang memberi kadar keuntungan yang tinggi menyumbang kepada prestasi.

Negatif

- Pegangan Dana dalam kredit penarafan rendah tertentu di bawah pandangan negatif telah menjejaskan prestasi.

Apakah strategi anda bagi masa depan?

Memandangkan jangkaan pasaran bon yang tidak menentu, Dana akan meletakkan pendirian tempohnya berdasarkan penilaian kami mengenai keadaan ekonomi dan pasaran. Berlatarbelakangkan ketidakpastian dalam persekitaran ekonomi dan dasar global, serta perkembangan geopolitik, Dana boleh mengekalkan strategi semasa untuk melabur dalam sukuk bertarikh lebih pendek untuk mengurangkan risiko kadar faedah. Peningkatan dalam bidang-bidang ini akan mendorong Dana melabur lebih banyak dalam sukuk bertarikh panjang.

Dalam keadaan kredit yang umumnya stabil dan saluran bekalan yang sederhana untuk sukuk korporat pada tahun 2017, peruntukan Dana kami akan terus memilih sukuk korporat berbanding keluaran kerajaan untuk memungut kadar hasil.

Adakah sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

AIA Dana Bon akan terus memberi tumpuan terhadap memaksimumkan jumlah pulangan daripada pendapatan dan pertumbuhan modal melalui pelaburan dalam bon gred pelaburan Islam dan instrumen pasaran wang Islam di Malaysia sambil meminimumkan risiko pelaburan semula.

PANDANGAN PASARAN SAHAM TEMPATAN

Ulasan Pasaran

Bagi tempoh kewangan berakhir 30 November 2016, Indeks FBM 100 turun sebanyak 2.0%, menandakan penurunan bagi tahun ketiga berturut-turut. Pasaran sukar sepanjang tahun, kesan daripada beberapa isu tempatan dan global. Ia bermula dengan positif pada bulan Disember 2015 dengan Ringgit yang lemah meningkatkan harga saham berorientasikan eksport, terutamanya dalam sektor teknologi dan sarung tangan getah. Walau bagaimanapun, kebimbangan mengenai kemerosotan pertumbuhan ekonomi negara China dan pasaran saham yang menjunam mencetuskan penjualan besar-besaran di Asia pada Januari 2016. Pasaran Malaysia kemudian mencatatkan lantunan dari tempoh lewat Januari hingga Mac 2016 berikutan pemulihan dalam harga minyak mentah serta langkah luar jangkaan oleh Bank Negara untuk mengurangkan rizab berkanun daripada 4.0% kepada 3.5%. Walaupun andaian harga minyak mentah yang lebih rendah iaitu USD30-35 / tong vs USD48 / tong, defisit bajet Malaysia kekal pada 3.1% daripada KDNK pada tahun 2016 bila kerajaan menaikkan levi pekerja asing, mengurangkan perbelanjaan operasi, dan memperkenalkan levi spektrum telekomunikasi untuk menghentikan kurangan.

Bank of Japan dan European Central Bank melonggarkan lagi dasar monetari manakala Fed AS mengurangkan bilangan kenaikan kadar bagi tahun ini. Walau bagaimanapun, aliran meningkat itu tidak kekal lama kerana isu hutang 1MDB muncul semula dan MSCI mengumumkan pengurangan pemberatan Malaysia dalam indeks MSCI. Keadaan ini diburukkan lagi oleh pendapatan korporat yang mengecewakan kerana syarikat bergelut untuk menampung kenaikan kos dan ketidakpastian ekonomi global.

Pasaran global terkejut pada Jun 2016 berikutan keputusan UK untuk meninggalkan Kesatuan Eropah tetapi melantun semula dengan cepat pada jangkaan bahawa bank-bank pusat global akan terus melonggarkan dasar monetari. Pasaran Malaysia juga dirangsang bila Bank Negara memotong kadar faedah sebanyak 0.25% pada Julai 2016 apabila bank pusat mengambil langkah-langkah awal bagi memastikan ekonomi kekal pada landasan pertumbuhan yang stabil. Kelegaian tersebut tidak kekal lama berikutan laporan bahawa Jabatan Kehakiman Amerika Syarikat telah merampas aset bernilai lebih daripada USD1.0 bilion yang didakwa dijejaki kepada 1MDB. Pada bulan Ogos 2016, satu lagi bukti kelembapan dalam KDNK dilihat di Malaysia dan Eropah, di mana pertumbuhan KDNK 2Q16 Malaysia turun kepada 4.0% daripada 4.2% pada 1Q16, manakala KDNK 2Q16 zon Euro kurang separuh kepada 0.30% daripada 0.5% pada 1Q16.

November 2016 adalah bulan pasaran bergolak berikutan kemenangan mengejut Donald Trump dalam Pilihan Raya Presiden Amerika Syarikat. Memandangkan rancangan bakal Presiden untuk melabur USD 1 trilion dalam tempoh 10 tahun untuk membina semula infrastruktur Amerika, pasaran menjangkakan pertumbuhan ekonomi AS yang lebih cepat, serta inflasi dan kadar faedah akan meningkat pada masa depan. Ini seharusnya membawa kepada pasaran ekuiti dan USD yang lebih kukuh. Oleh itu, pelabur global menjual bon dan aset pasaran baharu muncul dan menimbun wang mereka ke dalam ekuiti AS yang mencapai paras tertinggi beberapa kali.

PANDANGAN PASARAN SAHAM TEMPATAN (samb)

Tinjauan Pasaran

Prospek bagi pasaran dijangka tidak menentu berikutan kemenangan mengejut Donald Trump sebagai Presiden Amerika Syarikat yang akan datang. Setelah penjualan dalam pasaran baharu muncul berikutan kemenangannya, kami menjangkakan perdagangan mendatar berterusan sehingga dasar-dasar ekonomi, kewangan, fiskal dan perdagangan AS lebih jelas. Janji-janji kempen Presiden Trump, khususnya yang anti perdagangan dan cenderung kepada perlindungan, jika dilaksanakan boleh menyebabkan perang perdagangan yang boleh memberi kesan yang serius kepada ekonomi global. Konsensus pasaran tidak menjangkakan pelaksanaan sepenuhnya dasar perlindungan perdagangan yang melampau seperti pelaksanaan tarif 45% ke atas import dari negara China. Walau bagaimanapun, memandangkan ketidakpastian, kami akan sangat berwaspada dan akan menyesuaikan strategi ekuiti kami bila kejelasan diperolehi.

Peluang

- Pelaksanaan projek infrastruktur kerajaan mega dan ketahanan kekuatan perbelanjaan pengguna akibat kenaikan gaji kakitangan awam, pemberian BR1M dan pemotongan caruman KWSP dijangka mengekalkan pertumbuhan ekonomi lebih daripada 4.0%.
- Harga minyak mentah dan minyak sawit mentah berada dalam arah aliran meningkat dan dijangka meningkatkan KDNK, lebihan akaun semasa dan sentimen pasaran.
- Konsensus menjangkakan pendapatan korporat berkembang antara 5% -10% untuk 2017.
- Nilai saksama asas Ringgit dianggarkan sebanyak RM4.10 / USD. Lebihan akaun semasa bertambah baik hasil daripada harga komoditi yang lebih kukuh dan langkah Bank Negara boleh mengukuhkan Ringgit lagi pada masa depan.
- Jangkaan Pilihan Raya Umum awal pada tahun 2017 dapat mengekalkan pasaran saham kukuh.
- Malaysia kurang dimiliki pelabur asing dan pemilikan asing adalah pada tahap paling rendah dalam tempoh empat tahun.
- Pasaran akan bertindak balas secara positif jika bakal Presiden AS Donald Trump melaksanakan dasar-dasar yang kurang bersifat perlindungan berbanding apa yang dijanjikan semasa kempen pilihan raya beliau.

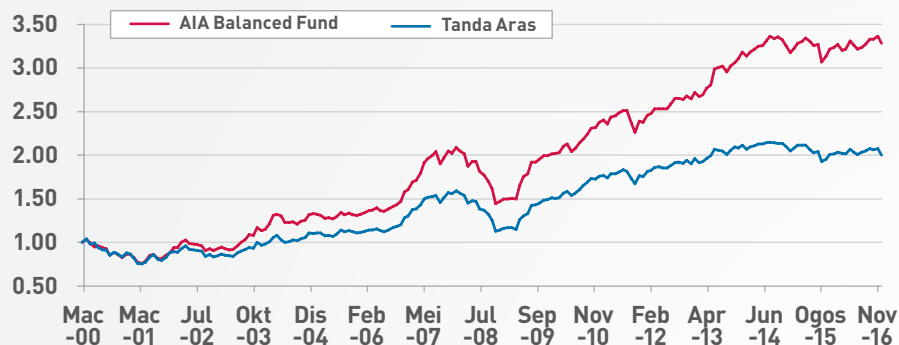
PANDANGAN PASARAN SAHAM TEMPATAN (samb)

Kebimbangan

- Harga minyak mentah jatuh di bawah paras USD 40 setong untuk tempoh berlanjutan.
- Pemilikan asing bon Kerajaan Malaysia berjumlah 48.4% pada 30 Nov 2016. Aliran keluar lebih lanjut boleh melemahkan Ringgit.
- Pendapatan korporat mungkin mengecewakan kerana Ringgit lemah dan kenaikan kos menjalankan perniagaan.
- Khabar negatif selanjutnya dalam politik tempatan manakala sentimen anti-golongan berkuasa dalam zon Euro bertambah dan menjejaskan kewujudan Kesatuan Eropah.
- Jika bakal Presiden Donald Trump memulakan dasar perlindungan perdagangan yang agresif.
- China mengalami pendaratan keras dan Renminbi susut nilai dengan ketara.
- Kadar faedah AS meningkat lebih cepat dan lebih curam daripada yang dijangkakan.

AIA BALANCED FUND

AIA Balanced Fund

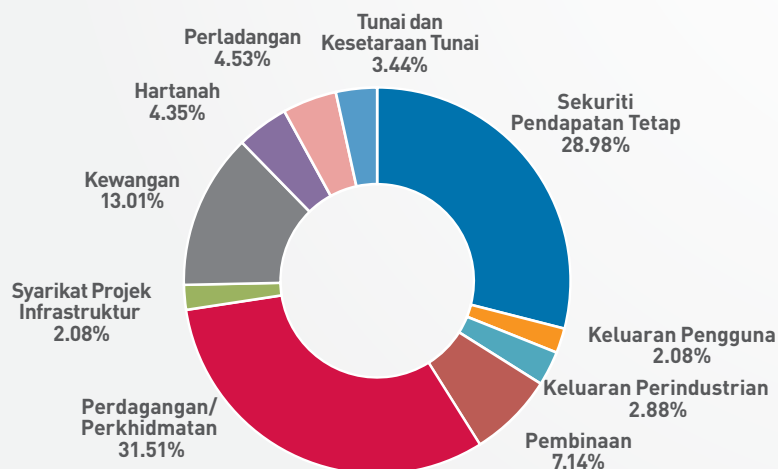


Prestasi sehingga 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Mac 00 – Nov 16
AIA Balanced Fund	-2.44%	1.89%	1.45%	1.82%	6.62%	7.37%
Indeks Wajaran*	-3.56%	2.42%	-0.65%	-1.34%	2.66%	4.24%
Mengatasi/(Di bawah) prestasi	1.12%	2.07%	2.10%	3.16%	3.96%	3.13%

* 70% FBM 100 (Sumber: Bursa Malaysia) + 30% MGS All Index (Sumber: RAM QuantShop @ www.quantshop.com)
 Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 30 November 2016



AIA BALANCED FUND (samb)

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2016, pada asas bersih, Dana memberi pulangan 1.45% berbanding kerugian tanda aras 0.65%. Sejak dilancarkan pada Mac 2000, Dana ini telah memberi pulangan tahunan 7.73% berbanding pulangan tanda aras 4.24%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?

Positif

- Dana berwajaran tinggi dalam sektor kitaran seperti pembinaan, pengangkutan dan perladangan.
- Dana berwajaran rendah dalam sektor telekomunikasi dan infrastruktur.
- Pilihan saham Dana dalam Air Asia, Air Asia X, Tanah Makmur, POS Malaysia dan Ekovest.
- Kedudukan berwajaran tinggi Dana dalam bon korporat menyumbang kepada prestasi bila spread redit diperketatkan.

Negatif

- Dana berwajaran tinggi dalam sektor minyak dan gas serta motor.
- Dana berwajaran rendah dalam sektor perbankan dan REITs.
- Kedudukan Dana yang berwajaran tinggi dalam Prestariang, MCT dan Globetronics.

Apakah strategi anda bagi masa depan?

Bagi pendapatan tetap, Dana akan meletakkan pendirian tempohnya berdasarkan penilaian kami ke atas keadaan ekonomi dan pasaran memandangkan jangkaan pasaran bon yang bergolak. Berlatarkan persekitaran ekonomi dan dasar global yang tidak pasti, serta perkembangan geopolitik, Dana akan mengekalkan strategi semasa melabur dalam bon berjangka lebih pendek untuk mengurangkan risiko kadar faedah. Penambahbaikan dalam bidang-bidang ini akan mendorong Dana untuk melabur lebih banyak dalam bon berjangka lebih panjang.

Memandangkan keadaan kredit yang umumnya adalah stabil dan bekalan sederhana untuk bon korporat pada tahun 2017, peruntukan Dana kami akan terus memilih bon korporat lebih daripada bon kerajaan untuk mengutip kadar hasil.

AIA BALANCED FUND (samb)

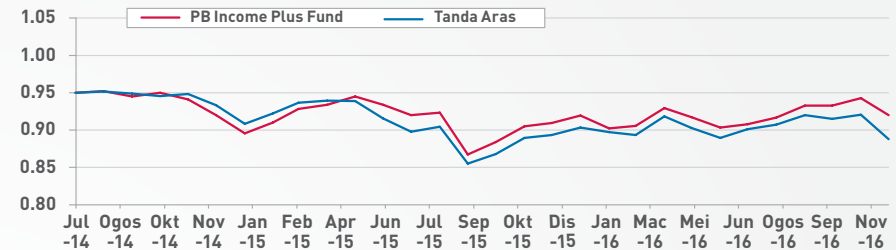
Bagi ekuiti, pasaran akan kekal bergolak sehingga terdapat tanda-tanda jelas mengenai dasar-dasar bakal Presiden Amerika Syarikat apabila beliau memegang jawatannya. Kami menjangkakan tema berikut mengatasi prestasi pada tahun 2017, iaitu pengeksport dan syarikat-syarikat dengan pendapatan USD kerana mereka mendapat manfaat daripada nilai Ringgit yang lemah (kecuali pengeluar sarung tangan yang mengalami kenaikan kos bahan mentah, persaingan yang semakin sengit dan tekanan harga), perladangan disebabkan oleh pemulihan dalam pengeluaran dan harga minyak sawit mentah yang lebih kukuh, sektor pembinaan yang buku pesannya dapat dilihat dan semakin berkembang dan syarikat-syarikat hartanah terpilih dalam segmen perumahan mampu milik diniagakan pada diskaun RNAV yang melampau, serta syarikat-syarikat dengan perkongsian asing. Syarikat-syarikat yang melaksanakan urusan korporat utama yang boleh mendedahkan aset tersembunyi dijangka dapat mengatasi prestasi.

Adakah sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Kami terus memberi tumpuan kepada tahap pendapatan dan pulangan yang tinggi menerusi pemilihan bon berkualiti tinggi secara berhati-hati dan mengekalkan portfolio pelbagai bon korporat dan kerajaan untuk membantu menguruskan risiko. Berhubung bahagian ekuiti pula, kami akan terus berusaha untuk mendapatkan pertumbuhan jangka panjang modal dan pendapatan melalui portfolio ekuiti pelbagai.

PB INCOME PLUS FUND

PB Income Plus Fund



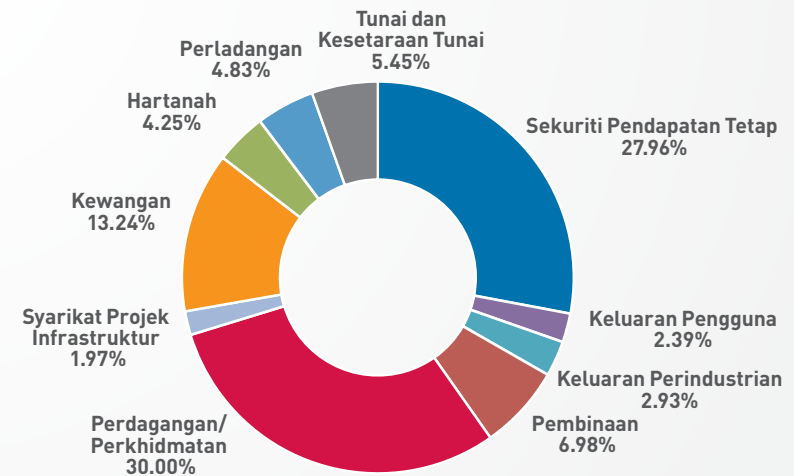
Prestasi sehingga 30 November 2016

	1-Bulan Okt 16 – Nov 16	6-Bulan Mei 16 – Nov 16	1-Tahun Nov 15 – Nov 16	3-Tahun Nov 13 – Nov 16	5-Tahun Nov 11 – Nov 16	Sejak Pelancaran Jul 14 – Nov 16
PB Income Plus Fund	-2.39%	1.88%	1.18%	N/A	N/A	-1.34%
Indeks*	-3.56%	-0.18%	-0.65%	N/A	N/A	-2.83%
Mengatasi/(Di bawah) prestasi	1.17%	2.06%	1.83%	N/A	N/A	1.49%

* 70% FBM 100 (Sumber: Bursa Malaysia) + 30% MGS All Index (Sumber: RAM QuantShop @ www.quantshop.com)
Nota: Jumlah pulangan dana termasuk bayaran dividen.

Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 30 November 2016

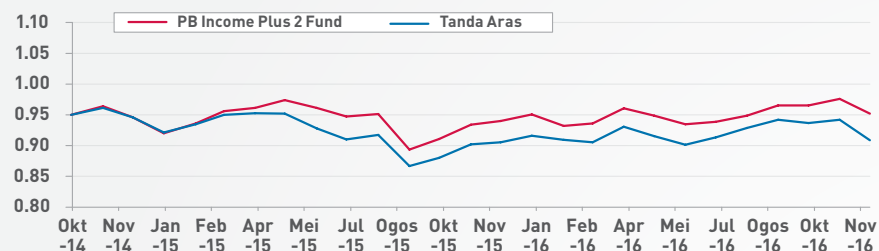


Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2016, pada asas bersih, Dana memberi pulangan 1.18% berbanding kerugian tanda aras 0.65%. Sejak dilancarkan pada Julai 2014, Dana ini telah memberi pulangan tahunan -1.34% berbanding pulangan tanda aras -2.83%.

PB INCOME PLUS 2 FUND

PB Income Plus 2 Fund

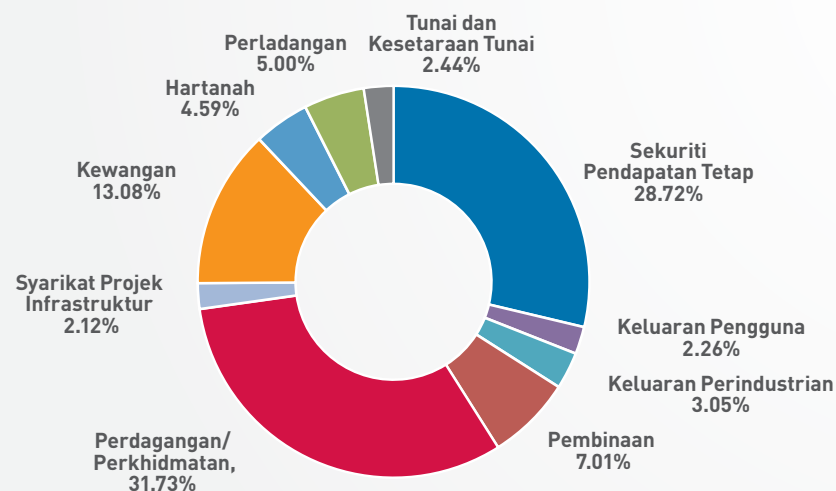


Prestasi sehingga 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Okt 14 – Nov 16
PB Income Plus 2 Fund	-2.52%	1.83%	1.21%	N/A	N/A	0.08%
Indeks*	-3.56%	-0.18%	-0.65%	N/A	N/A	-2.08%
Mengatasi/(Di bawah) prestasi	1.04%	2.01%	1.86%	N/A	N/A	2.16%

* 70% FBM 100 (Sumber: Bursa Malaysia) + 30% MGS All Index (Sumber: RAM QuantShop @ www.quantshop.com)
 Nota: Jumlah pulangan dana termasuk bayaran dividen.
 Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 30 November 2016



Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2016, pada asas bersih, Dana memberi pulangan 1.21% berbanding kerugian tanda aras 0.65%, sejak dilancarkan pada Oktober 2014, Dana ini telah memberi pulangan tahunan 0.08% berbanding pulangan tanda aras -2.08%.

PB INCOME PLUS 2 FUND (samb)

Apakah pelaburan yang mempengaruhi prestasi AIA-PB Income Plus dan AIA-PB Income Plus 2 sepanjang tahun?

Positif

- Dana berwajaran tinggi dalam sektor kitaran seperti pembinaan, pengangkutan dan perladangan.
- Dana berwajaran rendah dalam sektor telekomunikasi dan infrastruktur.
- Pilihan Dana dalam saham Air Asia, Air Asia X, Tanah Makmur, POS Malaysia dan Ekovest.
- Kedudukan Dana berwajaran tinggi dalam bon korporat menyumbang kepada prestasi bila spread kredit diperketatkan.

Negatif

- Dana berwajaran tinggi dalam sektor minyak dan gas dan motor
- Dana berwajaran rendah dalam sektor perbankan dan REITs
- Kedudukan Dana yang berwajaran tinggi dalam Prestariang, MCT dan Globetronic

Apakah strategi anda bagi masa depan?

Bagi pendapatan tetap, Dana akan meletakkan pendirian tempohnya berdasarkan penilaian kami ke atas keadaan ekonomi dan pasaran memandangkan jangkaan pasaran bon yang bergolak. Berlatarkan persekitaran ekonomi dan dasar global yang tidak pasti, serta perkembangan geopolitik, Dana akan mengekalkan strategi semasa melabur dalam bon yang berjangka lebih pendek untuk meminimumkan risiko kadar faedah. Penambahbaikan dalam bidang ini akan mendorong Dana untuk melabur lebih banyak dalam bon yang berjangka lebih panjang.

Memandangkan keadaan kredit yang umumnya stabil dan bekalan sederhana bon korporat pada 2017, pengagihan Dana kami akan terus memilih bon korporat lebih daripada bon kerajaan untuk mengutip kadar hasil.

Bagi ekuiti, pasaran akan kekal bergolak sehingga terdapat tanda-tanda jelas mengenai dasar-dasar bakal Presiden Amerika Syarikat apabila beliau memegang jawatannya. Kami menjangkakan tema berikut mengatasi prestasi pada tahun 2017, iaitu pengeksporn dan syarikat-syarikat dengan pendapatan USD kerana mereka mendapat manfaat daripada nilai Ringgit yang lemah (kecuali pengeluar sarung tangan yang mengalami kenaikan kos bahan mentah, persaingan yang semakin sengit dan tekanan harga), perladangan disebabkan oleh pemulihan dalam pengeluaran dan harga minyak sawit mentah yang lebih kukuh, sektor pembinaan yang buku pesannya dapat dilihat dan semakin berkembang dan syarikat-syarikat hartanah terpilih dalam segmen perumahan mampu milik diniagakan pada diskaun RNAV yang

PB INCOME PLUS 2 FUND (samb)

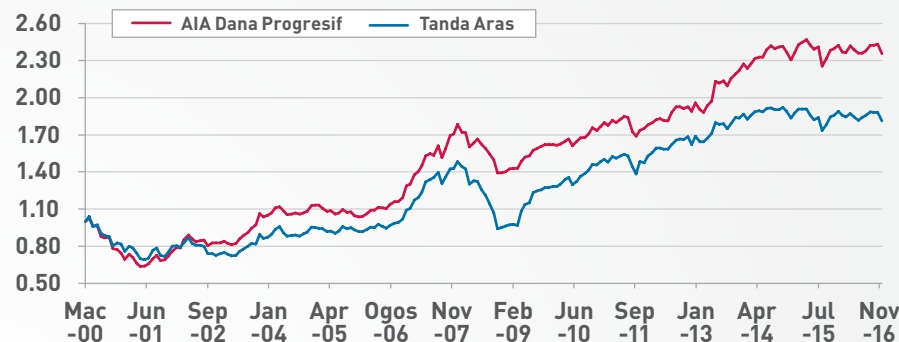
melampau, serta syarikat-syarikat dengan perkongsian asing. Syarikat-syarikat yang melaksanakan urusan korporat utama yang boleh mendedahkan aset tersembunyi dijangka dapat mengatasi prestasi.

Adakah sebarang perubahan dalam objektif pelaburan atau ciri risiko AIA-PB Income Plus dan AIA-PB Income Plus 2?

Kami akan terus memberi tumpuan terhadap tahap pendapatan dan pulangan yang tinggi dengan pemilihan bon berkualiti tinggi secara berhati-hati. Kami juga akan mengekalkan portfolio pelbagai bon korporat dan kerajaan untuk membantu menguruskan risiko. Berhubung bahagian ekuiti pula, kami akan terus berusaha untuk mendapatkan pertumbuhan jangka panjang bagi modal dan pendapatan melalui portfolio ekuiti pelbagai.

AIA DANA PROGRESIF

AIA Dana Progresif

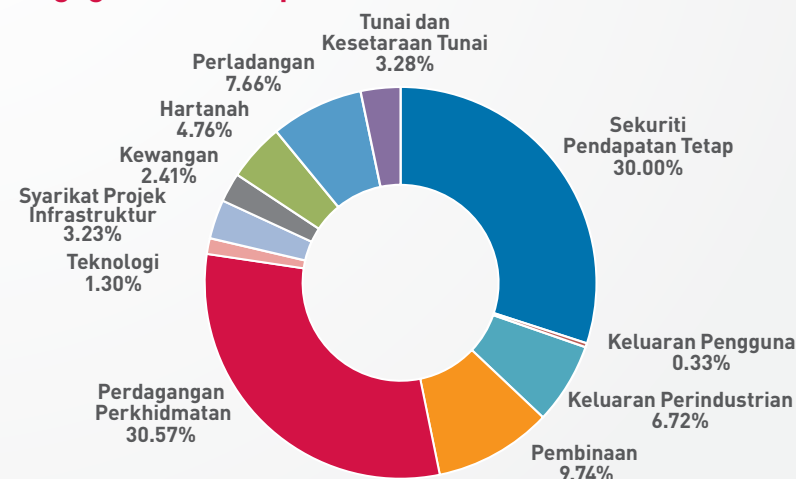


Prestasi sehingga 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Mac 00 – Nov 16
AIA Dana Progresif	-3.21%	-0.30%	-1.75%	2.02%	6.09%	5.25%
Indeks Wajaran*	-3.65%	-0.19%	-2.42%	-0.38%	4.21%	3.62%
Mengatasi/(Di bawah) prestasi	0.44%	(0.11%)	0.67%	2.40%	1.88%	1.63%

* 70% FBM Emas Shariah (Sumber: Bursa Malaysia) + 30% GII ALL Index (Sumber: RAM QuantShop @ www.quantshop.com)
 Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 30 November 2016



AIA DANA PROGRESIF (samb)

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2016 pada asas bersih, Dana menurun 1.75% berbanding kerugian tanda aras 2.42%. Sejak dilancarkan pada Mac 2000, Dana ini telah memberi pulangan tahunan 5.25% berbanding pulangan tanda aras 3.62%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?

Positif

- Dana berwajaran tinggi dalam sektor perbankan dan pembinaan.
- Dana berwajaran rendah dalam sektor telekomunikasi dan perkilangan.
- Pilihan saham Dana dalam POS Malaysia, MMC Corp, Time dotcom, Tanah Makmur dan Ekovest.
- Pegangan Dana dalam sukuk korporat yang membawa kadar keuntungan yang tinggi menyumbang kepada prestasi.

Negatif

- Pegangan Dana dalam kredit penarafan lebih rendah tertentu yang mempunyai pandangan negatif telah menjejaskan prestasi.
- Dana berwajaran tinggi dalam sektor pengangkutan dan motor.
- Dana berwajaran rendah dalam sektor tenaga dan pengguna.
- Kedudukan Dana yang berwajaran tinggi dalam Prestariang, MCT dan Globetronic.

AIA DANA PROGRESIF (samb)

Apakah strategi anda bagi masa depan?

Bagi pendapatan tetap, Dana akan meletakkan pendirian tempohnya berdasarkan penilaian kami ke atas keadaan ekonomi dan pasaran memandangkan jangkaan pasaran bon yang bergolak. Berlatarkan keadaan ekonomi dan dasar global yang tidak pasti, serta perkembangan geopolitik, Dana akan mengekalkan strategi semasa melabur dalam sukuk berjangka lebih pendek untuk mengurangkan risiko kadar faedah. Penambahbaikan dalam bidang ini akan mendorong Dana untuk melabur lebih banyak dalam sukuk berjangka lebih panjang.

Memandangkan keadaan kredit yang umumnya adalah stabil dan bekalan sederhana untuk bon korporat pada tahun 2017, peruntukan Dana kami akan terus memilih sukuk korporat berbanding keluaran kerajaan untuk mengutip kadar hasil.

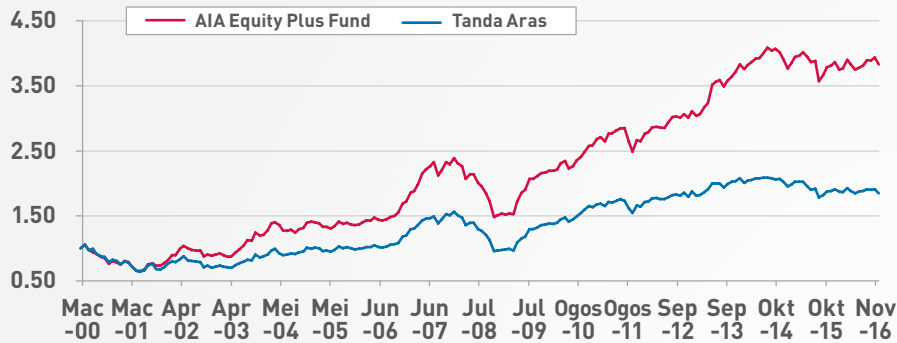
Bagi ekuiti, pasaran akan kekal bergolak sehingga terdapat tanda-tanda jelas mengenai dasar-dasar bakal Presiden Amerika Syarikat apabila beliau memegang jawatannya. Kami menjangkakan tema berikut mengatasi prestasi pada tahun 2017, iaitu syarikat-syarikat patuh Syariah dengan pendapatan USD kerana mereka mendapat manfaat daripada nilai Ringgit yang lemah (kecuali pengeluar sarung tangan yang mengalami kenaikan kos bahan mentah, persaingan yang semakin sengit dan tekanan harga), perladangan disebabkan oleh pemulihan dalam pengeluaran dan harga minyak sawit mentah yang lebih kukuh, sektor pembinaan yang buku pesannya dapat dilihat dan semakin berkembang dan syarikat-syarikat hartanah terpilih dalam segmen perumahan mampu milik diniagakan pada diskaun RNAV yang melampau, serta syarikat-syarikat dengan perkongsian asing. Syarikat-syarikat yang melaksanakan urusan korporat utama yang boleh mendedahkan aset tersembunyi dijangka dapat mengatasi prestasi.

Adakah sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Kami akan terus memberi tumpuan untuk memaksimumkan jumlah pulangan daripada pendapatan dan pertumbuhan modal dengan melabur dalam bon Islam gred pelaburan dan instrumen pasaran wang Islam di Malaysia sambil meminimumkan risiko pelaburan semula. Bagi bahagian ekuiti pula, kami akan terus berusaha untuk mendapatkan pertumbuhan jangka panjang bagi modal dan pendapatan melalui portfolio ekuiti patuh-Shariah.

AIA EQUITY PLUS FUND

AIA Equity Plus Fund

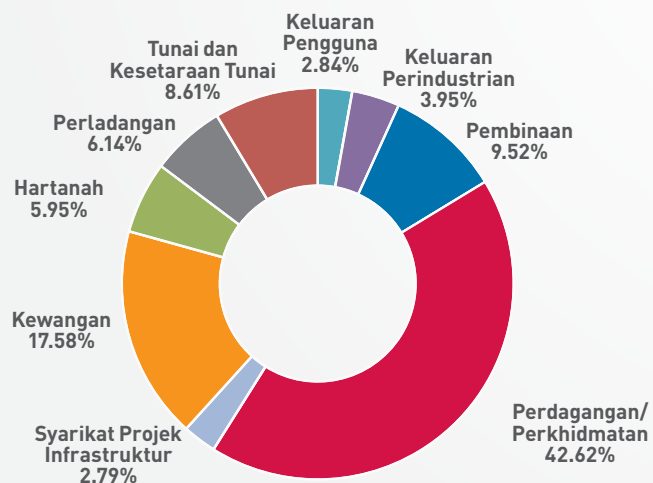


Prestasi sehingga 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Mac 00 – Nov 16
AIA Equity Plus Fund	-2.72%	2.27%	0.50%	1.06%	7.66%	8.37%
Indeks Wajaran*	-3.28%	0.15%	-1.68%	-3.05%	2.41%	3.75%
Mengatasi/(Di bawah) prestasi	0.56%	2.12%	2.18%	4.11%	5.25%	4.62%

* 95% FBM 100 (Sumber: Bursa Malaysia) + 5% 1-Bulan KLIBOR (Sumber: Bank Negara Malaysia)
 Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 30 November 2016



AIA EQUITY PLUS FUND (samb)

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2016, pada asas bersih, Dana memberi pulangan 0.50% berbanding kerugian tanda aras 1.68%. Sejak dilancarkan pada Mac 2000, Dana ini telah memberi pulangan tahunan 8.37% berbanding pulangan tanda aras 3.75%

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?

Positif

- Dana berwajaran tinggi dalam sektor kitaran seperti pembinaan, pengangkutan dan perladangan.
- Dana berwajaran rendah dalam sektor telekomunikasi dan infrastruktur.
- Pilihan Dana dalam saham Air Asia, Air Asia X, Tanah Makmur, POS Malaysia dan Ekovest.

Negatif

- Dana berwajaran tinggi dalam sektor minyak dan gas dan motor.
- Dana berwajaran rendah dalam sektor perbankan dan REITs.
- Kedudukan Dana yang berwajaran tinggi dalam Prestariang, MCT dan Globetronic.

Apakah strategi anda bagi masa depan?

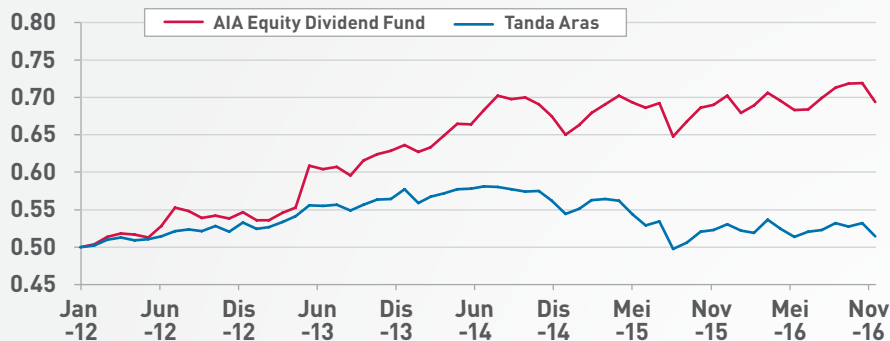
Bagi ekuiti, pasaran akan kekal bergolak sehingga terdapat tanda-tanda jelas mengenai dasar-dasar bakal Presiden Amerika Syarikat apabila beliau memegang jawatannya. Kami menjangkakan tema berikut mengatasi prestasi pada tahun 2017, iaitu pengeksport dan syarikat-syarikat dengan pendapatan USD kerana mereka mendapat manfaat daripada nilai Ringgit yang lemah (kecuali pengeluar sarung tangan yang mengalami kenaikan kos bahan mentah, persaingan yang semakin sengit dan tekanan harga), perladangan disebabkan oleh pemulihan dalam pengeluaran dan harga minyak sawit mentah yang lebih kukuh, sektor pembinaan yang buku pesannya dapat dilihat dan semakin berkembang dan syarikat-syarikat hartanah terpilih dalam segmen perumahan mampu milik diniagakan pada diskaun RNAV yang melampau, serta syarikat-syarikat dengan perkongsian asing. Syarikat-syarikat yang melaksanakan urusan korporat utama yang boleh mendedahkan aset tersembunyi dijangka dapat mengatasi prestasi.

Adakah sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Kami akan terus berusaha untuk mendapatkan pertumbuhan jangka panjang modal dan pendapatan melalui portfolio ekuiti pelbagai.

AIA EQUITY DIVIDEND FUND

AIA Equity Dividend Fund

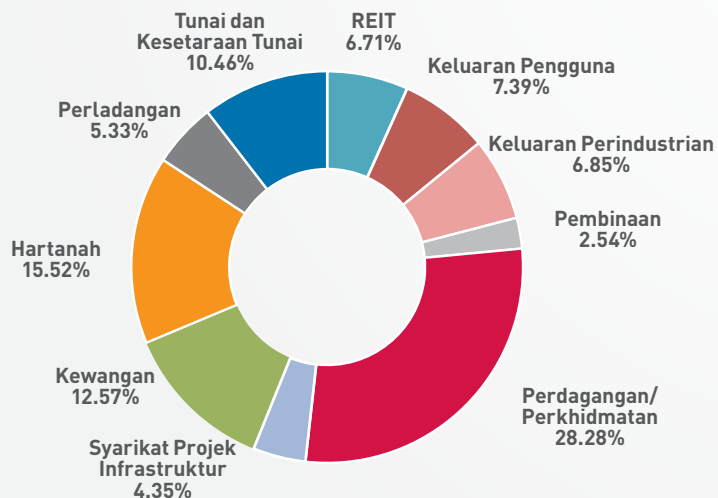


Prestasi sehingga 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Jan 12 – Nov 16
AIA Equity Dividend Fund	-3.48%	1.61%	0.58%	3.33%	N/A	6.91%
Indeks Wajaran*	-3.28%	0.15%	-1.68%	-3.05%	N/A	0.58%
Mengatasi/(Di bawah) prestasi	(0.20%)	1.46%	2.26%	6.38%	N/A	6.33%

* 95% FBM 100 (Sumber: Bursa Malaysia) + 5% 1-Bulan KLIBOR (Sumber: Bank Negara Malaysia)
 Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 30 November 2016



AIA EQUITY DIVIDEND FUND (samb)

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2016, pada asas bersih, Dana memberi pulangan 0.58% berbanding kerugian tanda aras 1.68%. Sejak dilancarkan pada Januari 2012, Dana ini telah memberi pulangan tahunan 6.91% berbanding pulangan tanda aras 0.58%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?

Positif

- Dana berwajaran tinggi dalam Reits dan sektor perjudian.
- Dana berwajaran rendah dalam sektor telekomunikasi dan minyak dan gas.
- Pilihan Dana dalam saham Padini, Tanah Makmur, Time dotcom, POS Malaysia dan Uchi Technology.

Negatif

- Dana berwajaran tinggi dalam sektor pengguna dan teknologi.
- Dana berwajaran rendah dalam sektor perbankan dan konglomerat.
- Dana berwajaran tinggi dalam Globetronics, Prestariang dan Magnum.

Apakah strategi anda bagi masa depan?

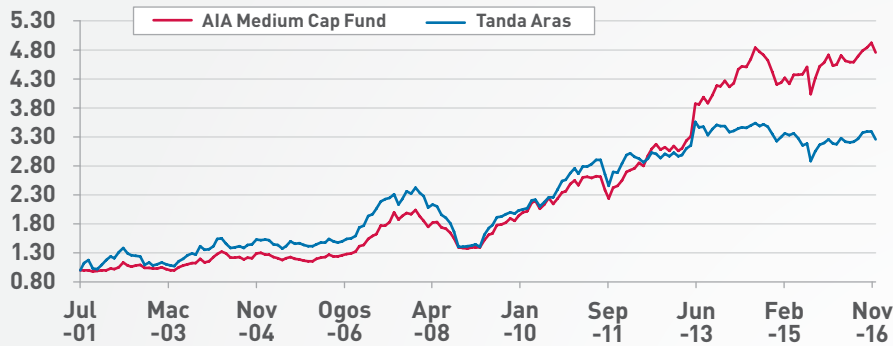
Bagi ekuiti, pasaran akan kekal bergolak sehingga terdapat tanda-tanda jelas mengenai dasar-dasar bakal Presiden Amerika Syarikat apabila beliau memegang jawatannya. Kami lebih suka syarikat-syarikat yang dapat mengekalkan bayaran dividen walaupun dalam tempoh yang mencabar. Oleh itu, syarikat-syarikat dengan aliran tunai yang dapat dilihat dan yang semakin meningkat seperti dalam industri berorientasikan eksport, syarikat yang mempunyai aliran tunai dalam USD, REIT mantap, dan syarikat-syarikat hartanah terpilih dalam segmen perumahan mampu milik dijangka mengatasi prestasi.

Adakah sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Kami akan terus berusaha untuk mendapatkan pertumbuhan modal dan pendapatan jangka panjang dengan portfolio pelbagai ekuiti.

AIA MEDIUM CAP FUND

AIA Medium Cap Fund

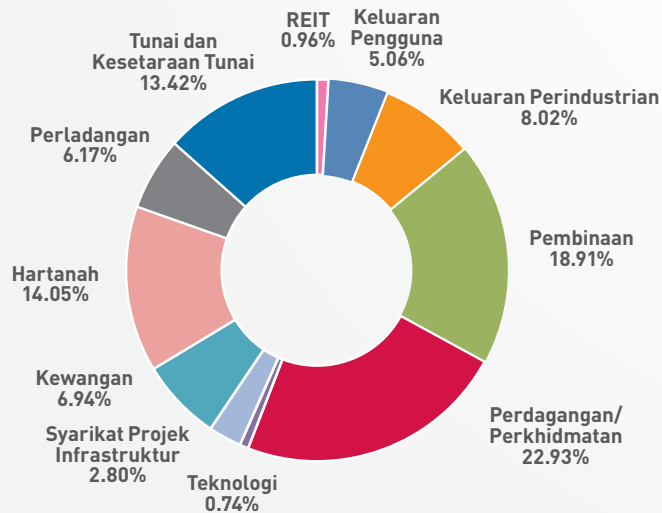


Prestasi sehingga 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Jul 01 – Nov 16
AIA Medium Cap Fund	-3.44%	3.58%	3.78%	4.43%	14.08%	10.64%
Indeks*	-4.08%	1.62%	2.07%	-2.22%	3.96%	7.96%
Mengatasi/(Di bawah) prestasi	0.64%	1.96%	1.71%	6.65%	10.12%	2.68%

* 95% FBM 70 (Sumber: Bursa Malaysia) + 5% 1-Bulan KLIBOR (Sumber: Bank Negara Malaysia)
 Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 30 November 2016



AIA MEDIUM CAP FUND (samb)

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2016, pada asas bersih, Dana memberi pulangan 3.78% berbanding pulangan tanda aras 2.07%. Sejak dilancarkan pada Julai 2001, Dana ini telah memberi pulangan tahunan 10.64% berbanding pulangan tanda aras 7.96%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?

Positif

- Dana berwajaran tinggi dalam sektor pengangkutan, telekomunikasi dan pembinaan.
- Dana berwajaran rendah dalam sektor minyak dan gas, motor dan tenaga.
- Pemilihan Dana dalam saham-saham bermodal kecil hingga ke sederhana seperti Eonpile, Padini, UOA Development dan Ekovest.

Negatif

- Dana berwajaran tinggi dalam sektor hartanah dan perladangan.
- Dana berwajaran rendah dalam sektor pembuatan, REIT dan teknologi.
- Dana yang berwajaran tinggi dalam Xin Hwa, Prestariang dan Globetronics menjejaskan prestasi.

Apakah strategi anda bagi masa depan?

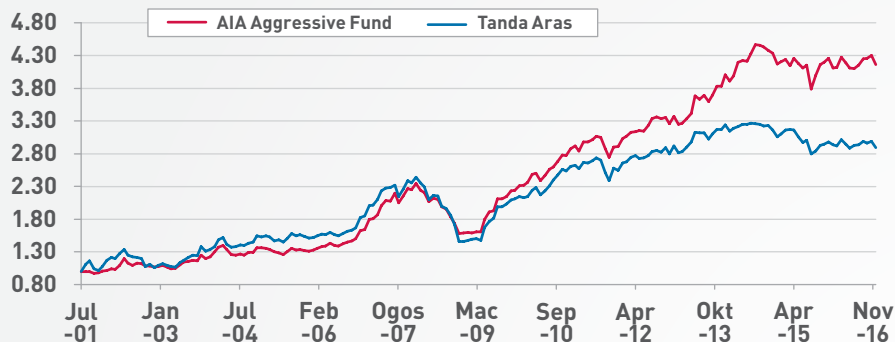
Bagi ekuiti, pasaran akan kekal bergolak sehingga terdapat tanda-tanda jelas mengenai dasar-dasar bakal Presiden Amerika Syarikat apabila beliau memegang jawatannya. Kami menjangkakan tema berikut mengatasi prestasi pada tahun 2017, iaitu pengeksport dan syarikat-syarikat dengan pendapatan USD kerana mereka mendapat manfaat daripada nilai Ringgit yang lemah (kecuali pengeluar sarung tangan yang mengalami kenaikan kos bahan mentah, persaingan yang semakin sengit dan tekanan harga), perladangan disebabkan oleh pemulihan dalam pengeluaran dan harga minyak sawit mentah yang lebih kukuh, sektor pembinaan yang buku pesannya dapat dilihat dan semakin berkembang dan syarikat-syarikat hartanah terpilih dalam segmen perumahan mampu milik diniagakan pada diskaun RNAV yang melampau, serta syarikat-syarikat dengan perkongsian asing. Syarikat-syarikat yang melaksanakan urusan korporat utama yang boleh mendedahkan aset tersembunyi dijangka dapat mengatasi prestasi.

Adakah sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Kami akan terus berusaha untuk mendapatkan pertumbuhan modal dan pendapatan jangka sederhana hingga jangka panjang menerusi pelaburan dalam pelbagai portfolio saham. Tumpuan akan diberi kepada perusahaan bersaiz kecil dan sederhana dan saham yang berpotensi berkembang yang mempunyai permodalan pasaran yang kurang daripada RM6 bilion.

AIA AGGRESSIVE FUND

AIA Aggressive Fund

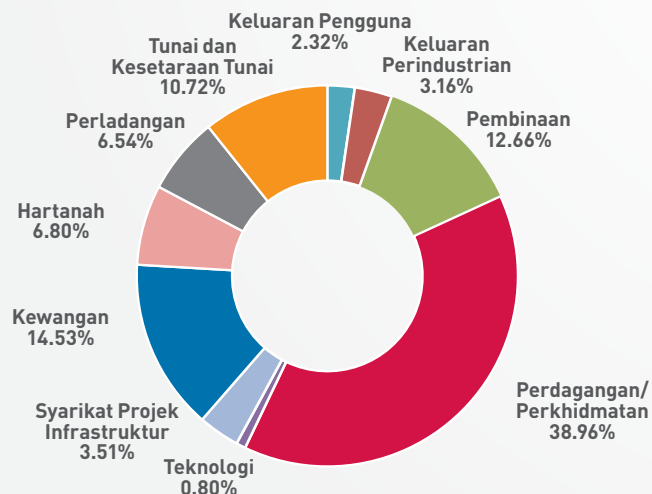


Prestasi sehingga 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Jul 01 – Nov 16
AIA Aggressive Fund	-3.32%	1.24%	-0.93%	2.74%	7.41%	9.68%
Indeks*	-3.28%	0.15%	-1.68%	-3.05%	2.57%	7.13%
Mengatasi/(Di bawah) prestasi	(0.04%)	1.09%	0.75%	5.79%	4.84%	2.56%

* 95% FBM 100 (Sumber: Bursa Malaysia) + 5% 1-Bulan KLIBOR (Sumber: Bank Negara Malaysia)
 Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 30 November 2016



AIA AGGRESSIVE FUND (samb)

Bagaimana prestasi Dsemasa tempoh tersebut?

Bagi tahun kewangan 2016 pada asas bersih, Dana ini menurun 0.93% berbanding kerugian tanda aras 1.68%. Sejak dilancarkan pada Julai 2001, Dana ini telah memberi pulangan tahunan 9.68% berbanding pulangan tanda aras 7.13%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?

Positif

- Dana berwajaran tinggi dalam sektor pengangkutan dan pelabuhan.
- Dana berwajaran rendah dalam sektor telekomunikasi dan moto.
- Pemilihan Dana dalam saham Air Asia, AirAsia X, Time dotcom, Ekovest dan Econpile.

Negatif

- Dana berwajaran tinggi dalam sektor minyak dan gas dan perkilangan.
- Dana berwajaran rendah dalam sektor perbankan dan Reits.
- Dana berwajaran tinggi dalam Prestariang, MCT dan Globetronics menjejaskan prestasi.

Apakah strategi anda bagi masa depan?

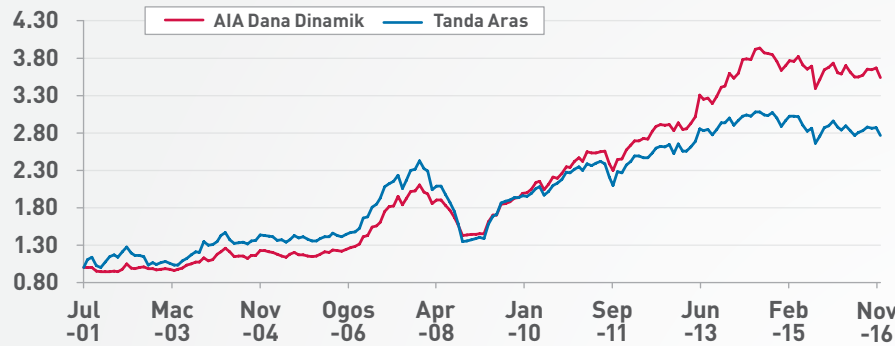
Bagi ekuiti, pasaran akan kekal bergolak sehingga terdapat tanda-tanda jelas mengenai dasar-dasar bakal Presiden Amerika Syarikat apabila beliau memegang jawatannya. Kami menjangkakan tema berikut mengatasi prestasi pada tahun 2017, iaitu pengeksport dan syarikat-syarikat dengan pendapatan USD kerana mereka mendapat manfaat daripada nilai Ringgit yang lemah (kecuali pengeluar sarung tangan yang mengalami kenaikan kos bahan mentah, persaingan yang semakin sengit dan tekanan harga), perladangan disebabkan oleh pemulihan dalam pengeluaran dan harga minyak sawit mentah yang lebih kukuh, sektor pembinaan yang buku pesannya dapat dilihat dan semakin berkembang dan syarikat-syarikat hartanah terpilih dalam segmen perumahan mampu milik diniagakan pada diskaun RNAV yang melampau, serta syarikat-syarikat dengan perkongsian asing. Syarikat-syarikat yang melaksanakan urusan korporat utama yang boleh mendedahkan aset tersembunyi dijangka dapat mengatasi prestasi.

Adakah sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Kami akan terus berusaha untuk mendapatkan pertumbuhan modal dan pendapatan jangka panjang melalui pelbagai portfolio saham. Ini dana berkeyakinan tinggi (high-conviction) dan mengambil kedudukan yang lebih tertumpu dalam sektor dan kedudukan saham.

AIA DANA DINAMIK

AIA Dana Dinamik

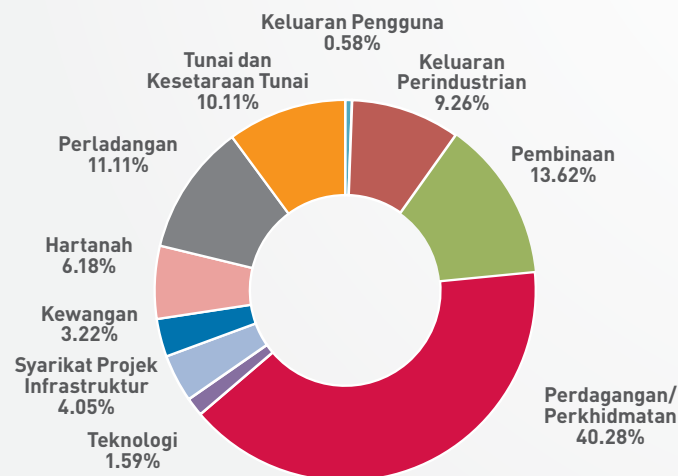


Performance as at 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Jul 01 – Nov 16
AIA Dana Dinamik	-3.62%	-0.37%	-3.73%	1.11%	7.64%	8.54%
Indeks*	-3.69%	-0.09%	-4.44%	-1.94%	4.05%	6.82%
Mengatasi/(Di bawah) prestasi	0.07%	(0.28%)	0.71%	3.05%	3.59%	1.72%

* 95% FBM Emas Shariah (Sumber: Bursa Malaysia) + 5% 1-Bulan KLIBOR (Sumber: Bank Negara Malaysia)
 Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 30 November 2016



AIA DANA DINAMIK (cont'd)

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2016 pada asas bersih, Dana menurun 3.73% berbanding kerugian tanda aras 4.44%. Sejak dilancarkan pada Julai 2001, Dana ini telah memberi pulangan tahunan 8.54% berbanding pulangan tanda aras 6.82%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?

Positif

- Dana berwajaran tinggi dalam sektor perbankan dan pembinaan.
- Dana berwajaran rendah dalam sektor telekomunikasi.
- Pemilihan Dana dalam saham POS Malaysia, MMC Corp, Time dotcom, Tanah Makmur dan Ekovest.

Negatif

- Dana berwajaran tinggi dalam sektor pengangkutan dan pelabuhan.
- Dana berwajaran rendah dalam sektor konglomerat dan tenaga.
- Dana berwajaran tinggi dalam Prestariang, MCT dan Globtronics.

Apakah strategi anda bagi masa depan?

Bagi ekuiti, pasaran akan kekal bergolak sehingga terdapat tanda-tanda jelas mengenai dasar-dasar bakal Presiden Amerika Syarikat apabila beliau memegang jawatannya. Kami menjangkakan tema berikut mengatasi prestasi pada tahun 2017, iaitu pengeksploitasi dan syarikat-syarikat dengan pendapatan USD kerana mereka mendapat manfaat daripada nilai Ringgit yang lemah (kecuali pengeluar sarung tangan yang mengalami kenaikan kos bahan mentah, persaingan yang semakin sengit dan tekanan harga), perladangan disebabkan oleh pemulihan dalam pengeluaran dan harga minyak sawit mentah yang lebih kukuh, sektor pembinaan yang buku pesannya dapat dilihat dan semakin berkembang dan syarikat-syarikat hartanah terpilih dalam segmen perumahan mampu milik diniagakan pada diskaun RNAV yang melampau, serta syarikat-syarikat dengan perkongsian asing. Syarikat-syarikat yang melaksanakan urusan korporat utama yang boleh mendedahkan aset tersembunyi dijangka dapat mengatasi prestasi.

Adakah sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Kami akan terus melabur dalam sekuriti patuh-Shariah yang tersenarai di Bursa Malaysia untuk memaksimumkan kenaikan modal jangka sederhana dan panjang untuk pelaburan anda.

ULASAN DANA BOND GLOBAL

Apakah keadaan ekonomi, peristiwa atau pasaran kewangan yang memberi kesan kepada Dana?

Sepanjang tahun 2016, pasaran bon memegang pada penilaian regang dalam Perbendaharaan AS, sebahagian besarnya mengabaikan inflasi semakin meningkat yang tersembunyi dan ketahanan kekuatan dalam pasaran buruh AS. Dalam tempoh separuh pertama tahun ini, terdapat juga peserta pasaran memberi alasan bahawa inflasi telah menjadi lebih rendah dari segi struktur dan risiko deflasi adalah membimbangkan. Kajian kami menunjukkan sebaliknya, dan kami telah memberi amaran kepada para pelabur mengenai perkara yang kami yakin merupakan kelemahan yang luar biasa dalam penilaian Perbendaharaan AS dan risiko simetri dalam pendedahan tempoh yang lebih lama. Pasaran mula mengikut trend pandangan itu secara berperingkat dalam bulan Oktober apabila kadar hasil nota Perbendaharaan AS 10 tahun meningkat dengan sederhana. Menjelang November, pembedahan mendadak dalam penilaian Perbendaharaan AS berlaku sepenuhnya, menjadi jelas dengan cepat selepas keputusan pilihan raya AS bila pasaran bergerak dengan pantas ke arah pandangan yang telah lama kami pegang, bahawa tekanan inflasi semakin meningkat. Sebaik sahaja pembedahan kadar hasil bermula, ia menjunam agak teruk dalam tempoh yang sangat singkat, menunjukkan betapa ekstremnya penilaian tersebut. Peningkatan kadar hasil di Amerika Syarikat telah disertai oleh penurunan nilai Yen Jepun dan Euro.

Apakah pandangan anda pada masa depan?

Pada tahun 2017, kami menjangka keadaan yang mendasari ekonomi maju yang telah diundur dengan pesat dalam harga pasaran pada lewat 2016 akan semakin mendalam dan meluas. Kami menjangka inflasi yang semakin meningkat di AS dengan tekanan upah yang meningkat dan ekonomi terus berkembang, manakala kawasan Euro dan Jepun akan menyimpang dengan ketara dari laluan AS. Trend global ini dijangka terus memberi tekanan kepada pasaran bon di negara maju tetapi juga untuk menjana peluang yang besar dalam pasaran mata wang tempatan memunculkan (EM) tertentu di mana kadar hasil adalah tinggi dan mata wang sudah kelihatan amat terkurang nilai, walaupun asas ekonomi mereka kekal bertahan. Kami optimistik tentang penilaian dalam EM tertentu di Amerika Latin dan Asia kecuali Jepun, tetapi kekal berwaspada dengan risiko tempoh seluruh negara maju.

ULASAN DANA BOND GLOBAL (samb)

Adakah sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Kami tidak membuat sebarang perubahan kepada objektif pelaburan dana atau ciri-ciri risikonya.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?

a) Faktor positif

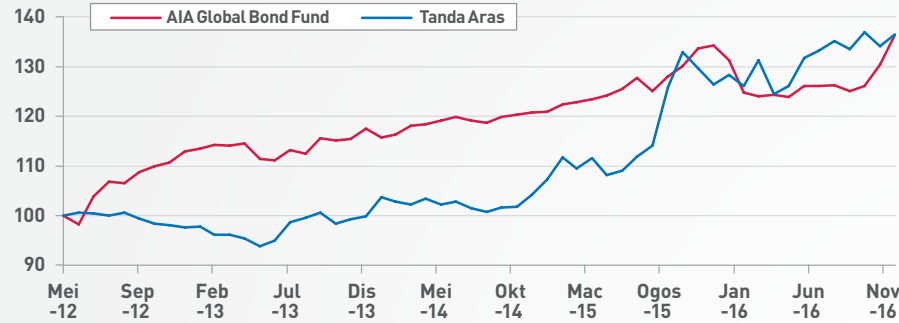
- Strategi kadar faedah Dana menyumbang kepada hasil yang mutlak manakala pendedahan kredit berdaulat mempunyai kesan yang sebahagian besarnya neutral.
- Di antara mata wang, kedudukan dana dalam Rupiah Indonesia dan Real Brazil menyumbang kepada hasil, manakala kedudukan bersih-negatif dalam euro mempunyai kesan yang sebahagian besarnya neutral.
- Dana mengekalkan pendekatan defensif mengenai kadar faedah dalam pasaran maju dan memunculkan. Pendedahan tempoh tertentu di Amerika Latin (Brazil) menyumbang kepada prestasi mutlak.

b) Faktor negatif

- Prestasi mutlak negatif Dana adalah terutamanya berkaitan dengan kedudukan mata wang. Di antara mata wang, kedudukan bersih-negatif dana dalam Yen Jepun, Korea Won dan Peso Mexico menjejaskan hasil mutlak.

AIA GLOBAL BOND FUND

AIA Global Bond Fund



Prestasi pada 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Mei 12 – Nov 16
AIA Global Bond Fund	4.57%	8.06%	1.58%	5.72%	N/A	7.06%
Indeks*	1.76%	3.60%	7.97%	11.18%	N/A	7.08%
Mengatasi/ (Di bawah) prestasi	2.81%	4.46%	{6.39%}	{5.46%}	N/A	{0.02%}

*JP Morgan Global Government Bond Index

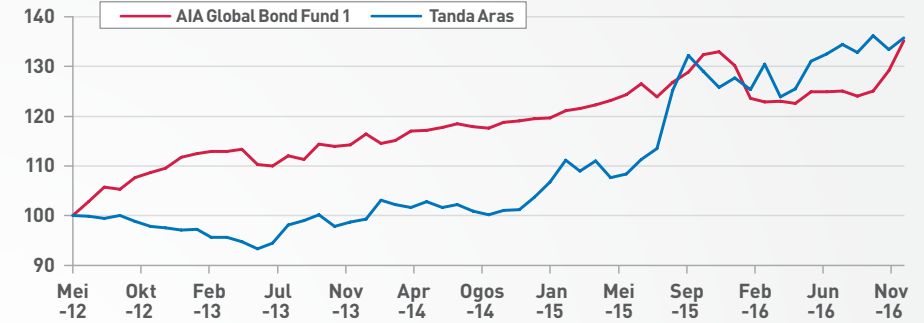
Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2016, Dana memberi pulangan pada kadar 1.58% berbanding tanda aras 7.97%. Sejak pelancaran pada Mei 2012, Dana telah mencatat pulangan tahunan 7.06% berbanding tanda aras 7.08%.

AIA GLOBAL BOND FUND 1

AIA Global Bond Fund 1



Prestasi pada 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Mei 12 – Nov 16
AIA Global Bond Fund 1	4.63%	8.12%	1.63%	5.76%	N/A	6.91%
Indeks*	1.76%	3.60%	7.97%	11.18%	N/A	7.03%
Mengatasi/ (Di bawah) prestasi	2.87%	4.52%	{6.34%}	{5.42%}	N/A	{0.11%}

*JP Morgan Global Government Bond Index

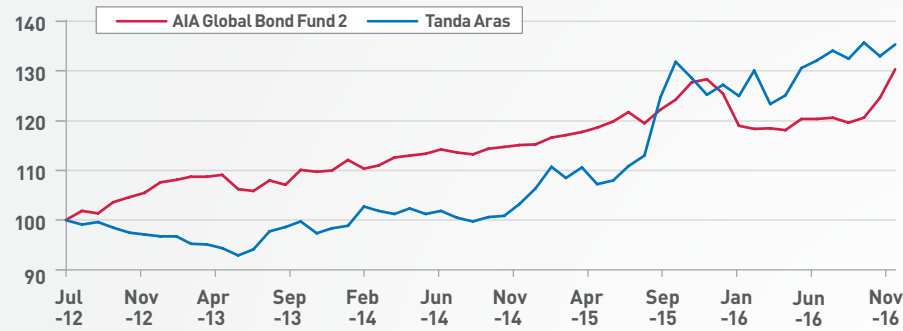
Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2016, Dana memberi pulangan pada kadar 1.63% berbanding tanda aras 7.97%. Sejak pelancaran pada Mei 2012, Dana telah mencatat pulangan tahunan 6.91% berbanding tanda aras 7.03%.

AIA GLOBAL BOND FUND 2

AIA Global Bond Fund 2



Prestasi pada 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Jul 12 – Nov 16
AIA Global Bond Fund 2	4.63%	8.23%	1.53%	5.80%	N/A	6.20%
Indeks*	1.76%	3.60%	7.97%	11.18%	N/A	7.12%
Mengatasi/ (Di bawah) prestasi	2.87%	4.63%	{6.44%}	{5.38%}	N/A	{0.91%}

*JP Morgan Global Government Bond Index

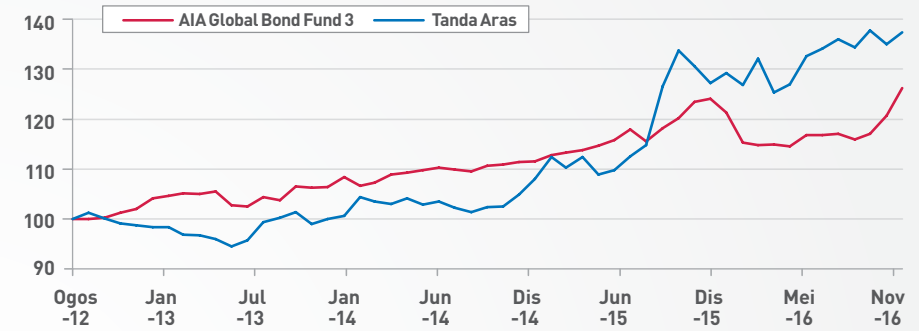
Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2016, Dana memberi pulangan pada kadar 1.53% berbanding tanda aras 7.97%. Sejak pelancaran pada Julai 2012, Dana telah mencatat pulangan tahunan 6.20% berbanding tanda aras 7.12%.

AIA GLOBAL BOND FUND 3

AIA Global Bond Fund 3



Prestasi pada 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Ogos 12 – Nov 16
AIA Global Bond Fund 3	4.60%	8.06%	1.71%	5.87%	N/A	5.61%
Indeks*	1.76%	3.60%	7.97%	11.18%	N/A	7.73%
Mengatasi/ (Di bawah) prestasi	2.84%	4.46%	{6.26%}	{5.31%}	N/A	{2.12%}

*JP Morgan Global Government Bond Index

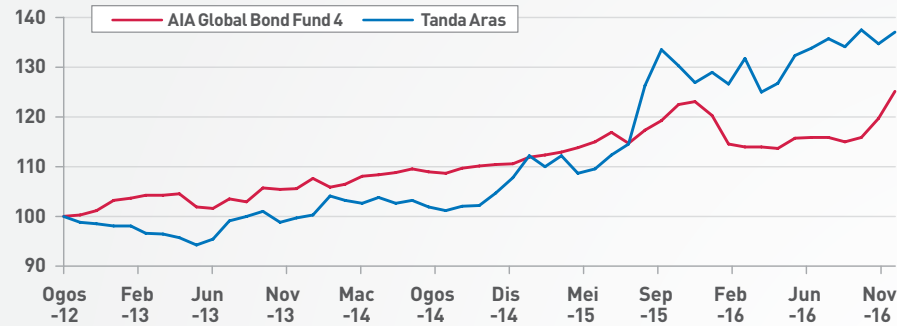
Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2016, Dana memberi pulangan pada kadar 1.71% berbanding tanda aras 7.97%. Sejak pelancaran pada Ogos 2012, Dana telah mencatat pulangan tahunan 5.61% berbanding tanda aras 7.73%.

AIA GLOBAL BOND FUND 4

AIA Global Bond Fund 4



Prestasi pada 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Okt 12 – Nov 16
AIA Global Bond Fund 4	4.45%	8.04%	1.67%	5.80%	N/A	5.55%
Indeks*	1.76%	3.60%	7.97%	11.18%	N/A	7.92%
Mengatasi/ (Di bawah) prestasi	2.69%	4.44%	{6.30%}	{5.38%}	N/A	{2.36%}

*JP Morgan Global Government Bond Index

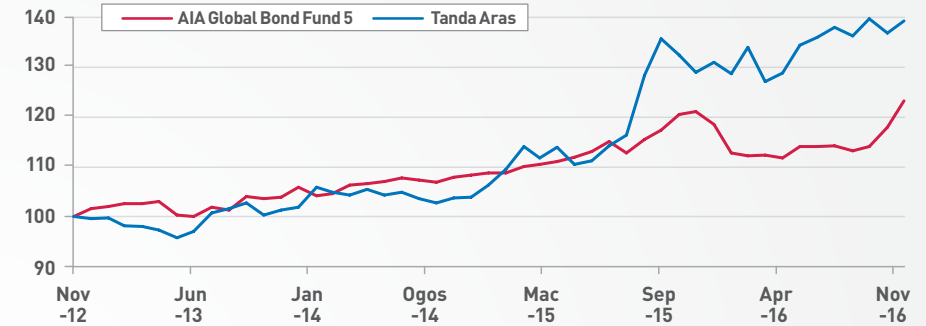
Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2016, Dana memberi pulangan pada kadar 1.67% berbanding tanda aras 7.97%. Sejak pelancaran pada Oktober 2012, Dana telah mencatat pulangan tahunan 5.55% berbanding tanda aras 7.92%.

AIA GLOBAL BOND FUND 5

AIA Global Bond Fund 5



Prestasi pada 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Nov 12 – Nov 16
AIA Global Bond Fund 5	4.44%	8.06%	1.73%	5.87%	N/A	5.34%
Indeks*	1.76%	3.60%	7.97%	11.18%	N/A	8.59%
Mengatasi/ (Di bawah) prestasi	2.68%	4.46%	{6.24%}	{5.31%}	N/A	{3.26%}

*JP Morgan Global Government Bond Index

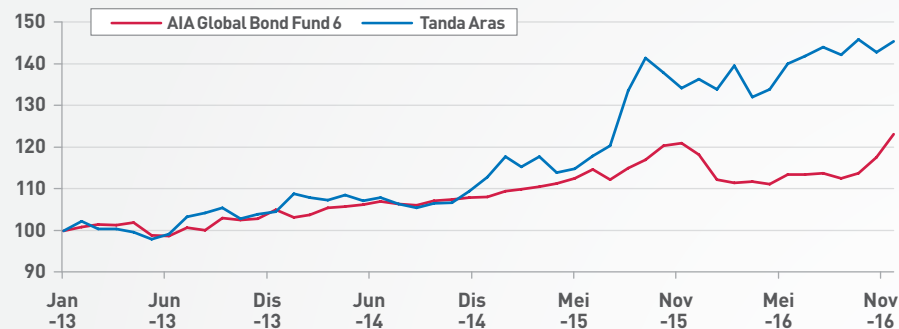
Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2016, Dana memberi pulangan pada kadar 1.73% berbanding tanda aras 7.97%. Sejak pelancaran pada November 2012, Dana telah mencatat pulangan tahunan 5.34% berbanding tanda aras 8.59%.

AIA GLOBAL BOND FUND 6

AIA Global Bond Fund 6



Prestasi pada 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Jan 13 – Nov 16
AIA Global Bond Fund 6	4.54%	8.11%	1.75%	5.85%	N/A	5.19%
Indeks*	1.76%	3.60%	7.97%	11.18%	N/A	9.55%
Mengatasi/ (Di bawah) prestasi	2.78%	4.51%	{6.22%}	{5.33%}	N/A	{4.35%}

*JP Morgan Global Government Bond Index

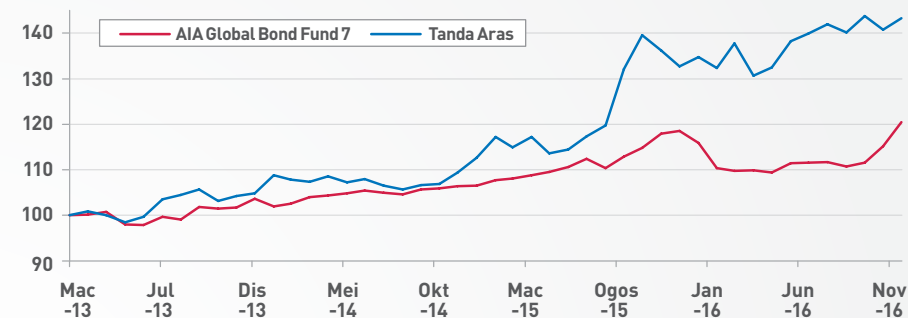
Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2016, Dana memberi pulangan pada kadar 1.75% berbanding tanda aras 7.97%. Sejak pelancaran pada Januari 2013, Dana telah mencatat pulangan tahunan 5.19% berbanding tanda aras 9.55%.

AIA GLOBAL BOND FUND 7

AIA Global Bond Fund 7



Prestasi pada 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Mei 13 – Nov 16
AIA Global Bond Fund 7	4.53%	8.00%	1.59%	5.78%	N/A	5.11%
Indeks*	1.76%	3.60%	7.97%	11.18%	N/A	10.13%
Mengatasi/ (Di bawah) prestasi	2.77%	4.40%	{6.38%}	{5.40%}	N/A	{5.02%}

*JP Morgan Global Government Bond Index

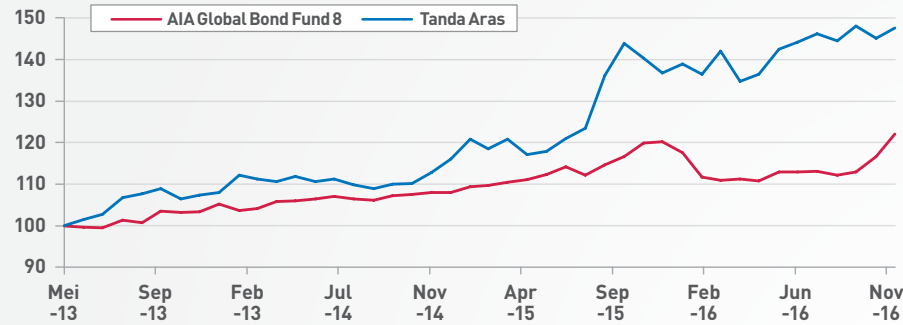
Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2016, Dana memberi pulangan pada kadar 1.59% berbanding tanda aras 7.97%. Sejak pelancaran pada Mac 2013, Dana telah mencatat pulangan tahunan 5.11% berbanding tanda aras 10.13%.

AIA GLOBAL BOND FUND 8

AIA Global Bond Fund 8



Prestasi pada 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Mei 13 – Nov 16
AIA Global Bond Fund 8	4.61%	8.13%	1.53%	5.73%	N/A	5.75%
Indeks*	1.76%	3.60%	7.97%	11.18%	N/A	11.53%
Mengatasi/ (Di bawah) prestasi	2.85%	4.53%	{6.44%}	{5.45%}	N/A	{5.78%}

*JP Morgan Global Government Bond Index

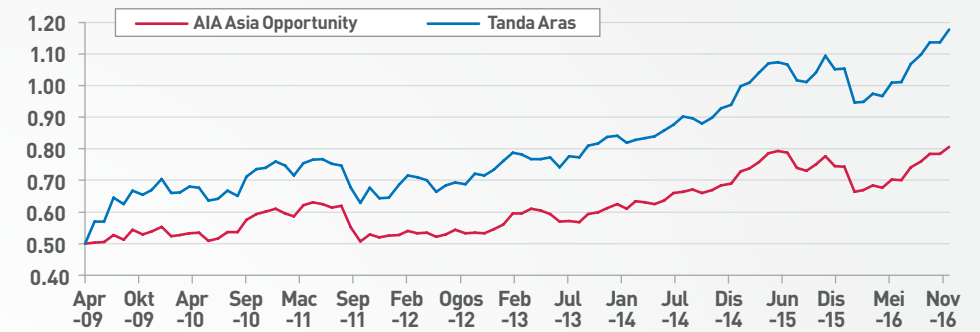
Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2016, Dana memberi pulangan pada kadar 1.53% berbanding tanda aras 7.97%. Sejak pelancaran pada Mei 2013, Dana telah mencatat pulangan tahunan 5.75% berbanding tanda aras 11.53%.

AIA ASIA OPPORTUNITY FUND

AIA Asia Opportunity Fund

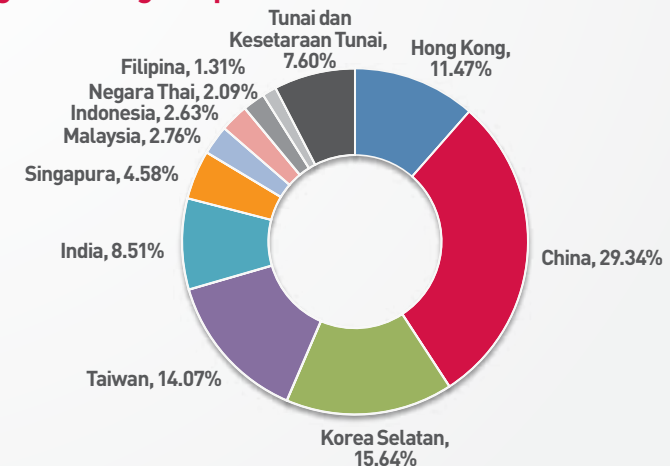


Prestasi pada 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 – Nov 16	Mei 16 – Nov 16	Nov 15 – Nov 16	Nov 13 – Nov 16	Nov 11 – Nov 16	Apr 09 – Nov 16
AIA Asia Opportunity Fund	2.94%	14.81%	8.04%	9.61%	9.16%	6.50%
Indeks Wajaran*	3.55%	16.56%	11.91%	12.04%	12.84%	11.94%
Mengatasi/ (Di bawah) prestasi	{0.61%}	{1.75%}	{3.87%}	{2.43%}	{3.68%}	{5.45%}

* 95% MSCI AC Asia ex Japan DTR Net Index + 5% Fed Fund Rate. (Sumber: Bloomberg)
Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan.

Pengagihan Geografi pada 30 November 2016



Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2016, pada asas bersih, Dana memberi pulangan 8.04% berbanding tanda aras 11.91%. Sejak pelancaran pada April 2009, Dana telah mencatat pulangan tahunan 6.50% berbanding tanda aras 11.94%.

Apakah keadaan ekonomi, peristiwa atau pasaran kewangan yang memberi kesan kepada Dana?

2016 merupakan tahun yang bergolak bagi pasaran serantau. Indeks MSCI Asia kecuali Jepun melonjak sehingga ketinggian rekod sebanyak 562 mata pada bulan September 2016 daripada 500 mata pada permulaan tahun. Bagaimanapun, indeks mengakhiri tahun kewangan pada tahap yang lebih rendah iaitu 526. Namun ia telah menutup 4.6% lebih tinggi berdasarkan dolar AS. Pada bulan Januari 2016, ekuiti negara China mencapai had bawah (jatuh 7% intrahari) disebabkan pengenalan circuit breaker menstabilkan pasaran yang mencetuskan jualan panik. Ekuiti negara China menamatkan bulan dalam keadaan turun sebanyak 11.9%. Bagaimanapun, indeks pulih pada 2H tahun berdasarkan penstabilan ekonomi dan gambaran pendapatan yang bertambah baik. KDNK China berkembang sebanyak 6.7% tahun-ke-tahun pada suku ketiga, selaras dengan jangkaan pasaran. Namun, bulan November 2016 merupakan bulan yang tidak menentu bagi pasaran ekoran kemenangan mengejutkan Donald Trump dalam Pilihan Raya Presiden AS. Memandangkan kempen Trump telah tertumpu kepada perlindungan perdagangan dan perkembangan fiskal yang kuat, kebimbangan terhadap prospek pertumbuhan ekonomi di Asia kecuali Jepun telah meningkat sementara jangkaan inflasi meningkat di AS boleh menyebabkan Fed menaikkan kadar dengan lebih cepat dan lebih curam daripada dijangkakan. Kesemua faktor ini menghasilkan premium risiko meningkat dalam pasaran Asia kecuali Jepun, menyebabkan pelabur asing menjauhi pasaran.

Prestasi pasaran serantau dalam Mata Wang Tempatan dan RM untuk 1 tahun yang berakhir pada 30 November 2016

Negara	Nov 15 - Nov 16 Mata Wang Tempatan	Nov 15 - Nov 16 dalam RM
Shanghai	-5.7%	-8.1%
Korea Selatan	-0.4	2.9%
Filipina	-2.1%	-3.0%
Malaysia-FBM KLCI	-3.2%	-3.2%
Hong Kong	3.6%	8.8%
India	1.9%	4.0%
Taiwan	11.1%	19.3%
Indonesia	15.8%	23.9%
Negara Thai	11.1%	17.1%
Singapura	1.7%	5.2%

Pemandu Utama Pasaran

Positif

- Pasaran Indonesia melonjak sebanyak 15.8% ketika pelabur meraikan penyusunan semula kabinet, yang telah dilihat sebagai mengukuhkan kedudukan Presiden Jokowi, dan pengumpulan pengampunan cukai yang tinggi. Penerimaan pengampunan cukai telah membantu meningkatkan kedudukan pembiayaan Indonesia dengan defisit fiskal 3Q16 berkurangan sehingga 1.8% daripada KDNK, lebih rendah daripada unjuran kerajaan iaitu sebanyak 2.5%-2.7% daripada KDNK.
- Pasaran negara Thai telah melebihi prestasi kerana jangkaan yang kian meningkat tentang pilihan raya memberikan stimulus positif bagi kerajaan supaya tertumpu kepada penyusunan semula ekonomi.
- Pasaran Taiwan telah melebihi prestasi, berdasarkan prestasi baik dalam stok teknologi berikutan permintaan baik untuk iPhone 7.

Negatif

- Pasaran China berprestasi rendah disebabkan kebimbangan mengenai gelembung aset, keupilan kewangan dan peraturan lebih ketat ke atas perbankan bayangan. Kebimbangan kian meningkat bahawa PBOC mungkin akan kehilangan kawalan ke atas pertukaran RMB disebabkan aliran keluar modal yang ketara sebanyak USD380bil sepanjang 12 bulan yang lepas meninggalkan USD3.05trilion.

AIA ASIA OPPORTUNITY FUND (samb)

- Pasaran Filipina di bawah prestasi disebabkan kesukaran politik dan mata wang. Dasar Presiden Duterte memerangi dadah dan ucapan beliau menyokong China telah memberi kesan negatif kepada pasaran, sementara USD yang semakin kukuh mungkin memberi kesan ke atas pendapatan korporat disebabkan kos bahan mentah dan kos pinjaman yang lebih tinggi.
- Korea Selatan di bawah prestasi disebabkan ketidakpastian politik, pendapatan korporat yang mengecewakan dan sentimen negatif ke atas stok bersandarkan pelancong China setelah kerajaan China mengenakan sekatan ke atas pelawat menuju keluar ke Korea.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?

Positif

- Dana berwajaran rendah di Filipina dan Korea Selatan.
- Dana berwajaran rendah dalam sektor budi bicara pengguna, penjagaan kesihatan dan perindustrian.
- Pemilihan Dana dalam saham Sunny Optical, Sand China dan Samsung Electronic.

Negatif

- Dana berwajaran rendah di Indonesia, Taiwan dan Negara Thai.
- Dana berwajaran tinggi dalam sektor hartanah dan berwajaran rendah dalam sektor bahan.
- Pemilihan Dana dalam saham Zhen Ding Technology, Eclat Textile dan ZTE Corp.

Apakah strategi anda bagi masa depan?

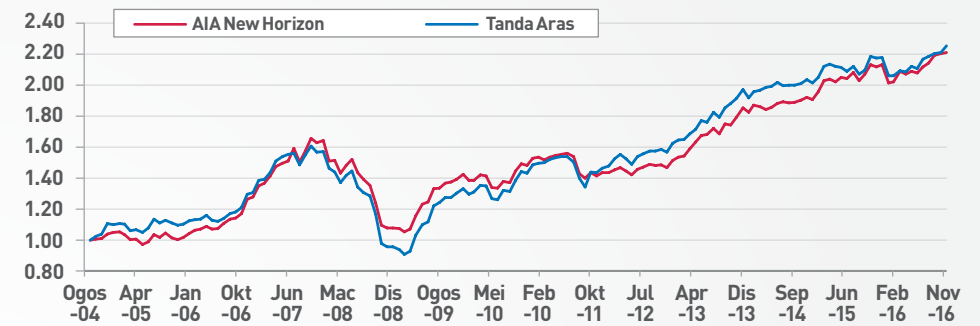
Kami menjangkakan pasaran akan kekal bergolak sehingga terdapat tanda-tanda lebih jelas mengenai dasar-dasar Presiden pilihan AS apabila beliau memegang jawatan. Bagaimanapun, kami percaya banyak risiko telah termasuk harga kerana jurang penilaian antara MSCI Asia kecuali Jepun dan Dunia Maju telah meluas sehingga ke bawah min purata 3-tahun bagi nisbah harga ke buku dan nisbah harga-perolehan. Berlatarkan ini, kami tetap tertumpu kepada melabur dalam syarikat permodalan pasaran besar yang mempunyai model perniagaan mampan, penilaian menarik berbanding yang setara dan aliran tunai kukuh. Oleh itu, kami lebih menyukai sektor insurans, tenaga dan Internet. Dari segi pengagihan negara, kami lebih menyukai Asia Utara dan Singapura berbanding negara-negara ASEAN lain. Ini disebabkan perbelanjaan fiskal negara China yang kian meningkat untuk mendorong pertumbuhan ekonomi. Tambahan pula, nilai pasaran masih agak menarik dan kami melihat bahawa pasaran ASEAN akan terus menerima kesan kesukaran mata wang.

Adakah sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Kami akan terus berusaha untuk mendapatkan pertumbuhan modal dan pendapatan melalui pelaburan dalam pelbagai portfolio saham dalam pasaran Asia kecuali Jepun.

AIA NEW HORIZON FUND

AIA New Horizon Fund



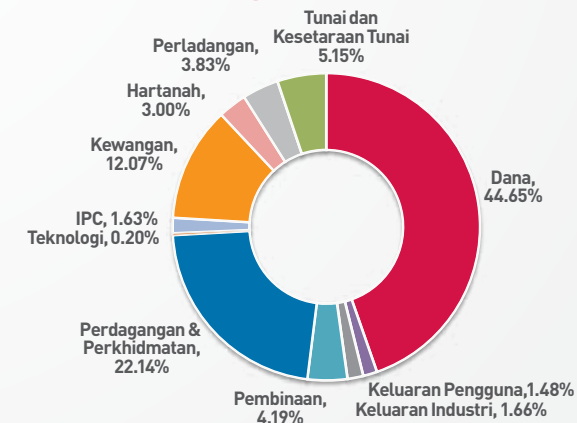
Prestasi sehingga 30 November 2016

	1-Bulan Okt 16 - Nov 16	6-Bulan May 16- Nov 16	1-Tahun Nov 15 - Nov 16	3-Tahun Nov 13 - Nov 16	5-Tahun Nov 11 - Nov 16	Sejak Pelancaran Ogos 04 - Nov 16
AIA New Horizon Fund	0.27%	5.94%	4.49%	7.25%	9.39%	6.67%
Indeks Wajaran*	1.90%	6.15%	3.62%	5.57%	9.44%	6.84%
Mengatasi/ (Di bawah) prestasi	(1.63%)	(0.21%)	0.87%	1.68%	(0.05%)	(0.16%)

* 50% FBM 100 + 50% MSCI AC World DTR Net (Sumber: Bloomberg)

Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Dana & Sektor pada 30 November 2016



Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2016, pada asas bersih, Dana memberi pulangan 4.49% berbanding tanda aras 3.62%. Sejak pelancaran pada Ogos 2004, Dana telah mencatatkan pulangan tahunan 6.67% berbanding tanda aras 6.84%.

Apakah keadaan ekonomi, peristiwa atau pasaran kewangan yang memberi kesan kepada Dana?

Bagi tempoh kewangan berakhir pada 30 November 2016, Indeks FBM 100 telah jatuh sebanyak 2.0%, menandakan penurunan bagi tahun ketiga berturut-turut. Pasaran telah mengalami tempoh yang sukar sepanjang tahun, terjejas oleh beberapa isu tempatan dan global. Ia telah bermula pada nada positif pada bulan Disember 2015 dengan Ringgit lemah meningkatkan harga saham berorientasikan eksport, terutamanya dalam sektor teknologi dan sarung tangan getah. Walau bagaimanapun, kebimbangan mengenai kemerosotan pertumbuhan ekonomi negara China dan pasaran saham yang menjunam mencetuskan penjualan besar-besaran di Asia pada Januari 2016. Pasaran Malaysia kemudian mencatatkan lantunan dari tempoh lewat Januari hingga Mac 2016 berikutan pemulihan dalam harga minyak mentah serta langkah luar jangkaan oleh Bank Negara untuk mengurangkan rizab berkanun daripada 4.0% kepada 3.5%. Walaupun andaian harga minyak mentah yang lebih rendah iaitu USD30-35/tong berbanding USD48/tong, defisit bajet Malaysia kekal pada 3.1% daripada KDNK pada tahun 2016 bila kerajaan menaikkan levi pekerja asing, mengurangkan perbelanjaan operasi, dan memperkenalkan levi spektrum telekomunikasi untuk menghentikan kekurangan.

Bank of Japan dan European Central Bank melonggarkan lagi dasar monetari manakala Fed AS mengurangkan bilangan kenaikan kadar bagi tahun ini. Walau bagaimanapun, aliran meningkat itu tidak kekal lama kerana isu hutang 1MDB muncul semula dan MSCI mengumumkan pengurangan pemberatan Malaysia dalam indeks MSCI. Keadaan ini diburukkan lagi oleh pendapatan korporat yang mengecewakan kerana syarikat bergelut untuk menampung kenaikan kos dan ketidakpastian ekonomi global.

Pasaran global dikejutkan pada Jun 2016 ekoran keputusan UK untuk meninggalkan Kesatuan Eropah tetapi melantun semula dengan cepat pada jangkaan bahawa bank-bank pusat global akan terus melonggarkan dasar monetari dengan lebih lanjut. Pasaran Malaysia juga dirangsang bila Bank Negara memotong kadar faedah sebanyak 0.25% pada Julai 2016 apabila bank pusat mengambil langkah-langkah awal bagi memastikan ekonomi kekal pada landasan pertumbuhan yang stabil. Kelegaan tersebut tidak kekal lama berikutan laporan bahawa Jabatan Kehakiman Amerika Syarikat telah merampas

aset bernilai lebih daripada USD1.0 bilion yang didakwa dijejaki kepada 1MDB. Pada bulan Ogos 2016, satu lagi bukti kelembapan dalam KDNK dilihat di Malaysia dan Eropah, di mana pertumbuhan KDNK 2Q16 Malaysia turun ke 4.0% dari 4.2% pada 1Q16, manakala KDNK 2Q16 zon Euro kurang separuh kepada 0.30% daripada 0.5% pada 1Q16.

November 2016 merupakan bulan pasaran bergolak ekoran kemenangan mengejut Donald Trump dalam Pilihan Raya Presiden AS. Memandangkan rancangan bakal Presiden untuk melabur USD1 trilion dalam tempoh 10 tahun untuk membina semula infrastruktur Amerika, pasaran menjangka pertumbuhan ekonomi AS yang lebih cepat, serta inflasi dan kadar faedah akan meningkat pada masa depan. Ini seharusnya membawa kepada pasaran ekuiti dan USD yang lebih kukuh. Akibatnya, pelabur global menjual bon dan aset pasaran baharu muncul dan menimbun wang mereka ke dalam ekuiti AS yang mencapai paras tertinggi beberapa kali.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?**Positif**

- Dana berwajaran tinggi dalam sektor pembinaan, perladangan dan pengangkutan.
- Dana berwajaran rendah dalam sektor infrastruktur dan telekomunikasi.
- Pilihan saham Dana dalam AirAsia, AirAsia X, Tanah Makmur dan Econpile Holdings.

Negatif

- Dana berwajaran rendah dalam ekuiti global berbanding dengan Malaysia.
- Dana berwajaran rendah dalam sektor perbankan, tenaga dan konglomerat.
- Dana berwajaran tinggi dalam Prestariang, MCT dan Globetronics.

Apakah strategi anda bagi masa depan?

Kami menjangkakan pasaran akan kekal bergolak sehingga terdapat tanda-tanda lebih jelas mengenai dasar-dasar Presiden pilihan AS apabila beliau memegang jawatan. Bagi ekuiti tempatan kami menjangkakan tema berikut akan mengatasi prestasi pada 2017, iaitu pengeksport dan syarikat-syarikat dengan pendapatan USD kerana mereka mendapat manfaat daripada nilai Ringgit yang lemah (kecuali pengeluar sarung tangan yang mengalami kenaikan kos bahan mentah, persaingan yang semakin sengit dan tekanan harga), perladangan disebabkan oleh pemulihan dalam pengeluaran dan harga yang lebih kukuh, sektor pembinaan yang buku pesannya dapat dilihat dan semakin berkembang dan syarikat-syarikat hartanah terpilih dalam segmen perumahan mampu milik diniagakan pada diskaun RNAV yang curam, serta syarikat-syarikat dengan perkongsian asing. Syarikat-syarikat yang melaksanakan urusan korporat utama

AIA NEW HORIZON FUND (samb)

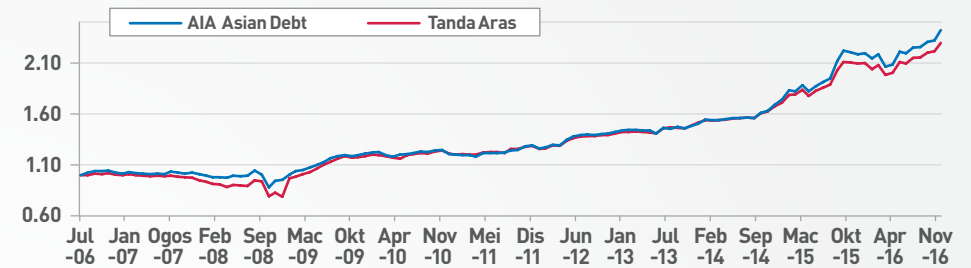
yang boleh mendedahkan aset tersembunyi dijangka dapat mengatasi prestasi. Bagi bahagian asing, kami akan terus melabur pada perkadaran tinggi dalam dana asing untuk tujuan kepelbagaian dan untuk menangkap peluang pertumbuhan dalam pasaran asing.

Adakah sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Dana ini boleh dilabur dalam Collective Investment Scheme (CIS), yang mempunyai fleksibiliti untuk menggunakan instrumen derivatif kewangan seperti hadapan, niaga hadapan, opsyen dan swap untuk tujuan perlindungan nilai dan / atau pelaburan. Walaupun fleksibiliti untuk menggunakan instrumen derivatif kewangan tidak akan mengubah objektif pelaburan dana ini, ia boleh menimbulkan risiko yang berkaitan dengan penggunaan derivatif. Secara umum, kami akan terus berusaha untuk mendapatkan pertumbuhan modal dan pendapatan jangka panjang melalui pelbagai portfolio ekuiti dalam kedua-dua pasaran tempatan dan global.

AIA ASIAN DEBT FUND

AIA Asian Debt Fund



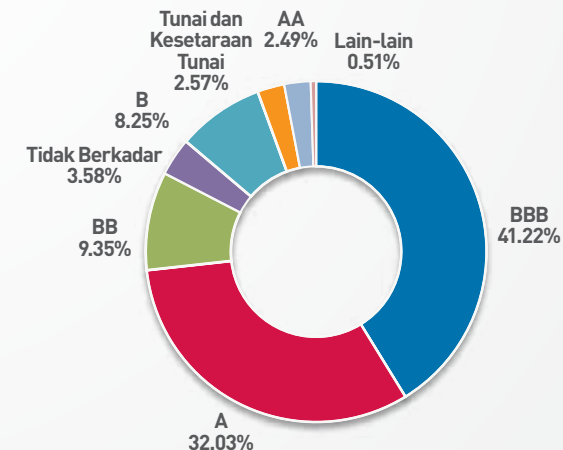
Prestasi sehingga 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 - Nov 16	Mei 16 - Nov 16	Nov 15 - Nov 16	Nov 13 - Nov 16	Nov 11 - Nov 16	Jul 06 - Nov 16
AIA Asian Debt Fund	3.52%	8.62%	9.56%	15.50%	12.46%	8.36%
Indeks Wajaran*	4.26%	9.52%	10.71%	17.77%	13.53%	8.93%
Mengatasi/ (Di bawah) prestasi	(0.74%)	(0.90%)	(1.15%)	(2.27%)	(1.07%)	(0.57%)

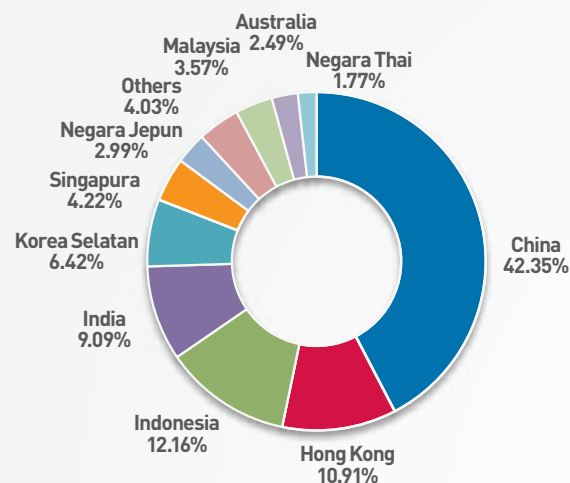
* JP Morgan Asia Credit Index (MYR Term) (Sumber: Bloomberg)

Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Kadar pada 30 November 2016



Pengagihan Geografi pada 30 November 2016



Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2016, pada asas bersih, Dana memberi pulangan 9.56% berbanding tanda aras 10.71%. Sejak pelancaran pada Julai 2006, Dana telah mencatat pulangan tahunan 8.36% berbanding tanda aras 8.93%.

Apakah keadaan ekonomi, peristiwa atau pasaran kewangan yang memberi kesan kepada Dana?

Kredit Asia memulakan tahun dalam keadaan bergoyah. Kebimbangan mengenai prospek ekonomi negara China telah memuncak selepas PMI pembuatan mengecut dan pengaliran keluar modal dipergiatkan. Sentimen juga terjejas apabila komoditi semakin lemah, dengan harga minyak jatuh ke paras rendah sebanyak USD 26 setong dalam bulan Januari 2016. Meskipun demikian, pasaran kredit Asia berdaya tahan relatif kepada kredit global.

Kedudukan pasaran pulih dengan cepatnya apabila data Cina menjadi lebih baik. Kerajaan menyuntik kecairan ke dalam sistem kewangan dan aktiviti perkilangan meningkat. India dan Indonesia mengagumkan para pelabur dengan komitmen mereka terhadap pembaharuan yang dilaksanakan; India memperkenalkan cukai barang dan perkhidmatan (GST) negara, meluluskan Undang-undang Kebankrapan dan menginstitusikan rangka kerja dasar monetari, manakala pengampunan cukai Indonesia menggalakkan penghantaran balik aset dari luar negara. Di Filipina, Rodrigo Duterte dipilih sebagai presiden negara seterusnya, dan

ikrar beliau supaya terus mengejar pertumbuhan ekonomi menenangkan pelabur tetapi market bon masih di berprestasi rendah secara umumnya.

Di pentas antarabangsa, bank-bank pusat global menggunakan dovish tone. Bank Pusat Eropah, misalnya, mengurangkan kadar pembiayaan semula utama menjadi sifar dan memperluaskan program percetakan wang pada bulan Mac, manakala Rizab Persekutuan AS menangguk kitaran kenaikan kadarnya. Malah undi Brexit - di mana UK telah mengundi untuk meninggalkan Kesatuan Eropah - gagal meninggalkan kesan ke atas keyakinan. Walaupun pasaran tidak menjangkakan keputusan itu, para pelabur kemudian menyedari bahawa kesan ekonomi akan dilokalisasi dan Bank Pusat England berkemungkinan besar akan mengekalkan dasar kewangan yang longgar. Hasilnya, pasaran baharu muncul, termasuk Asia, menyaksikan lonjakan dalam aliran masuk dalam suasana carian kadar hasil global.

Dalam tempoh dua bulan terakhir tahun ini, kenaikan pasaran terhenti di tengah-tengah harapan yang lebih tinggi untuk kenaikan kadar AS. Berikutan kemenangan Donald Trump dalam pilihan raya, prospek pemotongan cukai secara besar dan perbelanjaan fiskal daripada pentadbiran baharu yang akan datang telah mendorong nilai kadar hasil Perbendaharaan AS lima tahun lebih tinggi sebanyak 52 bps kepada 1.9% dan indeks dolar AS - yang mengukur nilai dolar AS berbanding mata wang utama dunia - ke paras tertinggi dalam tempoh 13 tahun.

Keseluruhannya, Indeks Kredit Asia JPMorgan meningkat sebanyak 5.70% dalam tempoh 12 bulan hingga November 2016. Spread Indeks diketatkan sebanyak 48 bps dan kadar hasil -paling teruk telah berakhir tempoh pada 4.0%. Segmen kadar hasil tinggi dalam pasaran mengatasi prestasi dengan keuntungan sebanyak 10.3% kerana ia memperoleh manfaat daripada carian global untuk kadar hasil, berbanding dengan kenaikan 4.6% bagi bon gred pelaburan. Kewangan ketinggalan kerana jumlah pulangannya dikekang oleh tempoh yang lebih singkat dan bekalan yang lebih lembap, dan juga tekanan penarafan ke atas bank-bank India.

Pendorong Utama Pasaran

Positif

- Data Cina yang lebih baik, termasuk hartanah, aliran modal dan mata wang.
- Pelonggaran monetari oleh bank-bank pusat utama.
- Pemulihan komoditi dan harga minyak.
- Reformasi di India dan Indonesia.

Negatif

- Kadar hasil Perbendaharaan AS naik mendadak selepas pemilihan Trump.
- Kebimbangan awal mengenai aliran keluar modal dan prospek ekonomi negara China.

AIA ASIAN DEBT FUND (samb)

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?

Positif

- Pilihan sekuriti yang baik, khususnya dalam negara China dan Indonesia.
- Peruntukan negara yang kuat: berwajaran rendah di Filipina dan Korea.
- Berwajaran tinggi untuk kadar hasil tinggi.

Negatif

- Berwajaran tinggi yang kecil untuk tempoh kadar faedah menjelang akhir tempoh laporan.
- Spread kedudukan tempoh.

Apakah strategi anda bagi masa depan?

Ada sedikit kebimbangan bahawa Presiden baharu AS Donald Trump akan memulakan perang perdagangan dengan negara China dan menyebabkan pertumbuhan global lembap. Kami berpendapat bahawa kesan AS yang lebih cenderung ke arah perlindungan mungkin kurang daripada yang dijangkakan. Sebagai contoh, Trump mungkin mengancam mengenakan duti import 45% ke atas barangan Cina tetapi pada hakikatnya, dia tidak akan dapat membuat keputusan itu secara unilateral. Di samping itu, Trump merancang untuk keluar daripada Perkongsian Trans-Pasifik (TPP) yang mengandungi 12 negara, yang menimbulkan kebimbangan tentang kesan pada perdagangan global. TPP adalah kurang penting bagi alam semesta kita kerana ia tidak termasuk China, yang merupakan bahagian yang terbesar di dunia pendapatan tetap Asia. Jauh lebih penting ialah Perkongsian Ekonomi Komprehensif Serantau (RCEP), yang melibatkan China dan juga menarik minat baharu dari negara-negara seperti Peru.

Risiko terbesar kami lihat untuk mata wang utama hutang Asia pada masa ini ialah prospek kadar faedah AS yang lebih tinggi. Walaupun masih terlalu awal untuk mengatakan jika pentadbiran baharu AS akan dapat melaksanakan janji pilihan raya (perbelanjaan infrastruktur, potongan cukai dan lain-lain), rangsangan gaya Keynesian sedemikian harus menyebabkan kenaikan inflasi pada tahun depan, yang membawa kepada kadar faedah dolar AS yang lebih tinggi dan risiko aliran keluar modal daripada pasaran baharu muncul. Selain itu, kami menjangka inflasi akan dinaikkan oleh harga komoditi yang lebih tinggi tahun depan, terutamanya kerana Pertumbuhan Negara-Negara Pengeksport Petroleum baru-baru ini telah bersetuju untuk mengurangkan pengeluaran sebanyak 1.2 juta tong sehari.

AIA ASIAN DEBT FUND (samb)

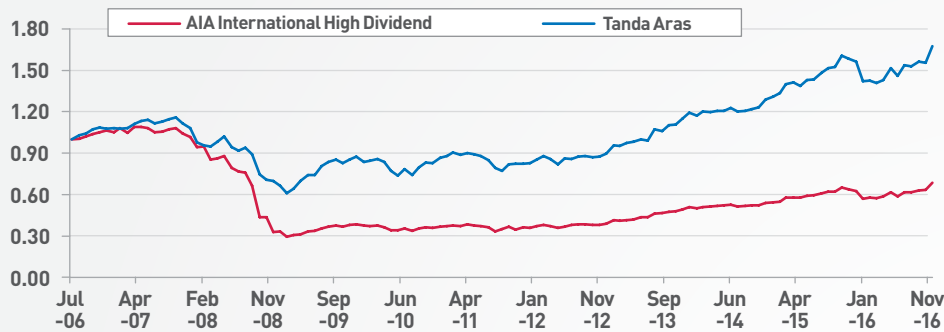
Pada tahun 2017, kami menjangka para pelabur akan berhati-hati memandangkan kepada ketidakpastian dasar ekonomi Amerika Syarikat. Ini akan memberi kesan kepada semua aset berisiko, termasuk pasaran baharu muncul. Dalam pasaran baharu muncul, kami menjangkakan Asia akan agak berdaya tahan kerana ia mempunyai pertumbuhan kukuh dan syarikat berkualiti tinggi, manakala asas korporat sedang bertambah baik. Dalam jangka masa panjang, prospek bagi negara-negara Asia adalah cerah. Kami menjangkakan rantau ini akan terus mendahului dalam pertumbuhan global, memandangkan demografi yang menggalakkan dan peningkatan kelas pertengahan. Khususnya, India, Indonesia dan Filipina mempunyai populasi yang muda, dan semakin meningkat. Bagi negara China, kami menjangkakan pertumbuhan akan perlahan kepada paras yang lebih mampan sementara kerajaan meneruskan idea pembaharuan untuk menangani risiko kestabilan kewangan.

Adakah sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Dana ini boleh dilabur dalam Collective Investment Scheme (CIS), yang mempunyai fleksibiliti untuk menggunakan instrumen derivatif kewangan seperti hadapan, niaga hadapan, opsiyen dan swap untuk tujuan perlindungan nilai dan / atau pelaburan. Walaupun fleksibiliti untuk menggunakan instrumen derivatif kewangan tidak akan mengubah objektif pelaburan dana ini, ia boleh menimbulkan risiko yang berkaitan dengan penggunaan derivatif. Secara umum, kami terus memberi tumpuan kepada sekuriti yang akan memberikan pulangan terlaras risiko yang paling menarik dengan memberi penekanan berat ke atas penyelidikan intensif asas korporat dan kerajaan.

AIA INTERNATIONAL HIGH DIVIDEND FUND

AIA International High Dividend Fund



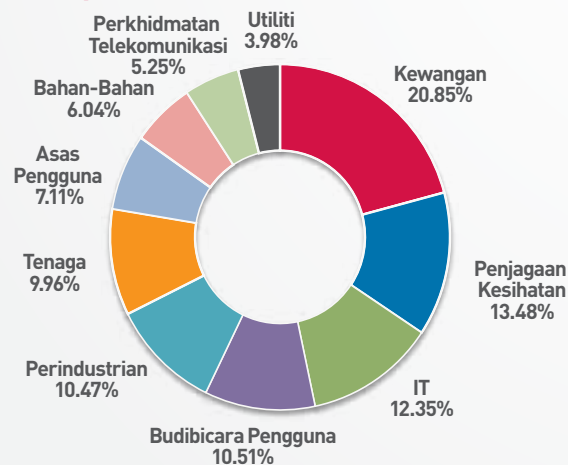
Prestasi sehingga 30 November 2016

	1-Bulan Okt 16 - Nov 16	6-Bulan Mei 16 - Nov 16	1-Tahun Nov 15 - Nov 16	3-Tahun Nov 13 - Nov 16	5-Tahun Nov 11 - Nov 16	Sejak Pelancaran Jul 06 - Nov 16
AIA International High Dividend Fund	7.72%	11.22%	7.21%	11.53%	14.56%	-3.61%
Indeks Wajaran*	7.79%	10.58%	5.83%	13.36%	15.22%	5.12%
Mengatasi/ (Di bawah) prestasi	(0.07%)	0.64%	1.38%	(1.83%)	(0.66%)	(8.73%)

* MSCI World Index (MYR Term) (Sumber: Bloomberg)

Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 30 November 2016 *



AIA INTERNATIONAL HIGH DIVIDEND FUND (samb)

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2016, pada asas bersih, Dana memberi pulangan 7.21% berbanding tanda aras 5.83%. Sejak pelancaran dalam Julai 2006, Dana telah mencatatkan pulangan tahunan -3.61% berbanding pulangan tanda aras 5.12%.

Apakah keadaan ekonomi, peristiwa atau pasaran kewangan yang memberi kesan kepada Dana?

Pasaran agak tidak menentu dalam tempoh 12 bulan berakhir pada 30hb November, tetapi berakhir dalam kawasan positif. Bagi strategi dividen tinggi kami, keadaan secara umumnya baik kerana dana kami berjaya mengatasi prestasi Indeks MSCI World Net dari segi prestasi kasar. Perkembangan utama ialah pemulihan dalam harga komoditi dan kecuraman keluk kadar hasil di AS, Eropah dan Jepun. Ini telah memanfaatkan segmen nilai (kedudukan yang kami lebih suka) pasaran seperti tenaga, bahan-bahan, perbankan dan insurans. Pada masa yang sama sektor bermutu defensif yang terlebih harga, yang kami elakkan dari portfolio, berprestasi rendah selepas kadar hasil meningkat dan kebimbangan mengenai penilaian tinggi. Kadar hasil bon meningkat dengan ketara pada separuh kedua tempoh, dan keputusan pilihan raya presiden AS yang mengejutkan bertindak sebagai faktor mungkin tambahan. Sementara itu, Brexit memberi kesan negatif ke atas portfolio.

Pendorong Utama Pasaran

Positif

- Harga komoditi yang semakin pulih – negara-negara OPEC bersetuju untuk memotong pengeluaran buat pertama kalinya sejak lapan tahun menjelang akhir tempoh kewangan.
- Rizab Persekutuan AS bersikap dovish – beralih daripada empat kenaikan kadar yang dijangkakan pada 2016 kepada hanya satu.
- Kemenangan mengejutkan Donald Trump dalam pilihan raya presiden AS – meskipun terdapat kebimbangan, pasaran masih meningkat berdasarkan janji cukai korporat yang lebih rendah dan perbelanjaan infrastruktur yang bertambah. Jangkaan inflasi akan lebih tinggi adalah positif bagi saham bernilai kitaran, terutamanya kewangan.
- Data makroekonomi yang secara umumnya positif – kadar kukuh pertumbuhan pekerjaan dalam pasaran maju membawa kepada tahap keyakinan pengguna teguh.
- Pendapatan korporat yang lebih baik daripada dijangkakan, terutamanya di AS.

AIA INTERNATIONAL HIGH DIVIDEND FUND (samb)

- European Central Bank menyampaikan pakej kelonggaran yang penting untuk menyokong pemulihan ekonomi dan menaikkan kemungkinan akan meningkatkan inflasi. Ia telah menambah jumlah belian aset bulanan sebanyak €20bn ke €80bn dan meluaskan program supaya merangkumi bon korporat gred pelaburan yang bukan kewangan.

Negatif

- Kadar faedah negatif di Eropah dan Jepun, yang menimbulkan kebimbangan tentang keberuntungan bank di rantau tersebut.
- Keputusan mengejutkan orang awam UK yang memilih “Brexit” dalam referendum mereka mengenai keahlian EU. Ia menyebabkan sentimen negatif di Eropah, terutamanya ke atas prospek pertumbuhan serantau. Pasaran pulih, tetapi Eropah jelas ketinggalan.
- Retorik politik mengenai penentuan harga ubat dalam sektor penjagaan kesihatan.
- Kebimbangan tentang pinjaman tak berbayar dalam sektor kewangan negara Itali.
- Harga komoditi yang semakin jatuh pada permulaan tempoh kewangan.
- Kebimbangan tentang keadaan lembap di China pada permulaan tempoh kewangan.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?

Positif

- Bergilir memasuki saham nilai dan keluar daripada segmen bernilai mahal dalam pasaran.
- Pemilihan saham dalam sektor bahan-bahan, teknologi, budi bicara pengguna dan penjagaan kesihatan.
- Kedudukan Dana yang berwajaran tinggi dalam Tenaga.
- Keluk kadar hasil semakin mencuram.
- Dari perspektif serantau, pemilihan saham di Amerika Utara adalah positif.
- Penyumbang paling aktif dari segi saham adalah: ArcelorMittal (keluli), Symantec (teknologi), dan Freeport-McMoRan (bahan-bahan).

Negatif

- Memilih saham dalam sektor kewangan, telekom dan utiliti.
- Dari perspektif serantau, berwajaran tinggi dan pilihan saham di Eropah merupakan faktor negatif.
- Kedudukan aktif paling teruk pada tahap saham adalah: Unicredit (kewangan), Deutsche Bank (kewangan) dan Generali (kewangan).

AIA INTERNATIONAL HIGH DIVIDEND FUND (samb)

Apakah strategi anda bagi masa depan?

Kami melihat korelasi antara kadar hasil meningkat dan kelebihan prestasi gaya nilai berbanding segmen yang dijangka tinggi (terutamanya yang defensif). Pada tahun 2016 kami melihat bukti bagi hubungan ini, dan ini memang jelas sebelum pilihan raya AS. Dengan kemenangan Donald Trump, pasaran kini mengambil serius kemungkinan reflasi, bukan hanya di AS tetapi juga Eropah. Ini bermakna kadar hasil bon mempunyai tekanan menaik. Kami percaya perkembangan pasaran ini secara umumnya menyokong strategi kami dan terutamanya kedudukan kami yang berwajaran tinggi dalam saham perbankan, di mana pendapatan semakin pulih, pertumbuhan pinjaman semakin meningkat dan penilaian berada di tahap meleset.

Mengaburi gambaran ialah ketidakpastian politik di Eropah. Pilihan raya di negara Perancis, Jerman dan Netherlands pada tahun depan berkemungkinan besar tetap menjadi punca ketaktentuan.

Menggunakan disiplin dan proses kami sebagai pelabur dividen berorientasikan nilai, dan memiliki syarikat yang menjana wang tunai yang menunjukkan disiplin membayar sebahagian daripada perolehan mereka kembali kepada pemegang saham, kami percaya strategi Global High Dividend kami menawarkan laluan menarik dan seimbang memasuki ekuiti global.

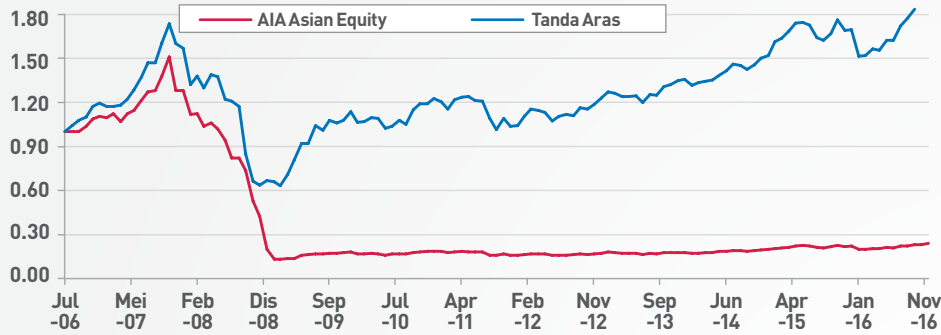
Adakah sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Dana ini boleh dilabur dalam Collective Investment Scheme (CIS), yang mempunyai fleksibiliti untuk menggunakan instrumen derivatif kewangan seperti hadapan, niaga hadapan, opsyen dan swap untuk tujuan perlindungan nilai dan / atau pelaburan. Walaupun fleksibiliti untuk menggunakan instrumen derivatif kewangan tidak akan mengubah objektif pelaburan dana ini, ia boleh menimbulkan risiko yang berkaitan dengan penggunaan derivatif.

AIA ASIAN EQUITY FUND

AIA ASIAN EQUITY FUND (samb)

AIA Asian Equity Fund



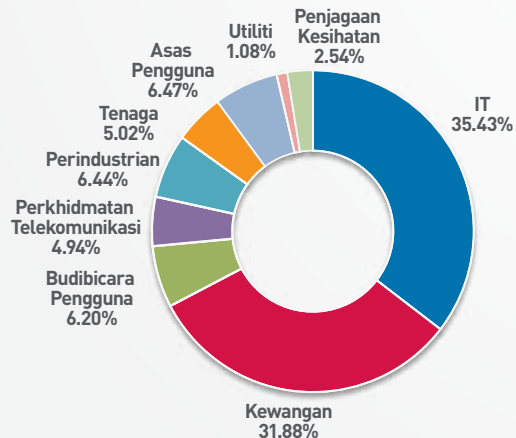
Prestasi sehingga 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 - Nov 16	Mei 16 - Nov 16	Nov 15 - Nov 16	Nov 13 - Nov 16	Nov 11 - Nov 16	Jul 06 - Nov 16
AIA Asian Equity Fund	5.22%	14.69%	10.50%	11.20%	8.87%	-12.83%
Indeks Wajaran*	3.39%	16.99%	12.21%	11.99%	12.80%	6.39%
Mengatasi/ (Di bawah) prestasi	1.83%	(2.30%)	(1.71%)	(0.79%)	(3.93%)	(19.22%)

* MSCI Asia Ex Japan (MYR Term) (Sumber: Bloomberg)

Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 30 November 2016 *



Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2016, pada asas bersih, Dana memberi pulangan 10.50% berbanding tanda aras 12.21%. Sejak pelancaran pada Julai 2006, Dana telah mencatatkan pulangan tahunan -12.83% berbanding tanda aras 6.39%.

Apakah keadaan ekonomi, peristiwa atau pasaran kewangan yang memberi kesan kepada Dana?

- Keputusan bersejarah UK untuk keluar daripada Kesatuan Eropah melemahkan gambaran ekonomi bagi negara-negara Eropah dan menyebabkan mata wang pasaran baharu muncul (EM) bertambah kukuh berbanding euro. Pasaran baharu muncul tidak kebal terhadap kejatuhan sentimen risiko berikutan keputusan Brexit tetapi kesannya lebih kecil.
- Sebaik sahaja ia kelihatan jelas bahawa Donald Trump akan menjadi Presiden Amerika Syarikat yang seterusnya, pasaran kewangan mula memasukkan harga agenda dasar ekonomi pro pertumbuhan, berkembang secara fiskal, beliau, menyebabkan kenaikan pesat nilai USD dan kenaikan sepadan dalam kadar faedah jangka panjang AS.
- Ekuiti negara India mengalami tekanan selepas kerajaan mengumumkan penarikan balik nota bank denominasi besar dalam usaha menentang rasuah dan 'black money'. Para pelabur kluatir langkah tersebut akan menjejaskan penggunaan dan permintaan.

Pendorong Utama Pasaran

Positif

- India – pada permulaan tempoh kewangan dan walaupun terdapat kebimbangan mengenai pelaksanaan reformasi utama, para pelabur terangsang oleh langkah-langkah yang diambil oleh bank pusat dan harga minyak rendah kerana negara India ialah pengimport minyak yang kelima terbesar di dunia.
- Rizab Persekutuan AS yang lebih dovish sepanjang kebanyakan tempoh kewangan dan kelemahan USD yang terhasil, serta langkah-langkah rangsangan yang disasarkan di negara China mencetuskan pemulihan kukuh dalam harga bijih besi dan keluli antarabangsa.
- Pengumuman tentang Shenzhen-Hong Kong Stock Connect – pautan tersebut membolehkan pelabur antarabangsa mengakses segmen yang sebelumnya belum diterokai iaitu sektor teknologi dan pengguna di negara China, antara lain.

Negatif

- Ekuiti pasaran baharu muncul menghadapi beberapa cabaran seperti USD yang semakin meningkat dan kelembapan di negara China.
- Pada hari pertama dagangan bagi tahun 2016, circuit breaker saham China yang baru diperkenalkan menghentikan dagangan berikutan pasaran turun 7%. Kejatuhan RMB juga membimbangkan pelabur dan memberi kesan serantau.
- India – gabenor bank pusat, Raghuram Rajan, meletak jawatan apabila tamat tempoh beliau pada bulan September 2016. Beliau telah menerima pujian kerana mengembalikan kestabilan makroekonomi negara.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?

Positif

- Dana telah menjanakan lebih kurang 5.38% pendapatan melalui terlebih terbit panggilan sepanjang dua belas bulan yang lepas.
- IT dan kewangan ialah sektor yang memberikan sumbangan terbaik kepada pulangan dana.
- Korea dan Hong Kong paling banyak menyumbang dari perspektif negara.
- Penyumbang terbaik dari segi saham adalah pegangan kami dalam Samsung Electronics dan Taiwan Semiconductor Manufacturing.

Negatif

- Perindustrian dan hartanah memberi sumbangan negatif kepada prestasi.
- Malaysia dan Singapura menyumbang secara positif tetapi ketinggalan negara serantau lain.
- Penyumbang saham paling teruk dalam tempoh tersebut ialah Luye Pharma dan Kia Motors.

Apakah strategi anda bagi masa depan?

Kelas aset telah mengalami perkadaran merendah selama lima tahun berturut-turut dan aras penilaian menjadi sokongan. Indeks MSCI All Country Asia kecuali Jepun berdagang pada nisbah harga ke buku pada lebih kurang 1.5x, iaitu tahap menghampiri bawah sebanyak 1.2x nilai buku yang dicapai semasa krisis kewangan global.

Amerika Syarikat telah memilih presiden yang bertujuan untuk merangsang ekonomi melalui potongan cukai dan pelaburan infrastruktur, sambil mengkaji semula perjanjian perdagangan bebas. Pasaran mentafsirkan ini sebagai positif untuk pertumbuhan tetapi mengakibatkan inflasi pada jangka panjang dan bon dijual kerana kebimbangan mengenai kenaikan kadar.

Kami percaya kenaikan kadar boleh menyukarkan pasaran baharu muncul. Bagaimanapun, rangsangan terutamanya melalui potongan cukai, boleh memberi kelegaan melalui penggunaan dan pertumbuhan pelaburan. Kami tertumpu pada benefisiari reflasi dan pendedahan pertumbuhan AS sambil mengurangkan pendedahan kepada saham proksi bon, yang boleh terjejas jika kebimbangan mengenai kenaikan kadar faedah menjadi kenyataan.

Adakah sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Strategi pelaburan dana pendasar di mana AIA Asian Equity Fund dimasukkan telah diperluas oleh pengurus dana pendasar untuk meliputi jualan derivatif, khususnya opsyen panggilan. Ini memerlukan penyemakan semula objektif dan strategi AIA Asian Equity Fund seperti berikut:

Objektif Pelaburan:

Sedia Ada	Baharu
Dana ini melabur dalam pelbagai portfolio saham yang diterbitkan oleh syarikat yang diperbadankan di Asia tidak termasuk Jepun dan Australia. Ia sesuai untuk pelabur amat agresif yang sanggup mengambil risiko tinggi untuk mencapai keuntungan modal yang menarik .	Dana ini melabur dalam pelbagai portfolio saham yang diterbitkan oleh syarikat yang diperbadankan di Asia tidak termasuk Jepun dan Australia. Ia sesuai untuk pelabur amat agresif yang sanggup mengambil risiko tinggi untuk mencapai potensi pulangan yang lebih tinggi .

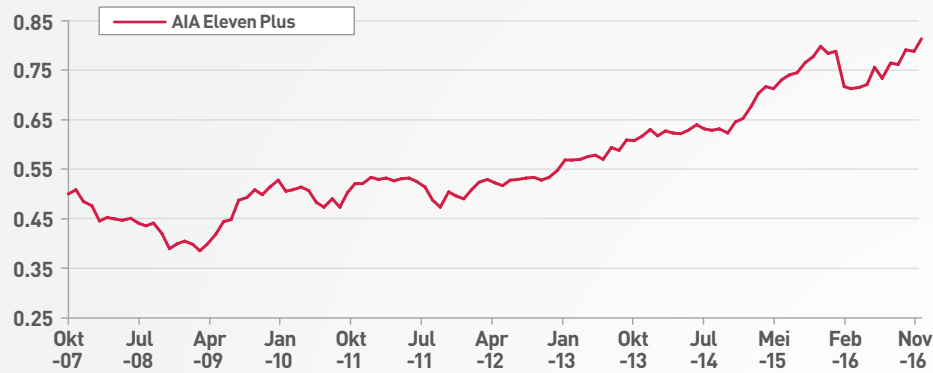
Strategi Pelaburan & Pendekatan:

Sedia Ada	Baharu
Dana ini ialah dana penghantar yang melabur dalam dana pendasar. Jenis instrumen termasuk wang tunai dan ekuiti . Peruntukan negara adalah berdasarkan pendekatan negara 'atas-bawah' manakala pemilihan saham adalah berdasarkan pemilihan sekuriti 'bawah ke atas' menggunakan analisis fundamental.	Dana ini ialah dana penghantar yang melabur dalam dana pendasar. Jenis instrumen termasuk wang tunai, ekuiti dan derivatif . Peruntukan negara adalah berdasarkan pendekatan negara 'atas-bawah' manakala pemilihan saham adalah berdasarkan pemilihan sekuriti 'bawah ke atas' menggunakan analisis fundamental.

Penggunaan instrumen derivatif kewangan boleh menimbulkan risiko yang berkaitan dengan penggunaan derivatif.

AIA ELEVEN PLUS FUND

AIA Eleven Plus Fund

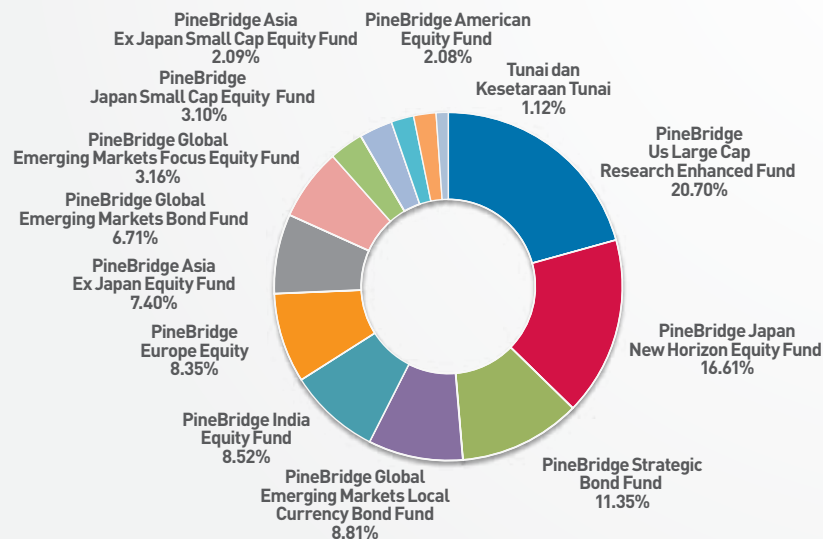


Prestasi sehingga 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 - Nov 16	Mei 16 - Nov 16	Nov 15 - Nov 16	Nov 13 - Nov 16	Nov 11 - Nov 16	Okt 07 - Nov 16
AIA Eleven Plus Fund	3.17%	7.54%	3.83%	9.57%	10.39%	5.49%

Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 30 November 2016



AIA ELEVEN PLUS FUND (samb)

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2016, pada asas bersih, Dana memberi pulangan 3.83%. Sejak pelancaran pada Oktober 2007, Dana telah mencatatkan pulangan tahunan 5.49%.

Apakah keadaan ekonomi, peristiwa atau pasaran kewangan yang memberi kesan kepada Dana?

Pendorong Utama Pasaran bagi Ekuiti

Positif

- Berikutan reaksi negatif global terhadap Brexit, pasaran ekuiti pulih kebanyakannya pada rekod tinggi baharu.
- Negara China juga merupakan sebuah negara mengatasi prestasi utama, yang mendorong Indeks MSCI Asia kecuali Jepun lebih tinggi dari Julai hingga September 2016.
- Asia kecuali Jepun menerima manfaat daripada mata wang dan penunjuk ekonomi utama yang semakin stabil. Petunjuk daripada Rizab Persekutuan AS mengenai kenaikan kadar pada masa depan juga membantu menenangkan pasaran serantau.

Negatif

- Ketaktentuan komoditi dan FX menolak ekuiti kepada permulaan lemah yang bersejarah bagi tahun 2016. Pengaruh kelembapan pertumbuhan global keseluruhan ke atas ekuiti AS ketara, walaupun nada berubah sejak bulan Januari 2016.
- Di AS, laporan pekerjaan Mei 2016 berada jauh di bawah jangkauan, menyebabkan jangkauan kenaikan kadar bagi tahun 2016 direndahkan.
- Bulan Jun dicemari oleh Brexit, yang menyebabkan pengelakan risiko global.

Pendorong Utama Pasaran bagi Bon

Positif

- European Central Bank mengejutkan pasaran dengan memasukkan bon korporat dalam program pelonggaran kuantitatif (QE), menambahkan kadar pembelian bulanan, memperkenalkan operasi pembiayaan semula jangka panjang disasarkan yang baharu (TLTRO) dan memotong kadar deposit kepada 40bps.
- Pasaran bon mengalami suku pertama yang kukuh dengan keluk kadar hasil

AIA ELEVEN PLUS FUND (samb)

mendatarkan pasaran menaik. Ini mengakibatkan bon negara Jerman mempunyai kadar hasil negatif sehingga kematangan 15 tahun. Tahap paling rendah juga tercatat bagi perbendaharaan 10 tahun AS, gilt dan bon kerajaan Jepun.

- Spread kredit mengalami tempoh kukuh kerana kebimbangan mengenai Brexit hilang dengan prestasi kukuh pada bulan Julai dan Ogos 2016, dibantu oleh program pembelian oleh kedua-dua European Central Bank dan Bank of England.

Negatif

- Kadar tidak menentu berikutan Brexit dan Gilts mengatasi prestasi manakala bon kerajaan Jepun di bawah prestasi.
- Bank of England mengumumkan pakej rangsangan baharu terdiri daripada potongan kadar 25bps, pembelian £60bn Gilt/£10bn GBP bon korporat.
- Tambahan pula, Bank of Japan mengubah tumpuan program QE mereka dan kini menjadikan tahap kadar 10 tahun sebagai sasaran.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?

Positif

Ekuiti

- Kategorisasi syarikat kitaran matang yang mendahului dalam sumbangan alfa ialah Aon dan Bank of America, manakala sektor menyumbang tertinggi bagi kategori ialah kewangan.
- Kategorisasi syarikat defensif matang yang mendahului dalam sumbangan alfa ialah Archer Daniels Midland dan Aflac, manakala sektor menyumbang tertinggi bagi kategori ialah asas pengguna.
- Kategorisasi syarikat pertumbuhan stabil tinggi yang mendahului dalam sumbangan alfa ialah Quintiles IMS dan Amgen, manakala sektor menyumbang tertinggi bagi kategori ialah penjagaan kesihatan.
- Di Asia, saham budi bicara pengguna, teknologi maklumat dan bahan-bahan menyumbang secara positif kepada prestasi.

Pendapatan Tetap

- Dana mendapat prestasi positif daripada penempatan keluk kadar hasil, pengagihan aset dan pemilihan sekuriti. Prestasi positif daripada penempatan keluk kadar hasil datang daripada kedudukan berwajaran tinggi bagi kadar Eropah terutamanya melalui kedudukan berwajaran tinggi pada bahagian panjang keluk.

AIA ELEVEN PLUS FUND (samb)

- Prestasi positif daripada pengagihan aset disebabkan pegangan kredit dalam sektor industri asas, tenaga dan bukan kitaran pengguna.
- Dari segi pemilihan sekuriti, Dana telah mendapat prestasi yang amat kukuh daripada pegangan dalam perindustrian, iaitu dalam sektor logam & perlombongan.

Negatif

Ekuiti

- Syarikat defensif matang merupakan kumpulan mengurangkan besar bagi Dana, disebabkan terutamanya kerana pendedahan dalam Cobalt International Energy dan Discover Financial. Di Asia, nama-nama dalam bidang perindustrian dan budi bicara pengguna di negara China dan Taiwan di bawah prestasi disebabkan pengambilan untung walaupun terdapat asas-asas baik.
- Dana turut menerima kesan pasaran Malaysia, Indonesia dan negara Thai akibat mata wang semakin lemah.
- Di AS, pengurang paling besar ialah asas pengguna manakala di Asia, kewangan dan budi bicara pengguna mengurangkan prestasi.

Pendapatan Tetap

- Dana menerima kesan prestasi negatif daripada strategi FX, diimbangi sebahagiannya oleh prestasi positif pengagihan aset dan penempatan keluk kadar hasil.

Apakah strategi anda bagi masa depan?

- Memandangkan ketidakpastian politik global, kami percaya ketaktentuan pasaran akan berterusan dalam keadaan agak rata. Kadar faedah lebih tinggi di AS berkemungkinan besar menghasilkan aliran keluar modal lebih lanjut daripada pasaran baharu muncul dalam jangka pendek. Bagaimanapun, pasukan kami percaya mata wang pasaran baharu muncul yang lebih lemah dan pemulihan permintaan global akan menghasilkan pertumbuhan pendapatan kukuh di rantau Asia pada 2017.
- Pasaran kewangan telah memberi tumpuan kepada rangsangan fiskal yang dijangka di AS, tetapi pasukan kami masih berhati-hati tentang dasar sebenar yang akan diluluskan oleh Kongres AS dan kesan yang akan dikenakan di AS dan ekonomi global keseluruhannya. Oleh itu, pasukan kami terus menjangka dasar penyesuaian daripada kebanyakan bank pusat utama dan dua kenaikan kadar daripada Rizab Persekutuan. Dalam kredit, kami kini lebih cenderung kepada kewangan dan dalam pertukaran asing, USD.

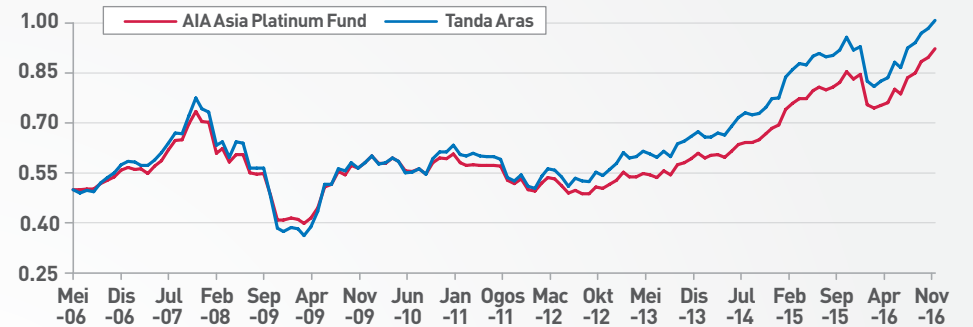
AIA ELEVEN PLUS FUND (samb)

Adakah sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Dana ini boleh dilabur dalam Collective Investment Scheme (CIS), yang mempunyai fleksibiliti untuk menggunakan instrumen derivatif kewangan seperti hadapan, niaga hadapan, opsi dan swap untuk tujuan perlindungan nilai dan / atau pelaburan. Walaupun fleksibiliti untuk menggunakan instrumen derivatif kewangan tidak akan mengubah objektif pelaburan dana ini, ia boleh menimbulkan risiko yang berkaitan dengan penggunaan derivatif. Secara umum, Dana akan terus berusaha mendapatkan pertumbuhan modal jangka panjang melalui pelaburan dalam ekuiti permodalan besar dan lebih kecil dan pendapatan tetap dalam pasaran global.

AIA ASIA PLATINUM FUND

AIA Asia Platinum Fund



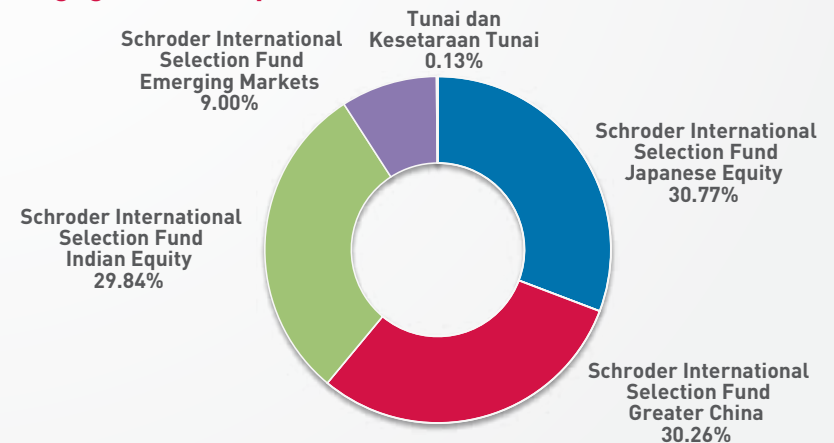
Prestasi sehingga 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 - Nov 16	Mei 16 - Nov 16	Nov 15 - Nov 16	Nov 13 - Nov 16	Nov 11 - Nov 16	Mei 06 - Nov 16
AIA Asia Platinum Fund	2.90%	15.11%	10.82%	15.85%	12.97%	6.00%
Indeks Wajaran*	2.32%	14.14%	9.50%	15.18%	14.54%	6.89%
Mengatasi/ (Di bawah) prestasi	0.58%	0.97%	1.32%	0.67%	(1.57%)	(0.89%)

*30% MSCI AC Golden Dragon DTR Net + 30% MSCI India DTR Net + 30% MSCI Japan DTR Net + 10% MSCI Emerging Market DTR Net Index (Sumber: Bloomberg)

Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Dana pada 30 November 2016



Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2016, pada asas bersih, Dana memberi pulangan 10.82% berbanding tanda aras 9.50%. Sejak pelancaran pada Mei 2006, Dana telah mencatatkan pulangan tahunan 6.00% berbanding tanda aras 6.89%.

Apakah keadaan ekonomi, peristiwa atau pasaran kewangan yang memberi kesan kepada Dana?**Pendorong Utama Pasaran**

Ekuiti global mencatat pulangan positif berdasarkan USD sepanjang tempoh kewangan 12 bulan. Bahagian awal tempoh tersebut dikuasai spekulasi mengenai masa kenaikan pertama kadar faedah AS sejak 2006. Rizab Persekutuan (Fed) menaikkan kadar sebanyak 25bps pada Disember 2015. Kenaikan kadar lanjut telah ditangguhkan kerana kembalinya ketidakpastian mengenai pandangan tentang pertumbuhan global dan risiko politik yang meningkat, sebahagiannya teretus oleh referendum Brexit. Bank-bank pusat global utama yang lain telah melonggarkan dasar monetari di mana European Central Bank dan Bank of Japan turut melancarkan rangsangan baharu. Keadaan penyesuaian ini, dengan USD yang agak lebih lemah, memanfaatkan pasaran baharu muncul (EM). Pada akhir tempoh, terdapat sedikit kebalikan kesan ini ekoran kemenangan pilihan raya AS oleh Donald Trump pada bulan November. Indeks MSCI Emerging Markets menyampaikan pulangan positif dan mengatasi prestasi MSCI World.

Penangguhan pengetatan dasar Fed yang lebih lanjut sepanjang tempoh 12 bulan tersebut melegakan tekanan ke atas pasaran baharu muncul yang diamati sebagai mudah dipengaruhi kadar faedah global yang lebih tinggi. Ia juga menarik para pelabur ke pasaran untuk mendapatkan kadar hasil yang lebih tinggi. Ini melonjakkan pasaran ekuiti dan dalam sesetengah keadaan, mata wang tempatan Brazil, Indonesia, Rusia, dan pada tempoh lebih awal, Turki. Afrika Selatan juga menerima manfaat daripada keadaan ini, walaupun risiko politik menjejaskan pasaran, menyebabkan di bawah prestasi.

China mencatat pulangan positif tetapi di bawah prestasi. Kebimbangan mengenai kelembapan mendadak dalam pertumbuhan dan ketidakpastian dasar mata wang ialah kesukaran utama pada tempoh awal. Kerajaan bertindak dengan melaksanakan langkah-langkah rangsangan dan pertumbuhan menjadi stabil. Kebimbangan mengenai penurunan tinggi nilai mata wang hilang berasaskan aliran keluar pertukaran asing yang lebih perlahan dan kelemahan USD.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?**Positif**

- Dana mengatasi prestasi indeks sepanjang tempoh, didorong oleh pengagihan negara yang kukuh. Berwajaran rendah pada Mexico dan berwajaran tinggi pada Rusia dan Brazil merupakan sumbangan utama.
- Dari segi saham, pemilihan dalam negara China menambahkan nilai ketara.

Negatif

- Dana dilemahkan oleh pemilihan saham di Brazil dan Afrika Selatan.

Apakah strategi anda bagi masa depan?

Selepas kemenangan Donald Trump, pasaran bergerak pantas memasukkan harga perdagangan reflasi AS dan pertumbuhan ekonomi AS yang lebih kukuh. Ini telah menyebabkan kebimbangan bahawa penormalan dasar monetari di AS akan dipercepatkan, membawa kepada keadaan kecairan yang lebih ketat dan dolar AS yang lebih kukuh. Keluk kadar hasil AS telah mencuram dan EM mengalami tekanan jualan. Bagaimanapun AS, adalah lewat dalam kitaran kerana hampir kepada guna tenaga penuh. Pakej fiskal mungkin menaikkan kadar pertumbuhan tetapi boleh mempercepatkan tekanan inflasi, menghasilkan dasar monetari yang lebih ketat dan USD yang lebih kukuh. Ini pula boleh menyekat pemulihan pertumbuhan. Tambahan pulan, kekuatan dolar semasa mungkin menjejaskan ekonomi AS sehingga kesan positif sebarang pakej rangsangan dirasai. Oleh itu, ada ruang bagi jangkaan semasa supaya menjadi sederhana.

Sementara itu, potensi perubahan kepada dasar perdagangan AS membawa risiko tak simetri. Sudut pandangan bersifat perlindungan Trump merupakan potensi negatif bagi perdagangan global dan oleh itu bagi EM. Bagaimanapun, tindakan dasar mungkin akan terhad dan terpilih memandangkan faedah bersama daripada perdagangan bebas, rantaian bekalan global yang kompleks dan pertimbangan geopolitik. Risiko politik tidak terhad kepada AS memandangkan kalendar politik sibuk bagi beberapa negara penting Eropah tahun depan. Pada dasar berdiri sendiri pandangan bagi EM ialah secara luasnya membina. Kami menjangka pemulihan berkisar dalam beberapa pasaran penting dan kitaran pendapatan menunjukkan tanda-tanda peningkatan.

Pertumbuhan China berkemungkinan besar akan disokong dengan baik sebelum Kongres Kebangsaan ke-19 Parti Komunis pada musim luruh depan. Tambahan pula, EM secara umumnya kurang dimiliki dan penilaian agak menarik. Bagaimanapun, sehingga terdapat lebih kejelasan mengenai dasar, sentimen pasaran dan para pelabur berkemungkinan tinggi akan turun naik. Prestasi EM

AIA ASIA PLATINUM FUND (samb)

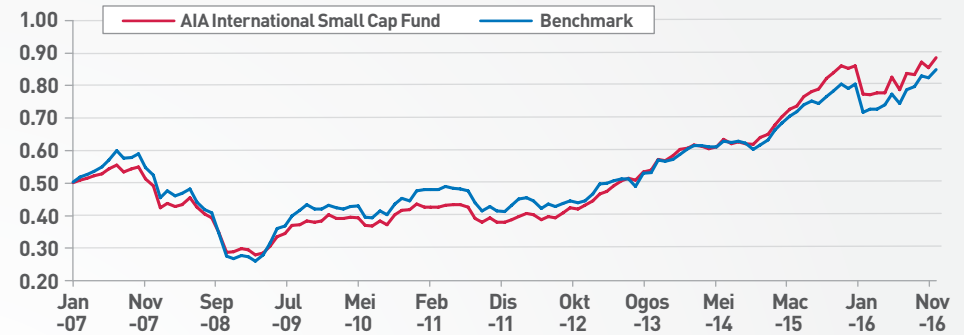
tertakluk kepada setakat mana politik dunia boleh mengatasi pendorong pasaran domestik yang kukuh.

Adakah sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tidak akan ada perubahan pada objektif pulangan Dana dan ciri-ciri risiko.

AIA INTERNATIONAL SMALL CAP FUND

AIA International Small Cap Fund



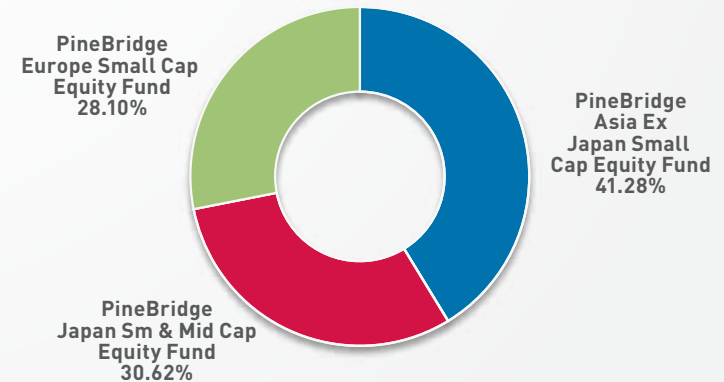
Prestasi sehingga 30 November 2016

	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 16 - Nov 16	Mei 16 - Nov 16	Nov 15 - Nov 16	Nov 13 - Nov 16	Nov 11 - Nov 16	Jan 07 - Nov 16
AIA International Small Cap Fund	3.63%	7.27%	3.87%	14.80%	18.42%	5.95%
Indeks Wajaran*	3.10%	9.65%	7.29%	14.06%	15.42%	5.50%
Mengatasi/ (Di bawah) prestasi	0.53%	(2.38%)	(3.42%)	0.74%	3.00%	0.45%

*30% HSBC Smaller Europe (inc UK) + 30% TSE 2ND Section TR + 40% Standard & Poor (S&P) Pan Asia Ex-Japan Under USD1.5 Billion index (Sumber: Bloomberg)

Notis: Prestasi dahulu Dana bukan indikasi prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 30 November 2016



AIA INTERNATIONAL SMALL CAP FUND (samb)

Bagaimana prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2016, pada asas bersih, Dana memberi pulangan 3.87% berbanding tanda aras 7.29%. Sejak pelancaran pada Januari 2007, Dana telah mencatatkan pulangan tahunan 5.95% berbanding tanda aras 5.50%.

Apakah keadaan ekonomi, peristiwa atau pasaran kewangan yang memberi kesan kepada Dana?

Pendorong Utama Pasaran

Positif

- India mengatasi prestasi serantau kerana usaha memulakan semula kitaran pelaburan memberikan hasil awal.
- Negara Thai merupakan negara yang mengatasi prestasi di rantau ASEAN kerana jangkaan untuk pilihan raya kian meningkat memberi rangsangan positif bagi kerajaan memberi tumpuan kepada penyusunan semula ekonomi.
- Kedua-dua negara Korea dan Taiwan mengatasi prestasi pasaran, sebahagiannya didorong oleh semakan positif dalam sektor teknologi berikutan peningkatan teknologi bagi pelanggan eksport utama.
- Di Eropah, data makro secara umumnya menyokong kemaraan pasaran saham kerana trend ekonomi UK kelihatan tetap dan telah mengelak kejutan yang dikhuatiri pada asalnya menjelang dan sebaik sahaja selepas referendum EU.

Negatif

- Ketaktentuan pasaran global dan naik nilai yen Jepun walaupun dasar kadar faedah negatif (NIRP) Bank Jepun. Sektor perbankan merupakan satu daripada sektor yang memberikan prestasi paling teruk disebabkan NIRP
- Saham kitar global dan komoditi juga menyebabkan kemerosotan mencerminkan Yen Jepun yang kukuh, harga minyak lebih rendah, dan semakan pendapatan negatif, manakala perniagaan/sektor domestik mengekalkan kedudukan.
- Naik nilai yen bukan hanya memberi kesan ke atas pengeksport tetapi juga saham berkaitan dengan penggunaan domestik dengan pendedahan kepada pelancongan (iaitu pasar raya, hotel)
- Syarikat lebih kecil menerima kesan yang lebih hebat berbanding dengan indeks modal lebih besar kerana mereka kelihatan seperti lebih peka kepada perubahan dalam pandangan ekonomi.
- Rantau ASEAN di bawah prestasi secara keseluruhan kerana penilaian tinggi kekal menjadi kesukaran di tengah-tengah ketidakpastian politik.

AIA INTERNATIONAL SMALL CAP FUND (samb)

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?

Positif

- Di Jepun, penyumbang utama ialah syarikat bioteknologi, Peptidream, disebabkan kekuatan sektor bioteknologi dan pembangunan asas positif, dan Ain Holdings, pengendali farmasi terbesar di negara Jepun, kerana ramalan pendapatan positif bagi tahun fiskal baharu.
- Di negara-negara Amerika Latin, penyumbang terbesar ialah Brazil dengan prestasi positif oleh CVC Brasil, EZ Tec dan Equatorial Energia.
- Dalam bidang teknologi, penyumbang tertinggi dana ialah AAC Technologies, Largan Precision dan Nexteer Automotive, syarikat-syarikat yang telah kami kenal pasti sebagai pengilang bahagian dan komponen yang terbaik yang menerima manfaat daripada penerimgunaan ADAS (advanced driver assistance systems – sistem bantuan pemandu maju) yang kian meningkat dan peningkatan teknologi dalam gajang telefon.
- Di Eropah, penyumbang tertinggi ialah sektor bahan-bahan dan utiliti dengan saham seperti Rubis, pemproses tenaga dan kimia Perancis, dan RPC Group.

Negatif

- Di negara Jepun, pengurang utama ialah Yamaichi Electric, pembuat soket IC, disebabkan laporan pendapatan jangka pendek negatif dalam pasaran Jepun, dan IDOM, pengendali stor kereta terpakai terbesar di negara Jepun, disebabkan laporan kemajuan bulanan yang mengecewakan, mencerminkan pasaran kereta domestik yang lembap.
- Ekuiti Eropah mengalami ketaktentuan meningkat sebelum dan semasa pengundian Brexit UK. Ini menjejaskan kedudukan Dana khususnya dalam sektor kewangan dan perindustrian.
- Di Asia kecuali Jepun, Korea Zinc ialah pengurang disebabkan sela waktu antara harga jualan purata dan kos input menyebabkan pendapatan meleset secara sementara. Tipco Asphalt juga mengurangkan prestasi disebabkan kelewatan pemulihan volum yang kami jangka akan tiba pada akhir tahun.
- Di Amerika Latin, sektor pengurang utama ialah Kewangan manakala pemilihan saham berkurangan terutamanya daripada kedudukan berwajaran rendah dalam Usiminas, Light, B2W, Ripley dan CAP, dan berwajaran tinggi dalam Via Varejo dan Ouro Fino Saude.

AIA INTERNATIONAL SMALL CAP FUND (samb)

STATEMENT FROM MANAGEMENT

Apakah strategi anda bagi masa depan?

- Di China, pasukan kami percaya kitaran politik menjelang 2017 harus menyokong pertumbuhan ekonomi stabil berterusan melalui rangsangan disasarkan yang ia percaya akan memanfaatkan nama-nama bahan-bahan dan perindustrian terpilih.
- Di India, pasukan kami percaya dinyahwang (demonetisation) harus membawa kepada pertumbuhan ekonomi jangka panjang, manakala pembetulan pasaran jangka dekat memberikan peluang mengumpul kerana penilaian bagi saham sedang berdagang pada tahap berpatutan.
- Di negara Jepun, pada jangka masa pendek, pasaran mungkin kekal bergolak kerana ketaktentuan mata wang. Bagaimanapun, pasukan kami tetap bulis mengenai pasaran disebabkan perubahan struktur mendasari syarikat-syarikat Jepun pada jangka panjang.
- USD yang lebih kukuh dengan laluan masa turut akan memanfaatkan pengeksport Eropah dan pertumbuhan KDNK global.

Adakah sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Dana ini boleh dilabur dalam Collective Investment Scheme (CIS), yang mempunyai fleksibiliti untuk menggunakan instrumen derivatif kewangan seperti hadapan, niaga hadapan, opsyen dan swap untuk tujuan perlindungan nilai dan / atau pelaburan. Walaupun fleksibiliti untuk menggunakan instrumen derivatif kewangan tidak akan mengubah objektif pelaburan dana ini, ia boleh menimbulkan risiko yang berkaitan dengan penggunaan derivatif. Secara umum, Dana akan terus mengimbang semula portfolio pelaburan untuk mengambil kesempatan ke atas peluang dengan objektif untuk mengatasi prestasi indeks aras masing-masing pada tahun kewangan akan datang.

AIA FIXED INCOME FUND, AIA EQUITY DIVIDEND FUND, AIA GLOBAL BOND FUND, AIA GLOBAL BOND FUND 1, AIA GLOBAL BOND FUND 2, AIA GLOBAL BOND FUND 3, AIA GLOBAL BOND FUND 4, AIA GLOBAL BOND FUND 5, AIA GLOBAL BOND FUND 6, AIA GLOBAL BOND FUND 7, AIA GLOBAL BOND FUND 8, AIA BALANCED FUND, AIA EQUITY PLUS FUND, AIA ASIAN DEBT FUND, AIA ASIAN EQUITY FUND, AIA INTERNATIONAL HIGH DIVIDEND FUND, AIA DANA DINAMIK, AIA NEW HORIZON FUND, AIA ASIA PLATINUM FUND, AIA INTERNATIONAL SMALL CAP FUND, AIA ELEVEN PLUS FUND, AIA DANA BON, AIA ASIA OPPORTUNITY FUND, PB INCOME PLUS FUND AND PB INCOME PLUS 2 FUND (hereinafter referred to collectively as "the Funds")

Statement from Management

We, Anusha A/P Thavarajah and Mohd Daruis bin Zainuddin, two of the Directors of AIA Bhd. , state that, in the opinion of the Manager of the funds, the accompanying financial information of the Funds set out on pages 157 to 300 have been prepared in accordance with the accounting policies prescribed in Note 3 to the financial information and the Guidelines on Investment-linked Insurance/Takaful Business issued by Bank Negara Malaysia.

On behalf of the Manager,

ANUSHA A/P THAVARAJAH
DIRECTOR

MOHD DARUIS BIN ZAINUDDIN
DIRECTOR

Kuala Lumpur
23 February 2017

INDEPENDENT AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT

TO THE POLICYHOLDERS OF AIA BHD.

AIA FIXED INCOME FUND, AIA EQUITY DIVIDEND FUND, AIA GLOBAL BOND FUND, AIA GLOBAL BOND FUND 1, AIA GLOBAL BOND FUND 2, AIA GLOBAL BOND FUND 3, AIA GLOBAL BOND FUND 4, AIA GLOBAL BOND FUND 5, AIA GLOBAL BOND FUND 6, AIA GLOBAL BOND FUND 7, AIA GLOBAL BOND FUND 8, AIA BALANCED FUND, AIA EQUITY PLUS FUND, AIA ASIAN DEBT FUND, AIA ASIAN EQUITY FUND, AIA INTERNATIONAL HIGH DIVIDEND FUND, AIA DANA PROGRESIF, AIA MEDIUM CAP FUND, AIA AGGRESIVE FUND, AIA DANA DINAMIK, AIA NEW HORIZON FUND, AIA ASIA PLATINUM FUND, AIA INTERNATIONAL SMALL CAP FUND, AIA ELEVEN PLUS FUND, AIA DANA BON, AIA ASIA OPPORTUNITY FUND, PB INCOME PLUS FUND AND PB INCOME PLUS 2 FUND (hereinafter referred to collectively as "the Funds")

REPORT ON THE FINANCIAL INFORMATION

We have audited the financial information of the Funds on pages 157 to 300, which comprise the statement of assets and liabilities as at 30 November 2016, the statement of income and expenditure, the statement of changes in net asset value of the Funds for the financial year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on Notes 2 to 6.

Managers' Responsibility for the Financial Information

The Directors of AIA Bhd. ("the Manager") are responsible for the preparation of financial information in accordance with the accounting policies prescribed in Note 3 to the financial information and the Guidelines on Investment-linked Insurance/Takaful Business issued by Bank Negara Malaysia ("BNM") and for such internal control as the Manager determine are necessary to enable the preparation of financial information that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial information based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

INDEPENDENT AUDITORS' REPORT (cont'd)

Auditors' Responsibility (cont'd)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial information. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial information, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Manager's preparation of the financial information in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Manager's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Manager, as well as evaluating the overall presentation of the financial information.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial information of the Funds have been properly prepared in accordance with the accounting policies prescribed in Note 3 to the financial information and the Guidelines on Investment-linked Insurance/Takaful Business issued by BNM.

OTHER MATTERS

This report is made solely to the policyholders of the Funds, as a body in accordance with Guidelines on Investment-linked Insurance/Takaful Business issued by BNM and for no other purpose. We do not assume responsibility to any other person for the content of this report.

PRICEWATERHOUSECOOPERS
(No. AF: 1146)
Chartered Accountants

Kuala Lumpur
23 February 2017

STATEMENT OF ASSETS AND LIABILITIES

AS AT 30 NOVEMBER 2016

	Note	AIA FIXED INCOME FUND		AIA EQUITY DIVIDEND FUND		AIA GLOBAL BOND FUND	
		2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Investments:							
Malaysian government securities	5	48,921,002	63,524,884	-	-	-	-
Malaysian government guaranteed loans	5	8,000,000	8,000,000	-	-	-	-
Equity securities of corporations	5	26,455,644	26,176,394	66,426,865	57,683,755	-	-
Corporate debt securities	5	836,061,468	639,538,539	-	-	-	-
Other investments	5	-	-	5,383,364	3,743,320	-	-
Foreign assets	5	-	-	-	-	6,890,551	8,462,593
Fixed deposits/money market	5	55,520,000	66,180,000	8,200,000	8,320,000	-	-
Cash and bank balances		872,047	916,637	61,177	271,758	173,174	38,877
Tax recoverable		-	-	13,325	53,043	-	-
Deferred tax assets		519,255	365,400	-	-	-	-
Other assets		14,930,477	11,296,142	662,880	905,513	6,895	888,158
TOTAL ASSETS		991,279,893	815,997,996	80,747,611	70,977,389	7,070,620	9,389,628
Tax liabilities		1,732,944	1,745,976	-	-	25,825	43,103
Deferred tax liabilities		-	-	9,957	200,712	100,801	141,117
Other liabilities		20,352,564	10,220,566	546,403	86,134	293,883	1,064,633
TOTAL LIABILITIES		22,085,508	11,966,542	556,360	286,846	420,509	1,248,853
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		969,194,385	804,031,454	80,191,251	70,690,543	6,650,111	8,140,775
REPRESENTED BY:							
Policyholders' capital		774,401,591	641,587,641	70,394,082	61,168,860	5,059,260	6,215,889
Undistributed income carried forward		194,792,794	162,443,813	9,797,169	9,521,683	1,590,851	1,924,886
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		969,194,385	804,031,454	80,191,251	70,690,543	6,650,111	8,140,775
Units in circulation		407,747,208	351,513,385	115,419,908	101,811,416	6,395,271	7,579,666
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		2.376	2.283	0.694	0.690	1.039	1.076

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 30 NOVEMBER 2016

	Note	AIA GLOBAL BOND FUND 1		AIA GLOBAL BOND FUND 2		AIA GLOBAL BOND FUND 3	
		2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Investments:							
Malaysian government securities	5	-	-	-	-	-	-
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Equity securities of corporations	5	-	-	-	-	-	-
Corporate debt securities	5	-	-	-	-	-	-
Other investments	5	-	-	-	-	-	-
Foreign assets	5	10,292,473	12,223,598	13,631,815	17,754,904	40,535,385	53,758,961
Fixed deposits/money market	5	-	-	-	-	-	-
Cash and bank balances		83,978	3,311	6,144	27,347	1,103,497	87,328
Tax recoverable		-	-	-	-	-	-
Deferred tax assets		-	-	-	-	-	-
Other assets		171,987	162,788	12,871	1,085,256	29,231	1,648,987
TOTAL ASSETS		10,548,438	12,389,697	13,650,830	18,867,507	41,668,113	55,495,276
Tax liabilities		35,452	71,098	53,499	94,733	127,172	224,692
Deferred tax liabilities		143,777	196,043	153,488	238,122	369,676	609,566
Other liabilities		463,576	544,120	189,496	2,181,557	738,392	3,271,683
TOTAL LIABILITIES		642,805	811,261	396,483	2,514,412	1,235,240	4,105,941
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		9,905,633	11,578,436	13,254,347	16,353,095	40,432,873	51,389,335
REPRESENTED BY:							
Policyholders' capital		7,356,532	8,605,793	11,884,915	14,317,479	39,819,688	48,463,631
Undistributed income carried forward		2,549,101	2,972,643	1,369,432	2,035,616	613,185	2,925,704
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		9,905,633	11,578,436	13,254,347	16,353,095	40,432,873	51,389,335
Units in circulation		9,515,815	10,750,763	13,319,947	16,029,710	42,195,281	51,737,713
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		1.040	1.076	0.995	1.033	0.958	0.995

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 30 NOVEMBER 2016

	Note	AIA GLOBAL BOND FUND 4		AIA GLOBAL BOND FUND 5		AIA GLOBAL BOND FUND 6	
		2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Investments:							
Malaysian government securities	5	-	-	-	-	-	-
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Equity securities of corporations	5	-	-	-	-	-	-
Corporate debt securities	5	-	-	-	-	-	-
Other investments	5	-	-	-	-	-	-
Foreign assets	5	30,872,953	35,597,456	22,239,789	24,574,469	21,479,161	24,310,434
Fixed deposits/money market	5	-	-	-	-	-	-
Cash and bank balances		198,821	37,883	183,514	12,510	50,621	63,064
Tax recoverable		-	-	-	-	-	-
Deferred tax assets		-	-	-	-	-	-
Other assets		26,532	1,422,892	37,343	1,199,811	18,128	96,467
TOTAL ASSETS		31,098,306	37,058,231	22,460,646	25,786,790	21,547,910	24,469,965
Tax liabilities		87,713	109,660	57,536	82,169	55,802	50,561
Deferred tax liabilities		262,214	382,031	171,306	244,911	149,708	225,023
Other liabilities		150,185	2,150,127	320,795	1,362,124	12,265	418,843
TOTAL LIABILITIES		500,112	2,641,818	549,637	1,689,204	217,775	694,427
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		30,598,194	34,416,413	21,911,009	24,097,586	21,330,135	23,775,538
REPRESENTED BY:							
Policyholders' capital		30,022,781	32,480,219	22,038,580	23,305,190	21,497,167	23,020,290
Undistributed income/ (accumulated losses) carried forward		575,413	1,936,194	(127,571)	792,396	(167,032)	755,248
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		30,598,194	34,416,413	21,911,009	24,097,586	21,330,135	23,775,538
Units in circulation		31,775,344	34,437,378	23,164,447	24,532,390	22,560,798	24,252,784
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		0.962	0.999	0.945	0.982	0.945	0.982

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 30 NOVEMBER 2016

	Note	AIA GLOBAL BOND FUND 7		AIA GLOBAL BOND FUND 8		AIA BALANCED FUND	
		2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Investments:							
Malaysian government securities	5	-	-	-	-	42,177,342	43,967,907
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Equity securities of corporations	5	-	-	-	-	616,791,185	532,265,403
Corporate debt securities	5	-	-	-	-	222,377,062	181,974,107
Other investments	5	-	-	-	-	-	-
Foreign assets	5	23,591,523	26,412,696	17,799,928	21,853,630	-	-
Fixed deposits/money market	5	-	-	-	-	30,390,000	36,100,000
Cash and bank balances		371,760	36,988	337,112	50,355	283,865	698,107
Tax recoverable		-	-	-	-	527,009	374,157
Deferred tax assets		-	-	-	-	58,772	63,208
Other assets		47,158	22,918	15,562	910,410	4,622,018	4,302,268
TOTAL ASSETS		24,010,441	26,472,602	18,152,602	22,814,395	917,227,253	799,745,157
Tax liabilities		60,756	51,829	56,635	106,246	-	-
Deferred tax liabilities		147,753	226,395	138,455	219,398	-	-
Other liabilities		41,470	609,010	359,837	2,756,886	4,425,430	4,716,412
TOTAL LIABILITIES		249,979	887,234	554,927	3,082,530	4,425,430	4,716,412
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		23,760,462	25,585,368	17,597,675	19,731,865	912,801,823	795,028,745
REPRESENTED BY:							
Policyholders' capital		23,931,137	24,741,661	16,805,726	18,133,032	816,500,625	710,351,176
(Accumulated losses) / undistributed income carried forward		(170,675)	843,707	791,949	1,598,833	96,301,198	84,677,569
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		23,760,462	25,585,368	17,597,675	19,731,865	912,801,823	795,028,745
Units in circulation		25,071,663	26,072,506	18,244,723	20,567,592	278,194,313	245,502,874
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		0.947	0.985	0.964	1.003	3.281	3.234

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 30 NOVEMBER 2016

	Note	AIA EQUITY PLUS FUND		AIA ASIAN DEBT FUND		AIA ASIAN EQUITY FUND	
		2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Investments:							
Malaysian government securities	5	-	-	-	-	-	-
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Equity securities of corporations	5	1,163,094,865	1,061,073,038	-	-	-	-
Corporate debt securities	5	-	-	-	-	-	-
Other investments	5	-	-	-	-	-	-
Foreign assets	5	-	-	15,636,509	11,336,551	21,136,616	16,352,702
Fixed deposits/money market	5	114,290,000	96,500,000	-	-	-	-
Cash and bank balances		61,915	1,060,206	753,921	401,599	440,180	503,232
Tax recoverable		2,031,360	1,887,743	-	-	-	-
Deferred tax assets		-	-	-	-	-	-
Other assets		1,553,686	3,024,956	113,185	13,262	69,561	25,333
TOTAL ASSETS		1,281,031,826	1,163,545,943	16,503,615	11,751,412	21,646,357	16,881,267
Tax liabilities		-	-	1,066	2,650	3,004	2,856
Deferred tax liabilities		763,029	507,417	375,762	266,537	411,933	239,554
Other liabilities		7,502,567	8,348,640	7,850	5,644	14,067	109,292
TOTAL LIABILITIES		8,265,596	8,856,057	384,678	274,831	429,004	351,702
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		1,272,766,230	1,154,689,886	16,118,937	11,476,581	21,217,353	16,529,565
REPRESENTED BY:							
Policyholders' capital		1,157,102,715	1,044,847,824	10,681,021	7,324,624	18,242,102	15,573,942
Undistributed income carried forward		115,663,515	109,842,062	5,437,916	4,151,957	2,975,251	955,623
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		1,272,766,230	1,154,689,886	16,118,937	11,476,581	21,217,353	16,529,565
Units in circulation		331,990,946	302,404,302	7,028,089	5,477,398	87,667,704	75,783,817
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		3.833	3.814	2.293	2.093	0.242	0.219

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 30 NOVEMBER 2016

	Note	AIA INTERNATIONAL HIGH DIVIDEND FUND		AIA DANA PROGRESIF		AIA MEDIUM CAP FUND	
		2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Investments:							
Malaysian government securities	5	-	-	3,415,135	3,476,140	-	-
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Equity securities of corporations	5	-	-	77,386,219	70,777,884	140,238,489	95,410,867
Corporate debt securities	5	-	-	29,882,298	25,157,391	-	-
Other investments	5	-	-	-	-	1,580,000	-
Foreign assets	5	47,287,636	39,389,072	-	-	-	-
Fixed deposits/money market	5	-	-	7,140,000	4,880,000	21,650,000	17,600,000
Cash and bank balances		695,075	647,821	52,459	149,804	463,765	1,043,077
Tax recoverable		-	-	-	47,822	7,615	43,752
Deferred tax assets		-	-	-	-	-	-
Other assets		230,344	60,034	821,157	476,613	714,624	1,215,113
TOTAL ASSETS		48,213,055	40,096,927	118,697,268	104,965,654	164,654,493	115,312,809
Tax liabilities		6,466	18,125	46,568	-	-	-
Deferred tax liabilities		1,141,561	858,999	287,471	773,146	643,654	569,245
Other liabilities		29,136	28,481	3,940,590	626,122	219,317	3,285,764
TOTAL LIABILITIES		1,177,163	905,605	4,274,629	1,399,268	862,971	3,855,009
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		47,035,892	39,191,322	114,422,639	103,566,386	163,791,522	111,457,800
REPRESENTED BY:							
Policyholders' capital		31,794,860	27,289,774	74,843,760	61,964,229	135,450,391	87,955,721
Undistributed income carried forward		15,241,032	11,901,548	39,578,879	41,602,157	28,341,131	23,502,079
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		47,035,892	39,191,322	114,422,639	103,566,386	163,791,522	111,457,800
Units in circulation		68,721,270	61,361,678	48,587,664	43,226,745	34,479,966	24,142,131
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		0.684	0.638	2.354	2.396	4.750	4.577

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 30 NOVEMBER 2016

	Note	AIA AGGRESSIVE FUND		AIA DANA DINAMIK		AIA NEW HORIZON FUND	
		2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Investments:							
Malaysian	5	-	-	-	-	-	-
government securities							
Malaysian government	5	-	-	-	-	-	-
guaranteed loans							
Equity securities	5	120,878,227	106,717,242	222,499,547	203,261,252	48,388,100	46,589,983
of corporations							
Corporate debt securities	5	-	-	-	-	-	-
Other investments	5	-	-	-	-	-	-
Foreign assets	5	-	-	-	-	41,997,081	38,985,576
Fixed deposits/money market	5	14,480,000	9,900,000	26,010,000	23,470,000	3,770,000	4,150,000
Cash and bank balances		51,946	62,391	60,877	650,272	533,495	2,756,398
Tax recoverable		-	50,735	116,253	152,004	-	-
Deferred tax assets		93,808	-	1,056,260	-	-	-
Other assets		181,502	410,658	698,189	254,772	3,987,845	548,972
TOTAL ASSETS		135,685,483	117,141,026	250,441,126	227,788,300	98,676,521	93,030,929
Tax liabilities		52,566	-	-	-	19,023	727,659
Deferred tax liabilities		-	346,112	-	147,065	560,354	353,402
Other liabilities		245,257	141,623	2,920,280	5,109,459	2,798,735	1,841,241
TOTAL LIABILITIES		297,823	487,735	2,920,280	5,256,524	3,378,112	2,922,302
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		135,387,660	116,653,291	247,520,846	222,531,776	95,298,409	90,108,627
REPRESENTED BY:							
Policyholders' capital		97,022,285	77,082,233	212,838,176	178,687,799	55,030,813	53,958,326
Undistributed income carried forward		38,365,375	39,571,058	34,682,670	43,843,977	40,267,596	36,150,301
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		135,387,660	116,653,291	247,520,846	222,531,776	95,298,409	90,108,627
Units in circulation		32,560,375	27,764,929	69,972,020	60,538,954	43,066,952	42,311,303
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		4.158	4.197	3.537	3.674	2.212	2.117

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 30 NOVEMBER 2016

	Note	AIA ASIA PLATINUM FUND		AIA INTERNATIONAL SMALL CAP FUND		AIA ELEVEN PLUS FUND	
		2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Investments:							
Malaysian	5	-	-	-	-	-	-
government securities							
Malaysian government	5	-	-	-	-	-	-
guaranteed loans							
Equity securities	5	-	-	-	-	-	-
of corporations							
Corporate debt securities	5	-	-	-	-	-	-
Other investments	5	-	-	-	-	-	-
Foreign assets	5	287,676,423	252,513,838	72,391,328	66,000,995	122,595,336	108,195,463
Fixed deposits/money market	5	3,380,000	4,300,000	2,420,000	1,250,000	1,730,000	7,340,000
Cash and bank balances		6,015,370	4,168,195	81,539	665,379	1,634,541	2,109,783
Tax recoverable		-	-	-	-	-	-
Deferred tax assets		-	-	-	-	-	-
Other assets		366,863	329,415	199	130,041	142	80,084
TOTAL ASSETS		297,438,656	261,311,448	74,893,066	68,046,415	125,960,019	117,725,330
Tax liabilities		441,902	575,095	193,952	142,243	619,074	493,820
Deferred tax liabilities		8,520,594	6,761,128	2,517,541	2,542,430	1,177,623	1,555,952
Other liabilities		421,002	270,030	113,153	28,246	190,762	50,391
TOTAL LIABILITIES		9,383,498	7,606,253	2,824,646	2,712,919	1,987,459	2,100,163
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		288,055,158	253,705,195	72,068,420	65,333,496	123,972,560	115,625,167
REPRESENTED BY:							
Policyholders' capital		174,320,927	168,112,270	43,368,762	39,542,771	81,653,946	78,035,930
Undistributed income carried forward		113,734,231	85,592,925	28,699,658	25,790,725	42,318,614	37,589,237
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		288,055,158	253,705,195	72,068,420	65,333,496	123,972,560	115,625,167
Units in circulation		312,395,631	304,780,866	81,387,699	76,516,727	152,324,171	147,466,555
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		0.922	0.832	0.885	0.852	0.813	0.783

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 30 NOVEMBER 2016

	Note	AIA DANA BON		AIA ASIA OPPORTUNITY FUND		PB INCOME PLUS FUND	
		2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Investments:							
Malaysian government securities	5	1,853,835	2,408,025	-	-	301,908	-
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Equity securities of corporations	5	1,375,693	314,117	2,206,107	2,189,938	8,579,864	9,122,435
Corporate debt securities	5	46,082,459	34,452,649	-	-	3,300,654	3,001,824
Other investments	5	-	-	-	-	-	-
Foreign assets	5	-	-	71,658,935	58,809,943	-	-
Fixed deposits/money market	5	2,110,000	5,680,000	1,790,000	1,090,000	880,000	1,640,000
Cash and bank balances		51,852	141,134	5,208,761	1,507,838	53,028	36,065
Tax recoverable		-	-	37,720	-	17,129	18,379
Deferred tax assets		49,361	34,323	-	-	58,571	68,703
Other assets		814,319	523,675	108,536	233,893	66,011	47,930
TOTAL ASSETS		52,337,519	43,553,923	81,010,059	63,831,612	13,257,165	13,935,336
Tax liabilities		89,484	86,323	-	199,495	-	-
Deferred tax liabilities		-	-	964,519	429,706	-	-
Other liabilities		177,869	20,957	108,696	720,728	372,408	28,379
TOTAL LIABILITIES		267,353	107,280	1,073,215	1,349,929	372,408	28,379
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		52,070,166	43,446,643	79,936,844	62,481,683	12,884,757	13,906,957
REPRESENTED BY:							
Policyholders' capital		44,465,411	37,461,786	59,825,070	48,777,230	15,036,298	15,399,607
Undistributed income/ (accumulated losses) carried forward		7,604,755	5,984,857	20,111,774	13,704,453	[2,151,541]	[1,492,650]
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		52,070,166	43,446,643	79,936,844	62,481,683	12,884,757	13,906,957
Units in circulation		76,144,289	65,825,280	99,112,372	83,787,128	15,737,094	16,175,184
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		0.683	0.659	0.806	0.746	0.818	0.859

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 30 NOVEMBER 2016

	Note	PB INCOME PLUS 2 FUND	
		2016 RM	2015 RM
Investments:			
Malaysian government securities	5	1,005,710	1,014,620
Malaysian government guaranteed loans	5	-	-
Equity securities of corporations	5	59,840,167	64,442,305
Corporate debt securities	5	23,957,703	25,001,398
Other investments	5	-	-
Foreign assets	5	-	-
Fixed deposits/money market	5	1,600,000	2,860,000
Cash and bank balances		79,666	73,582
Tax recoverable		81,310	55,387
Deferred tax assets		201,590	251,058
Other assets		348,189	320,410
TOTAL ASSETS		87,114,335	94,018,760
Tax liabilities		-	-
Deferred tax liabilities		-	-
Other liabilities		187,584	142,471
TOTAL LIABILITIES		187,584	142,471
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		86,926,751	93,876,289
REPRESENTED BY:			
Policyholders' capital		97,344,376	100,304,291
Accumulated losses carried forward		(10,417,625)	(6,428,002)
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		86,926,751	93,876,289
Units in circulation		102,058,463	105,461,837
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		0.851	0.890

STATEMENT OF INCOME AND EXPENDITURE

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA FIXED INCOME FUND		AIA EQUITY DIVIDEND FUND		AIA GLOBAL BOND FUND	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Net investment income:						
Interest/profit income	39,121,985	33,776,457	229,311	131,204	889	454
Gross dividend income	1,441,438	63,883	3,034,824	3,077,811	387,191	288,110
Profit on disposal of investments	1,374,055	931,954	292,354	-	164,328	445,611
Realised gain on foreign exchange	-	-	-	-	-	-
Unrealised gain on foreign exchange	-	-	-	-	-	-
Unrealised capital gain on investments	279,250	1,045,394	340,092	-	-	377,113
Other income	-	44	-	-	38,301	50,623
TOTAL INCOME	42,216,728	35,817,732	3,896,581	3,209,015	590,709	1,161,911
Investment charge	(4,714,159)	(4,086,821)	(1,092,903)	(960,557)	(40,690)	(52,137)
Loss on disposal of investments	-	-	-	(276,777)	-	-
Realised loss on foreign exchange	-	-	(18)	-	(13,478)	(7,001)
Unrealised loss on foreign exchange	-	-	-	-	(4,784)	-
Unrealised capital loss on investments	(2,202,428)	(3,440,861)	(2,724,529)	(581,032)	(503,956)	-
Other outgo	(11,464)	(11,325)	(6,318)	(4,279)	(3,009)	(3,000)
TOTAL OUTGO	(6,928,051)	(7,539,007)	(3,823,768)	(1,822,645)	(565,917)	(62,138)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA FIXED INCOME FUND		AIA EQUITY DIVIDEND FUND		AIA GLOBAL BOND FUND	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	35,288,677	28,278,725	72,813	1,386,370	24,792	1,099,773
Taxation	(2,939,696)	(2,312,818)	202,673	103,778	(4,111)	(90,140)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	32,348,981	25,965,907	275,486	1,490,148	20,681	1,009,633
UNDISTRIBUTED INCOME BROUGHT FORWARD	162,443,813	136,477,906	9,521,683	8,031,535	1,924,886	1,363,177
Income distribution to policyholders	4	-	-	-	(354,716)	(447,924)
UNDISTRIBUTED INCOME CARRIED FORWARD	194,792,794	162,443,813	9,797,169	9,521,683	1,590,851	1,924,886

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA GLOBAL BOND FUND 1		AIA GLOBAL BOND FUND 2		AIA GLOBAL BOND FUND 3	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Net investment income:						
Interest/profit income	840	1,536	3,273	2,779	4,496	4,004
Gross dividend income	540,221	428,163	732,874	639,758	2,276,139	1,825,247
Profit on disposal of investments	223,787	896,636	396,244	1,028,385	570,043	1,986,569
Realised gain on foreign exchange	-	-	-	1,543	-	-
Unrealised gain on foreign exchange	5,903	-	11,948	-	186,961	-
Unrealised capital gain on investments	-	328,743	-	795,733	-	3,321,087
Other income	53,578	76,471	72,621	113,248	224,892	322,881
TOTAL INCOME	824,329	1,731,549	1,216,960	2,581,446	3,262,531	7,459,788
Investment charge	(56,948)	(79,461)	(77,725)	(117,976)	(241,939)	(311,562)
Loss on disposal of investments	-	-	-	-	-	-
Realised loss on foreign exchange	(11,059)	(13,376)	(24,849)	-	(63,794)	(65,562)
Unrealised loss on foreign exchange	-	-	-	-	-	-
Unrealised capital loss on investments	(653,332)	-	(1,057,919)	-	(2,998,624)	-
Other outgo	(3,009)	(3,000)	(3,009)	(3,000)	(5,014)	(5,000)
TOTAL OUTGO	(724,348)	(95,837)	(1,163,502)	(120,976)	(3,309,371)	(382,124)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA GLOBAL BOND FUND 1		AIA GLOBAL BOND FUND 2		AIA GLOBAL BOND FUND 3	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
EXCESS OF INCOME OVER OUTGO/ (EXCESS OF OUTGO OVER INCOME) BEFORE TAXATION	99,981	1,635,712	53,458	2,460,470	(46,840)	7,077,664
Taxation	(9,660)	(133,971)	(5,742)	(198,894)	14,097	(573,735)
EXCESS OF INCOME OVER OUTGO/ (EXCESS OF OUTGO OVER INCOME) AFTER TAXATION	90,321	1,501,741	47,716	2,261,576	(32,743)	6,503,929
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) BROUGHT FORWARD	2,972,643	2,199,548	2,035,616	849,135	2,925,704	(526,845)
Income distribution to policyholders	4 (513,863)	(728,646)	(713,900)	(1,075,095)	(2,279,776)	(3,051,380)
UNDISTRIBUTED INCOME CARRIED FORWARD	2,549,101	2,972,643	1,369,432	2,035,616	613,185	2,925,704

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA GLOBAL BOND FUND 4		AIA GLOBAL BOND FUND 5		AIA GLOBAL BOND FUND 6	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Net investment income:						
Interest/profit income	2,094	3,619	2,195	1,796	1,830	1,307
Gross dividend income	1,638,573	1,150,066	1,150,722	797,305	1,121,128	733,978
Profit on disposal of investments	224,332	814,458	87,399	589,867	105,123	199,924
Realised gain on foreign exchange	-	-	-	-	-	-
Unrealised gain on foreign exchange	-	-	626	-	7,320	-
Unrealised capital gain on investments	-	2,461,965	-	1,675,401	-	1,886,389
Other income	162,062	201,817	113,987	139,840	111,065	128,594
TOTAL INCOME	2,027,061	4,631,925	1,354,929	3,204,209	1,346,466	2,950,192
Investment charge	(167,179)	(204,869)	(123,782)	(141,475)	(120,905)	(135,621)
Loss on disposal of investments	-	-	-	-	-	-
Realised loss on foreign exchange	(31,743)	(3,598)	(22,483)	(10,725)	(16,752)	(227)
Unrealised loss on foreign exchange	(4,014)	-	-	-	-	-
Unrealised capital loss on investments	(1,497,713)	-	(920,065)	-	(941,446)	-
Other outgo	(3,009)	(3,000)	(3,009)	(3,000)	(3,009)	(3,000)
TOTAL OUTGO	(1,703,658)	(211,467)	(1,069,339)	(155,200)	(1,082,112)	(138,848)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA GLOBAL BOND FUND 4		AIA GLOBAL BOND FUND 5		AIA GLOBAL BOND FUND 6	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	323,403	4,420,458	285,590	3,049,009	264,354	2,811,344
Taxation	(29,210)	(357,887)	(25,196)	(246,338)	(22,944)	(228,093)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	294,193	4,062,571	260,394	2,802,671	241,410	2,583,251
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) BROUGHT FORWARD	1,936,194	(145,512)	792,396	(651,669)	755,248	(539,844)
Income distribution to policyholders	4 (1,654,974)	(1,980,865)	(1,180,361)	(1,358,606)	(1,163,690)	(1,288,159)
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) CARRIED FORWARD	575,413	1,936,194	(127,571)	792,396	(167,032)	755,248

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA GLOBAL BOND FUND 7		AIA GLOBAL BOND FUND 8		AIA BALANCED FUND	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Net investment income:						
Interest/profit income	2,117	1,700	1,893	2,957	12,404,097	10,500,254
Gross dividend income	1,227,296	786,377	949,977	813,615	18,004,905	17,880,891
Profit on disposal of investments	72,089	153,418	219,691	1,013,488	-	-
Realised gain on foreign exchange	-	-	-	3,926	-	-
Unrealised gain on foreign exchange	3,847	-	23,468	-	-	-
Unrealised capital gain on investments	-	2,080,098	-	1,307,920	945,717	-
Other income	121,412	137,677	94,070	144,000	-	11
TOTAL INCOME	1,426,761	3,159,270	1,289,099	3,285,906	31,354,719	28,381,156
Investment charge	(131,893)	(139,419)	(99,560)	(146,731)	(10,633,545)	(9,277,771)
Loss on disposal of investments	-	-	-	-	(8,600,784)	(5,061,051)
Realised loss on foreign exchange	(16,940)	(3,746)	(28,990)	-	(973)	-
Unrealised loss on foreign exchange	-	-	-	-	-	-
Unrealised capital loss on investments	(983,024)	-	(1,011,788)	-	(890,264)	(21,539,195)
Other outgo	(3,009)	(3,000)	(3,009)	(3,000)	(11,454)	(11,324)
TOTAL OUTGO	(1,134,866)	(146,165)	(1,143,347)	(149,731)	(20,137,020)	(35,889,341)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA GLOBAL BOND FUND 7		AIA GLOBAL BOND FUND 8		AIA BALANCED FUND	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
EXCESS OF INCOME OVER OUTGO/(EXCESS OF OUTGO OVER INCOME) BEFORE TAXATION	291,895	3,013,105	145,752	3,136,175	11,217,699	(7,508,185)
Taxation	(25,556)	(245,906)	(11,884)	(256,601)	405,930	1,932,282
EXCESS OF INCOME OVER OUTGO/(EXCESS OF OUTGO OVER INCOME) AFTER TAXATION	266,339	2,767,199	133,868	2,879,574	11,623,629	(5,575,903)
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) BROUGHT FORWARD	843,707	(536,124)	1,598,833	79,247	84,677,569	90,253,472
Income distribution to policyholders	4 (1,280,721)	(1,387,368)	(940,752)	(1,359,988)	-	-
(ACCUMULATED LOSSES)/ UNDISTRIBUTED INCOME CARRIED FORWARD	(170,675)	843,707	791,949	1,598,833	96,301,198	84,677,569

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA EQUITY PLUS FUND		AIA ASIAN DEBT FUND		AIA ASIAN EQUITY FUND	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Net investment income:						
Interest/profit income	2,902,639	2,154,015	6,728	2,796	6,272	2,857
Gross dividend income	34,759,146	36,585,285	-	-	-	-
Profit on disposal of investments	-	-	-	20,643	-	10,777
Realised gain on foreign exchange	-	-	-	1,306	7,101	3,172
Unrealised gain on foreign exchange	-	-	17,455	-	-	-
Unrealised capital gain on investments	3,195,152	-	1,365,309	2,260,023	2,154,747	1,764,664
Other income	-	-	75,273	58,009	157,194	137,016
TOTAL INCOME	40,856,937	38,739,300	1,464,765	2,342,777	2,325,314	1,918,486
Investment charge	(18,643,182)	(17,109,954)	(50,084)	(37,064)	(108,896)	(94,517)
Loss on disposal of investments	(18,658,998)	(11,914,650)	-	-	-	-
Realised loss on foreign exchange	(1,797)	-	(12,337)	-	-	-
Unrealised loss on foreign exchange	-	-	-	-	(13,072)	-
Unrealised capital loss on investments	-	(41,546,934)	-	-	-	-
Other outgo	(11,703)	(11,378)	(4,333)	(4,739)	(4,583)	(5,079)
TOTAL OUTGO	(37,315,680)	(70,582,916)	(66,754)	(41,803)	(126,551)	(99,596)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA EQUITY PLUS FUND		AIA ASIAN DEBT FUND		AIA ASIAN EQUITY FUND	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
EXCESS OF INCOME OVER OUTGO/ (EXCESS OF OUTGO OVER INCOME) BEFORE TAXATION	3,541,257	(31,843,616)	1,398,011	2,300,974	2,198,763	1,818,890
Taxation	2,280,196	5,224,242	(112,052)	(186,364)	(179,135)	(148,087)
EXCESS OF INCOME OVER OUTGO/ (EXCESS OF OUTGO OVER INCOME) AFTER TAXATION	5,821,453	(26,619,374)	1,285,959	2,114,610	2,019,628	1,670,803
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) BROUGHT FORWARD	109,842,062	136,461,436	4,151,957	2,037,347	955,623	(715,180)
Income distribution to policyholders	4	-	-	-	-	-
UNDISTRIBUTED INCOME CARRIED FORWARD	115,663,515	109,842,062	5,437,916	4,151,957	2,975,251	955,623

Note

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA INTERNATIONAL HIGH DIVIDEND FUND		AIA DANA PROGRESIF		AIA MEDIUM CAP FUND	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Net investment income:						
Interest/profit income	8,817	4,762	1,546,325	1,311,404	469,606	405,886
Gross dividend income	-	-	2,189,977	2,419,914	3,838,555	2,352,498
Profit on disposal of investments	-	239,865	1,760,215	69,930	1,848,861	-
Realised gain on foreign exchange	13,207	4,882	-	-	-	-
Unrealised gain on foreign exchange	-	-	-	-	-	-
Unrealised capital gain on investments	3,532,017	5,909,834	52,392	-	1,014,568	2,826,477
Other income	356,869	318,492	-	3	-	4
TOTAL INCOME	3,910,910	6,477,835	5,548,909	3,801,251	7,171,590	5,584,865
Investment charge	(251,266)	(228,343)	(1,574,543)	(1,414,828)	(2,132,937)	(1,282,909)
Loss on disposal of investments	-	-	(36,857)	(314,977)	-	(684,409)
Realised loss on foreign exchange	-	-	-	-	-	-
Unrealised loss on foreign exchange	(19,323)	-	-	-	-	-
Unrealised capital loss on investments	-	-	(6,123,326)	(1,045,397)	(84,447)	-
Other outgo	(4,708)	(4,968)	(169,824)	(6,289)	(6,339)	(5,747)
TOTAL OUTGO	(275,297)	(233,311)	(7,904,550)	(2,781,491)	(2,223,723)	(1,973,065)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA INTERNATIONAL HIGH DIVIDEND FUND		AIA DANA PROGRESIF		AIA MEDIUM CAP FUND	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
EXCESS OF INCOME OVER OUTGO/(EXCESS OF OUTGO OVER INCOME) BEFORE TAXATION	3,635,613	6,244,524	(2,355,641)	1,019,760	4,947,867	3,611,800
Taxation	(296,129)	(504,130)	332,363	101,275	(108,815)	(107,316)
EXCESS OF INCOME OVER OUTGO/(EXCESS OF OUTGO OVER INCOME) AFTER TAXATION	3,339,484	5,740,394	(2,023,278)	1,121,035	4,839,052	3,504,484
UNDISTRIBUTED INCOME BROUGHT FORWARD	11,901,548	6,161,154	41,602,157	40,481,122	23,502,079	19,997,595
Income distribution to policyholders	4	-	-	-	-	-
UNDISTRIBUTED INCOME CARRIED FORWARD	15,241,032	11,901,548	39,578,879	41,602,157	28,341,131	23,502,079

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA AGGRESSIVE FUND		AIA DANA DINAMIK		AIA NEW HORIZON FUND	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Net investment income:						
Interest/profit income	322,858	377,251	576,365	663,238	120,465	70,336
Gross dividend income	3,231,528	2,845,031	6,303,474	5,664,489	1,551,050	1,360,306
Profit on disposal of investments	2,311,039	848,430	1,306,041	3,867,913	1,114,965	12,326,111
Realised gain on foreign exchange	-	-	-	-	2,396	579,190
Unrealised gain on foreign exchange	-	-	-	-	14,730	-
Unrealised capital gain on investments	-	-	-	-	3,762,783	-
Other income	-	-	-	4	-	-
TOTAL INCOME	5,865,425	4,070,712	8,185,880	10,195,644	6,566,389	14,335,943
Investment charge	(1,930,076)	(1,595,898)	(3,614,691)	(3,038,429)	(1,020,414)	(850,905)
Loss on disposal of investments	-	-	-	-	-	-
Realised loss on foreign exchange	(233)	-	-	-	-	-
Unrealised loss on foreign exchange	-	-	-	-	-	-
Unrealised capital loss on investments	(5,498,996)	(6,130,883)	(15,041,559)	(11,901,816)	(1,175,888)	(4,933,340)
Other outgo	(6,318)	(5,747)	(9,326)	(5,736)	(6,441)	(6,402)
TOTAL OUTGO	(7,435,623)	(7,732,528)	(18,665,576)	(14,945,981)	(2,202,743)	(5,790,647)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA AGGRESSIVE FUND		AIA DANA DINAMIK		AIA NEW HORIZON FUND	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
(EXCESS OF OUTGO OVER INCOME)/EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	(1,570,198)	(3,661,816)	(10,479,696)	(4,750,337)	4,363,646	8,545,296
Taxation	364,515	515,240	1,318,389	825,851	(246,351)	(534,466)
(EXCESS OF OUTGO OVER INCOME)/EXCESS OF INCOME OVER OUTGO AFTER TAXATION	(1,205,683)	(3,146,576)	(9,161,307)	(3,924,486)	4,117,295	8,010,830
UNDISTRIBUTED INCOME BROUGHT FORWARD	39,571,058	42,717,634	43,843,977	47,768,463	36,150,301	28,139,471
Income distribution to policyholders	4	-	-	-	-	-
UNDISTRIBUTED INCOME CARRIED FORWARD	38,365,375	39,571,058	34,682,670	43,843,977	40,267,596	36,150,301

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA ASIA PLATINUM FUND		AIA INTERNATIONAL SMALL CAP FUND		AIA ELEVEN PLUS FUND	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Net investment income:						
Interest/profit income	148,185	94,860	57,897	19,516	108,195	36,046
Gross dividend income	-	-	-	-	527,359	495,485
Profit on disposal of investments	8,253,100	12,318,202	3,808,323	2,936,821	9,730,182	8,673,755
Realised gain on foreign exchange	4,867	1,337,068	867	357,274	-	510,487
Unrealised gain on foreign exchange	455,326	-	-	-	106,652	-
Unrealised capital gain on investments	21,993,322	33,660,015	-	14,285,226	-	11,576,013
Other income	2,409,562	2,227,175	-	-	-	-
TOTAL INCOME	33,264,362	49,637,320	3,867,087	17,598,837	10,472,388	21,291,786
Investment charge	(2,667,870)	(2,420,374)	(329,673)	(288,707)	(527,234)	(482,001)
Loss on disposal of investments	-	-	-	-	-	-
Realised loss on foreign exchange	-	-	-	-	(51,567)	-
Unrealised loss on foreign exchange	-	-	(38,303)	-	-	-
Unrealised capital loss on investments	-	-	(311,109)	-	(4,729,108)	-
Other outgo	(11,055)	(7,898)	(7,480)	(4,111)	(6,702)	(6,289)
TOTAL OUTGO	(2,678,925)	(2,428,272)	(686,565)	(292,818)	(5,314,611)	(488,290)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA ASIA PLATINUM FUND		AIA INTERNATIONAL SMALL CAP FUND		AIA ELEVEN PLUS FUND	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	30,585,437	47,209,048	3,180,522	17,306,019	5,157,777	20,803,496
Taxation	(2,444,131)	(3,682,818)	(271,589)	(1,361,909)	(428,400)	(1,631,639)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	28,141,306	43,526,230	2,908,933	15,944,110	4,729,377	19,171,857
UNDISTRIBUTED INCOME BROUGHT FORWARD	85,592,925	42,066,695	25,790,725	9,846,615	37,589,237	18,417,380
Income distribution to policyholders	4	-	-	-	-	-
UNDISTRIBUTED INCOME CARRIED FORWARD	113,734,231	85,592,925	28,699,658	25,790,725	42,318,614	37,589,237

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA DANA BON		AIA ASIA OPPORTUNITY FUND		PB INCOME PLUS FUND	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Net investment income:						
Interest/profit income	2,215,548	1,847,227	75,940	37,175	173,615	181,074
Gross dividend income	46,126	-	1,596,729	1,162,764	279,917	352,615
Profit on disposal of investments	-	10,205	12,470	6,021,613	3,050	840
Realised gain on foreign exchange	-	-	-	449,288	-	-
Unrealised gain on foreign exchange	-	-	216,114	-	-	-
Unrealised capital gain on investments	7,177	14,117	6,685,160	-	152,089	-
Other income	-	-	-	-	-	3
TOTAL INCOME	2,268,851	1,871,549	8,586,413	7,670,840	608,671	534,532
Investment charge	(281,322)	(235,831)	(1,069,462)	(1,025,673)	(180,798)	(193,791)
Loss on disposal of investments	(17,548)	-	(397,019)	-	(266,725)	(287,920)
Realised loss on foreign exchange	-	-	(65,367)	-	(14)	-
Unrealised loss on foreign exchange	-	-	-	-	-	-
Unrealised capital loss on investments	(195,155)	(301,950)	-	(2,033,242)	(25,442)	(268,056)
Other outgo	(4,286)	(4,023)	(5,014)	(3,000)	(4,297)	(4,209)
TOTAL OUTGO	(498,311)	(541,804)	(1,536,862)	(3,061,915)	(477,276)	(753,976)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA DANA BON		AIA ASIA OPPORTUNITY FUND		PB INCOME PLUS FUND	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
EXCESS OF INCOME OVER OUTGO/(EXCESS OF OUTGO OVER INCOME) BEFORE TAXATION	1,770,540	1,329,745	7,049,551	4,608,925	131,395	(219,444)
Taxation	(150,642)	(111,573)	(642,230)	(402,485)	9,528	43,824
EXCESS OF INCOME OVER OUTGO/(EXCESS OF OUTGO OVER INCOME) AFTER TAXATION	1,619,898	1,218,172	6,407,321	4,206,440	140,923	(175,620)
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) BROUGHT FORWARD	5,984,857	4,766,685	13,704,453	9,498,013	(1,492,650)	(492,468)
Income distribution to policyholders	4	-	-	-	(799,814)	(824,562)
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) CARRIED FORWARD	7,604,755	5,984,857	20,111,774	13,704,453	(2,151,541)	(1,492,650)

Note

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	PB INCOME PLUS 2 FUND	
	2016 RM	2015 RM
Net investment income:		
Interest/profit income	1,254,118	1,311,270
Gross dividend income	1,953,777	2,449,121
Profit on disposal of investments	-	-
Realised gain on foreign exchange	-	-
Unrealised gain on foreign exchange	-	-
Unrealised capital gain on investments	673,960	-
Other income	-	-
TOTAL INCOME	<u>3,881,855</u>	<u>3,760,391</u>
Investment charge	(1,162,445)	(1,238,685)
Loss on disposal of investments	(1,497,926)	(886,697)
Realised loss on foreign exchange	(101)	-
Unrealised loss on foreign exchange	-	-
Unrealised capital loss on investments	(55,605)	(2,618,264)
Other outgo	(6,302)	(6,228)
TOTAL OUTGO	<u>(2,722,379)</u>	<u>(4,749,874)</u>

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	PB INCOME PLUS 2 FUND		
	Note	2016 RM	2015 RM
EXCESS OF INCOME OVER OUTGO/ (EXCESS OF OUTGO OVER INCOME) BEFORE TAXATION		1,159,476	(989,483)
Taxation		54,730	270,853
EXCESS OF INCOME OVER OUTGO/ (EXCESS OF OUTGO OVER INCOME) AFTER TAXATION		<u>1,214,206</u>	<u>(718,630)</u>
ACCUMULATED LOSSES BROUGHT FORWARD		(6,428,002)	(331,050)
Income distribution to policyholders	4	(5,203,829)	(5,378,322)
ACCUMULATED LOSSES CARRIED FORWARD		<u>(10,417,625)</u>	<u>(6,428,002)</u>

STATEMENT OF CHANGES IN NET ASSET VALUE

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA FIXED INCOME FUND		AIA EQUITY DIVIDEND FUND		AIA GLOBAL BOND FUND	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Net asset value attributable to policyholders at the beginning of the financial year	804,031,454	707,075,926	70,690,543	57,233,014	8,140,775	9,952,866
Amounts received from net creation of units	343,278,695	233,006,143	54,196,473	34,687,956	-	-
Amounts paid for net cancellation of units	(210,464,745)	(162,016,522)	(44,971,251)	(22,720,575)	(1,156,629)	(2,373,800)
	936,845,404	778,065,547	79,915,765	69,200,395	6,984,146	7,579,066
Net realised income after taxation	34,118,305	28,169,737	2,469,168	2,024,697	484,321	662,689
Net unrealised capital (loss)/gain on investments after taxation	(1,769,324)	(2,203,830)	(2,193,682)	(534,549)	(463,640)	346,944
Income distribution to policyholders	4	-	-	-	(354,716)	(447,924)
Net asset value attributable to policyholders at the end of the financial year	969,194,385	804,031,454	80,191,251	70,690,543	6,650,111	8,140,775

STATEMENT OF CHANGES IN NET ASSET VALUE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA GLOBAL BOND FUND 1		AIA GLOBAL BOND FUND 2		AIA GLOBAL BOND FUND 3	
	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Net asset value attributable to policyholders at the beginning of the financial year	11,578,436	16,246,435	16,353,095	23,209,888	51,389,335	64,719,031
Amounts received from net creation of units	-	-	-	-	-	-
Amounts paid for net cancellation of units	(1,249,261)	(5,441,094)	(2,432,564)	(8,043,274)	(8,643,943)	(16,782,245)
	10,329,175	10,805,341	13,920,531	15,166,614	42,745,392	47,936,786
Net realised income after taxation	691,386	1,199,297	1,021,001	1,529,502	2,725,991	3,448,529
Net unrealised capital (loss)/gain on investments after taxation	(601,065)	302,444	(973,285)	732,074	(2,758,734)	3,055,400
Income distribution to policyholders	4	(513,863)	(728,646)	(713,900)	(1,075,095)	(2,279,776)
Net asset value attributable to policyholders at the end of the financial year	9,905,633	11,578,436	13,254,347	16,353,095	40,432,873	51,389,335

STATEMENT OF CHANGES IN NET ASSET VALUE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA GLOBAL BOND FUND 4		AIA GLOBAL BOND FUND 5		AIA GLOBAL BOND FUND 6		
	Note	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Net asset value attributable to policyholders at the beginning of the financial year		34,416,413	40,384,571	24,097,586	29,212,817	23,775,538	24,898,299
Amounts received from net creation of units		-	-	-	-	-	-
Amounts paid for net cancellation of units		(2,457,438)	(8,049,864)	(1,266,610)	(6,559,296)	(1,523,123)	(2,417,853)
		<u>31,958,975</u>	<u>32,334,707</u>	<u>22,830,976</u>	<u>22,653,521</u>	<u>22,252,415</u>	<u>22,480,446</u>
Net realised income after taxation		1,672,089	1,797,563	1,106,854	1,261,302	1,107,540	847,773
Net unrealised capital (loss)/gain on investments after taxation		(1,377,896)	2,265,008	(846,460)	1,541,369	(866,130)	1,735,478
Income distribution to policyholders	4	(1,654,974)	(1,980,865)	(1,180,361)	(1,358,606)	(1,163,690)	(1,288,159)
Net asset value attributable to policyholders at the end of the financial year		<u>30,598,194</u>	<u>34,416,413</u>	<u>21,911,009</u>	<u>24,097,586</u>	<u>21,330,135</u>	<u>23,775,538</u>

STATEMENT OF CHANGES IN NET ASSET VALUE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA GLOBAL BOND FUND 7		AIA GLOBAL BOND FUND 8		AIA BALANCED FUND		
	Note	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Net asset value attributable to policyholders at the beginning of the financial year		25,585,368	27,102,859	19,731,865	30,021,486	795,028,745	716,521,101
Amounts received from net creation of units		-	-	-	-	317,291,234	253,039,278
Amounts paid for net cancellation of units		(810,524)	(2,897,322)	(1,327,306)	(11,809,207)	(211,141,785)	(168,955,731)
		<u>24,774,844</u>	<u>24,205,537</u>	<u>18,404,559</u>	<u>18,212,279</u>	<u>901,178,194</u>	<u>800,604,648</u>
Net realised income after taxation		1,170,721	853,509	1,064,713	1,676,288	11,572,612	14,240,156
Net unrealised capital (loss)/gain on investments after taxation		(904,382)	1,913,690	(930,845)	1,203,286	51,017	(19,816,059)
Income distribution to policyholders	4	(1,280,721)	(1,387,368)	(940,752)	(1,359,988)	-	-
Net asset value attributable to policyholders at the end of the financial year		<u>23,760,462</u>	<u>25,585,368</u>	<u>17,597,675</u>	<u>19,731,865</u>	<u>912,801,823</u>	<u>795,028,745</u>

STATEMENT OF CHANGES IN NET ASSET VALUE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA EQUITY PLUS FUND		AIA ASIAN DEBT FUND		AIA ASIAN EQUITY FUND		
	Note	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Net asset value attributable to policyholders at the beginning of the financial year		1,154,689,886	1,103,344,516	11,476,581	8,025,212	16,529,565	12,755,434
Amounts received from net creation of units		384,002,371	285,353,805	6,273,655	3,294,842	7,081,210	5,536,211
Amounts paid for net cancellation of units		(271,747,480)	(207,389,061)	(2,917,258)	(1,958,083)	(4,413,050)	(3,432,883)
		<u>1,266,944,777</u>	<u>1,181,309,260</u>	<u>14,832,978</u>	<u>9,361,971</u>	<u>19,197,725</u>	<u>14,858,762</u>
Net realised income after taxation		2,881,913	11,603,805	29,875	35,389	37,261	47,312
Net unrealised capital gain/(loss) on investments after taxation		2,939,540	(38,223,179)	1,256,084	2,079,221	1,982,367	1,623,491
Income distribution to policyholders	4	-	-	-	-	-	-
Net asset value attributable to policyholders at the end of the financial year		<u>1,272,766,230</u>	<u>1,154,689,886</u>	<u>16,118,937</u>	<u>11,476,581</u>	<u>21,217,353</u>	<u>16,529,565</u>

STATEMENT OF CHANGES IN NET ASSET VALUE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA INTERNATIONAL HIGH DIVIDEND FUND		AIA DANA PROGRESIF		AIA MEDIUM CAP FUND		
	Note	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Net asset value attributable to policyholders at the beginning of the financial year		39,191,322	30,312,952	103,566,386	92,577,524	111,457,800	80,043,657
Amounts received from net creation of units		12,705,704	10,474,481	42,464,287	31,622,521	83,619,035	49,912,637
Amounts paid for net cancellation of units		(8,200,618)	(7,336,505)	(29,584,756)	(21,754,694)	(36,124,365)	(22,002,978)
		<u>43,696,408</u>	<u>33,450,928</u>	<u>116,445,917</u>	<u>102,445,351</u>	<u>158,952,470</u>	<u>107,953,316</u>
Net realised income after taxation		90,028	303,347	3,561,981	2,082,800	3,983,341	904,125
Net unrealised capital gain/(loss) on investments after taxation		3,249,456	5,437,047	(5,585,259)	(961,765)	855,711	2,600,359
Income distribution to policyholders	4	-	-	-	-	-	-
Net asset value attributable to policyholders at the end of the financial year		<u>47,035,892</u>	<u>39,191,322</u>	<u>114,422,639</u>	<u>103,566,386</u>	<u>163,791,522</u>	<u>111,457,800</u>

STATEMENT OF CHANGES IN NET ASSET VALUE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA AGGRESSIVE FUND		AIA DANA DINAMIK		AIA NEW HORIZON FUND		
	Note	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Net asset value attributable to policyholders at the beginning of the financial year		116,653,291	104,480,975	222,531,776	195,274,010	90,108,627	78,834,493
Amounts received from net creation of units		59,031,673	44,527,855	98,271,234	82,246,854	15,046,657	15,224,708
Amounts paid for net cancellation of units		(39,091,621)	(29,208,963)	(64,120,857)	(51,064,602)	(13,974,170)	(11,961,404)
		<u>136,593,343</u>	<u>119,799,867</u>	<u>256,682,153</u>	<u>226,456,262</u>	<u>91,181,114</u>	<u>82,097,797</u>
Net realised income after taxation		3,853,393	2,493,836	4,676,927	7,025,185	1,737,352	12,549,503
Net unrealised capital (loss)/gain on investments after taxation		(5,059,076)	(5,640,412)	(13,838,234)	(10,949,671)	2,379,943	(4,538,673)
Income distribution to policyholders	4	-	-	-	-	-	-
Net asset value attributable to policyholders at the end of the financial year		<u>135,387,660</u>	<u>116,653,291</u>	<u>247,520,846</u>	<u>222,531,776</u>	<u>95,298,409</u>	<u>90,108,627</u>

STATEMENT OF CHANGES IN NET ASSET VALUE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	AIA ASIA PLATINUM FUND		AIA INTERNATIONAL SMALL CAP FUND		AIA ELEVEN PLUS FUND		
	Note	2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Net asset value attributable to policyholders at the beginning of the financial year		253,705,195	199,247,997	65,333,496	48,222,132	115,625,167	89,146,865
Amounts received from net creation of units		54,886,136	53,738,612	15,225,426	10,802,380	22,052,769	24,013,521
Amounts paid for net cancellation of units		(48,677,479)	(42,807,644)	(11,399,435)	(9,635,126)	(18,434,753)	(16,707,076)
		<u>259,913,852</u>	<u>210,178,965</u>	<u>69,159,487</u>	<u>49,389,386</u>	<u>119,243,183</u>	<u>96,453,310</u>
Net realised income after taxation		7,907,450	12,559,016	3,195,153	2,801,702	9,080,156	8,521,925
Net unrealised capital gain / (loss) on investments after taxation		20,233,856	30,967,214	(286,220)	13,142,408	(4,350,779)	10,649,932
Income distribution to policyholders	4	-	-	-	-	-	-
Net asset value attributable to policyholders at the end of the financial year		<u>288,055,158</u>	<u>253,705,195</u>	<u>72,068,420</u>	<u>65,333,496</u>	<u>123,972,560</u>	<u>115,625,167</u>

STATEMENT OF CHANGES IN NET ASSET VALUE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	Note	AIA DANA BON		AIA ASIA OPPORTUNITY FUND		PB INCOME PLUS FUND	
		2016 RM	2015 RM	2016 RM	2015 RM	2016 RM	2015 RM
Net asset value attributable to policyholders at the beginning of the financial year		43,446,643	38,397,865	62,481,683	48,499,417	13,906,957	15,303,089
Amounts received from net creation of units		18,467,941	13,252,406	29,033,876	25,663,015	-	-
Amounts paid for net cancellation of units		(11,464,316)	(9,421,800)	(17,986,036)	(15,887,189)	(363,309)	(395,950)
		50,450,268	42,228,471	73,529,523	58,275,243	13,543,648	14,907,139
Net realised income after taxation		1,792,838	1,482,978	256,974	6,077,023	24,408	70,992
Net unrealised capital (loss)/gain on investments after taxation		(172,940)	(264,806)	6,150,347	(1,870,583)	116,515	(246,612)
Income distribution to policyholders	4	-	-	-	-	(799,814)	(824,562)
Net asset value attributable to policyholders at the end of the financial year		52,070,166	43,446,643	79,936,844	62,481,683	12,884,757	13,906,957

STATEMENT OF CHANGES IN NET ASSET VALUE (cont'd)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2016

	Note	PB INCOME PLUS 2 FUND	
		2016 RM	2015 RM
Net asset value attributable to policyholders at the beginning of the financial year		93,876,289	103,021,379
Amounts received from net creation of units		-	-
Amounts paid for net cancellation of units		(2,959,915)	(3,048,138)
		90,916,374	99,973,241
Net realised income after taxation		645,319	1,690,173
Net unrealised capital gain/(loss) on investments after taxation		568,887	(2,408,803)
Income distribution to policyholders	4	(5,203,829)	(5,378,322)
Net asset value attributable to policyholders at the end of the financial year		86,926,751	93,876,289

1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

The principal activities of AIA Bhd.'s AIA Fixed Income Fund, AIA Equity Dividend Fund, AIA Global Bond Fund, AIA Global Bond Fund 1, AIA Global Bond Fund 2, AIA Global Bond Fund 3, AIA Global Bond Fund 4, AIA Global Bond Fund 5, AIA Global Bond Fund 6, AIA Global Bond Fund 7, AIA Global Bond Fund 8, AIA Balanced Fund, AIA Equity Plus Fund, AIA Asian Debt Fund, AIA Asian Equity Fund, AIA International High Dividend Fund, AIA Dana Progresif, AIA Medium Cap Fund, AIA Aggressive Fund, AIA Dana Dinamik, AIA New Horizon Fund, AIA Asia Platinum Fund, AIA International Small Cap Fund, AIA Eleven Plus Fund, AIA Dana Bon, AIA Asia Opportunity Fund, PB Income Plus Fund and PB Income Plus 2 Fund which are distributed under the agents and bancassurance distribution channels, (hereinafter referred to collectively as "the Funds") are to invest in authorised investments.

The objective of the AIA Fixed Income Fund is primarily to provide stable income through investments in fixed income securities and money market instruments. The fund also aims to provide medium to long-term capital appreciation whilst preserving the capital invested.

The objective of the AIA Equity Dividend Fund is to provide steady capital growth and income by investing mainly in a portfolio of stocks listed on the Bursa Malaysia which offer or have the potential to offer attractive dividend yields.

The objective of the AIA Global Bond Fund series is to maximize total investment return consisting of a combination of interest income, capital appreciation and currency gains by investing principally in a portfolio of fixed or floating rate debt securities and debt obligations issued by government or government-related issuers worldwide.

The objective of the AIA Balanced Fund is to maximize total returns with reasonable safety on principal by investing in diversified portfolio of equity, fixed income securities and cash equivalent securities.

The objective of the AIA Equity Plus Fund is to maximize medium to long-term growth of capital and income by investing in well managed large capitalisation companies that are believed to offer above average growth potential.

The objective of the AIA Asian Debt Fund is to provide steady income stream and potential for capital growth through actively managed portfolio of United States Dollar ("USD") denominated bonds by Asian issuers.

AIA Asian Equity Fund invests in a diversified portfolio of shares issued by companies incorporated in Asia excluding Japan and Australia. It is suitable for very aggressive investors who are willing to take high risk in order to achieve higher potential returns.

1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION (CONT'D)

AIA International High Dividend Fund invests in a diversified portfolio of shares issued by companies incorporated in the world and offering an attractive dividend. It is suitable for aggressive investors who are willing to take high risk in order to achieve attractive capital gains and stable income stream.

The objective of the AIA Dana Progresif is to maximize medium to long term capital appreciation by investing in equity and equity-related securities listed on Bursa Malaysia and Islamic debt securities which are strictly in compliance with Syariah principles.

The objective of the AIA Medium Cap Fund is to achieve medium to long-term capital growth. Greater emphasis is placed on investing in mid-size companies with reasonably good earnings growth prospect on the medium term horizon.

The objective of the AIA Aggressive Fund is to achieve long term capital growth through investment in diversified portfolio stocks. This is a high conviction fund that takes more concentrated position in sector and stock positioning. The fund is suitable for high risk tolerance equity investors.

The objective of the AIA Dana Dinamik is to achieve consistent capital growth over the medium term to long term horizon through investment in permissible stocks in accordance with the application of Syariah principles and regulatory policies.

The objective of the AIA New Horizon Fund is to achieve medium to long term capital appreciation by investing in equity and equity-related securities listed on Bursa Malaysia and global markets permissible by the prevailing Bank Negara Malaysia ("BNM")'s regulations.

The objective of the AIA Asia Platinum Fund is to achieve long term capital growth by investing in equity and equity related securities of companies in three regional markets, i.e. Greater China (which consists of People's Republic of China, Hong Kong and Taiwan), India and Japan. From time to time, it may invest in global emerging markets' securities in times of adverse investment climate in any of the above three regional markets. The investment in global emerging markets will be allocated across markets which include but are not limited to markets located in Central and Eastern Europe, South East Asia, Latin America and Africa.

The objective of the AIA International Small Cap Fund is to provide long-term capital growth by investing in equities and equity-related investments in small to medium sized companies whose assets, products or operations are in Europe and Asia.

1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION (CONT'D)

The objective of the AIA Eleven Plus Fund is to achieve long term capital growth by investing in large and smaller capitalization equities and fixed income in United States of America, Europe, Japan, Asia Pacific and emerging markets. The investment in emerging markets will be investing in a wide spectrum of underlying funds including but not limited to markets located in Central and Eastern Europe, South East Asia, Latin America and Africa, with the flexibility to continue investing in newer funds as may be launched in the future. AIA Eleven Plus Fund adopts a relatively balanced approach towards equities and bond exposure with the aim of achieving capital growth with lower volatility.

The objective of the AIA Dana Bon is primarily to provide stable income by investing in Islamic fixed income securities and Islamic money market instruments in Malaysia. The fund also aims to provide medium to long-term capital appreciation whilst preserving the capital invested.

The objective of the AIA Asia Opportunity Fund is to provide capital appreciation over the medium to long-term by investing primarily in equities and equity-related instruments in companies with significant business operations in the Asian excluding Japan region.

The objective of the PB Income Plus Fund series is to seek growth of capital and income through investment in a diversified portfolio of stocks, bonds and cash by investing in ringgit denominated government and corporate bonds and Malaysian equities.

Please note that the Funds' objectives provided above is an abbreviated version. For further details, please refer to AIA Funds' Fact Sheet.

The Manager

The Manager of the Funds is AIA Bhd. ("AIAB"), a company incorporated in Malaysia. AIAB is engaged principally in the underwriting of life insurance business, including investment-linked business, and all classes of general insurance business.

2. BASIS OF PREPARATION

The financial information of the Funds have been prepared in accordance with the accounting policies as described in Note 3 to the financial information and Guidelines on Investment-linked Insurance/Takaful Business issued by BNM.

The financial information have been prepared under the historical cost convention except as disclosed in the significant accounting policies in Note 3 to the financial information.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Investments

(i) Fair value through profit or loss financial assets

The Funds designate their financial assets in the investment portfolio at fair value through profit or loss ("FVTPL") at inception as they are managed and evaluated on a fair value basis, in accordance with the respective investment strategy and mandate.

Financial assets classified as FVTPL are initially recorded at fair value. Subsequent to initial recognition, the financial assets are remeasured at fair values with fair value adjustments and realised gains and losses recognised in the statement of income and expenditure.

(ii) Fair value of financial assets

The fair values of Malaysian government securities, Malaysian government guaranteed loan, collective investment schemes, unquoted corporate debt securities and fixed and call deposits are based on indicative fair market prices/indices by reference to the quotations provided by financial institutions and brokers.

The fair values of quoted equity securities and real estate investment trust funds are based on current active market prices.

If the market for a financial asset is not active, the Funds establish fair value by using valuation techniques. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis and option pricing models.

Cash and cash equivalents with licensed financial institutions are stated at their carrying amounts as at the date of the statement of assets and liabilities.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(b) Income recognition

Profit/interest income is recognised on a time proportion basis that takes into account the effective yield of the assets.

Dividends from Malaysian quoted securities are recognised on the ex-dividend date.

Realised gains and losses on sale of investments are arrived at after accounting for cost of investments determined on the first-in-first-out method.

(c) Foreign currencies

(i) Functional and presentation currency

The financial information are presented in Ringgit Malaysia ("RM"), which is the Funds' functional and presentation currency.

(ii) Foreign currency transactions

At each date of the statement of assets and liabilities, monetary items denominated in foreign currencies are translated at the rates prevailing on the date of the statement of assets and liabilities. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not translated.

Exchange differences arising on the settlement of monetary items and on the translation of monetary items are taken to the statement of income and expenditure.

(d) Net creation of units

Net creation of units represents premiums paid by policyholders as payment for a new contract or subsequent payments to increase the amount of that contract less switching within funds. Net creation of units is recognised on a receipt basis.

(e) Net cancellation of units

Net cancellation of units represents cancellation of units arising from surrenders and withdrawals. Net cancellation of units is recognised upon notification by unitholders.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(f) Cash and cash equivalents

Cash and cash equivalents consist of cash and bank balances, excluding fixed deposits/money market, which are subject to an insignificant risk of changes in value.

(g) Income tax

Income tax on the profit and loss for the financial year comprises current and deferred tax. Current tax is the expected amount of income taxes payable in respect of the taxable profit for the financial year and is measured using the tax rates that have been enacted at the date of the statement of assets and liabilities.

Deferred tax is provided for using the liability method, on temporary differences at the date of the statement of assets and liabilities between the tax bases of assets and liabilities and their carrying amounts in the financial information. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilised.

Deferred tax is measured at the tax rates that are expected to apply in the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted at the date of the statement of assets and liabilities. Deferred tax is recognised in the statement of income and expenditure.

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(h) Management fee

Management fee is charged based on the Funds' daily net asset value at the following rates:

AIA Fixed Income Fund	0.500% per annum
AIA Equity Dividend Fund	1.500% per annum
AIA Global Bond Fund	1.000% per annum
AIA Global Bond Fund 1	1.000% per annum
AIA Global Bond Fund 2	1.000% per annum
AIA Global Bond Fund 3	1.000% per annum
AIA Global Bond Fund 4	1.000% per annum
AIA Global Bond Fund 5	1.000% per annum
AIA Global Bond Fund 6	1.000% per annum
AIA Global Bond Fund 7	1.000% per annum
AIA Global Bond Fund 8	1.000% per annum
AIA Balanced Fund	1.200% per annum
AIA Equity Plus Fund	1.500% per annum
AIA Asian Debt Fund	1.000% per annum
AIA Asian Equity Fund	1.500% per annum
AIA International High Dividend Fund	1.500% per annum
AIA Dana Progresif	1.400% per annum
AIA Medium Cap Fund	1.475% per annum
AIA Aggressive Fund	1.475% per annum
AIA Dana Dinamik	1.475% per annum
AIA New Horizon Fund	1.500% per annum
AIA Asia Platinum Fund	1.500% per annum
AIA International Small Cap Fund	1.500% per annum
AIA Eleven Plus Fund	1.500% per annum
AIA Dana Bon	0.500% per annum
AIA Asia Opportunity Fund	1.500% per annum
PB Income Plus Fund	1.200% per annum
PB Income Plus 2 Fund	1.200% per annum

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

4. INCOME DISTRIBUTION

The income distribution to policyholders of AIA Global Bond Fund Series is a fixed payout of 5 sen per unit per annum, which are distributed quarterly at 1.25 sen per unit.

The net asset value ("NAV") per unit prior and subsequent to the distributions are as follows:

	2016	
	Cum-Distribution RM	Ex-Distribution RM
AIA Global Bond Fund (15 February 2016)	0.988	0.976
AIA Global Bond Fund (15 May 2016)	0.983	0.971
AIA Global Bond Fund (15 August 2016)	0.991	0.979
AIA Global Bond Fund (15 November 2016)	1.011	0.999
AIA Global Bond Fund 1 (30 November 2015)	1.076	1.064
AIA Global Bond Fund 1 (28 February 2016)	0.983	0.971
AIA Global Bond Fund 1 (31 May 2016)	0.987	0.975
AIA Global Bond Fund 1 (31 August 2016)	0.967	0.955
AIA Global Bond Fund 2 (13 January 2016)	0.986	0.974
AIA Global Bond Fund 2 (13 April 2016)	0.935	0.923
AIA Global Bond Fund 2 (13 July 2016)	0.941	0.929
AIA Global Bond Fund 2 (13 October 2016)	0.960	0.948
AIA Global Bond Fund 3 (23 February 2016)	0.913	0.901
AIA Global Bond Fund 3 (23 May 2016)	0.908	0.896
AIA Global Bond Fund 3 (23 August 2016)	0.896	0.884
AIA Global Bond Fund 3 (23 November 2016)	0.958	0.946
AIA Global Bond Fund 4 (12 January 2016)	0.959	0.947
AIA Global Bond Fund 4 (12 April 2016)	0.903	0.891
AIA Global Bond Fund 4 (12 July 2016)	0.915	0.903
AIA Global Bond Fund 4 (12 October 2016)	0.931	0.919
AIA Global Bond Fund 5 (22 February 2016)	0.906	0.894
AIA Global Bond Fund 5 (22 May 2016)	0.896	0.884
AIA Global Bond Fund 5 (22 August 2016)	0.887	0.875
AIA Global Bond Fund 5 (22 November 2016)	0.940	0.928
AIA Global Bond Fund 6 (10 January 2016)	0.939	0.927
AIA Global Bond Fund 6 (10 April 2016)	0.882	0.870
AIA Global Bond Fund 6 (10 July 2016)	0.890	0.878
AIA Global Bond Fund 6 (10 October 2016)	0.906	0.894
AIA Global Bond Fund 7 (11 December 2015)	0.954	0.942
AIA Global Bond Fund 7 (11 March 2016)	0.920	0.908
AIA Global Bond Fund 7 (11 June 2016)	0.890	0.878
AIA Global Bond Fund 7 (11 September 2016)	0.891	0.879

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

4. INCOME DISTRIBUTION (CONT'D)

The NAV per unit prior and subsequent to the distributions are as follows: (cont'd)

	2016	
	Cum-Distribution RM	Ex-Distribution RM
AIA Global Bond Fund 8 (7 February 2016)	0.905	0.893
AIA Global Bond Fund 8 (7 May 2016)	0.906	0.894
AIA Global Bond Fund 8 (7 August 2016)	0.926	0.914
AIA Global Bond Fund 8 (7 November 2016)	0.935	0.923

Units in circulation, distribution per unit and total distribution as at date of distribution:

	Units in circulation	Distribution per unit sen	Total Distribution RM
AIA Global Bond Fund			
15 February 2016	7,469,298	0.0125	93,366
15 May 2016	7,372,024	0.0125	92,150
15 August 2016	6,940,182	0.0125	86,752
15 November 2016	6,595,800	0.0125	82,448
Total distribution for 2016			<u>354,716</u>

	Units in circulation	Distribution per unit sen	Total Distribution RM
AIA Global Bond Fund 1			
30 November 2015	10,750,763	0.0125	134,385
28 February 2016	10,233,184	0.0125	127,915
31 May 2016	10,087,658	0.0125	126,096
31 August 2016	10,037,395	0.0125	125,467
Total distribution for 2016			<u>513,863</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

4. INCOME DISTRIBUTION (CONT'D)

Units in circulation, distribution per unit and total distribution as at date of distribution: (cont'd)

	Units in circulation	Distribution per unit sen	Total Distribution RM
AIA Global Bond Fund 2			
13 January 2016	14,984,536	0.0125	187,307
13 April 2016	14,289,115	0.0125	178,614
13 July 2016	14,229,115	0.0125	177,864
13 October 2016	13,609,174	0.0125	170,115
Total distribution for 2016			<u>713,900</u>

	Units in circulation	Distribution per unit sen	Total Distribution RM
AIA Global Bond Fund 3			
23 February 2016	51,016,360	0.0125	637,705
23 May 2016	45,029,566	0.0125	562,870
23 August 2016	44,140,787	0.0125	551,760
23 November 2016	42,195,282	0.0125	527,441
Total distribution for 2016			<u>2,279,776</u>

	Units in circulation	Distribution per unit sen	Total Distribution RM
AIA Global Bond Fund 4			
12 January 2016	33,964,004	0.0125	424,550
12 April 2016	33,768,215	0.0125	422,103
12 July 2016	32,558,764	0.0125	406,985
12 October 2016	32,106,870	0.0125	401,336
Total distribution for 2016			<u>1,654,974</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

4. INCOME DISTRIBUTION (CONT'D)

Units in circulation, distribution per unit and total distribution as at date of distribution: (cont'd)

	Units in circulation	Distribution per unit sen	Total Distribution RM
AIA Global Bond Fund 5			
22 February 2016	23,910,553	0.0125	298,882
22 May 2016	23,759,764	0.0125	296,997
22 August 2016	23,594,042	0.0125	294,926
22 November 2016	23,164,448	0.0125	289,556
Total distribution for 2016			<u>1,180,361</u>

	Units in circulation	Distribution per unit sen	Total Distribution RM
AIA Global Bond Fund 6			
10 January 2016	23,549,100	0.0125	294,364
10 April 2016	23,279,048	0.0125	290,988
10 July 2016	23,153,495	0.0125	289,419
10 October 2016	23,113,495	0.0125	288,919
Total distribution for 2016			<u>1,163,690</u>

	Units in circulation	Distribution per unit sen	Total Distribution RM
AIA Global Bond Fund 7			
11 December 2015	25,896,979	0.0125	323,712
11 March 2016	25,744,453	0.0125	321,806
11 June 2016	25,584,040	0.0125	319,801
11 September 2016	25,232,190	0.0125	315,402
Total distribution for 2016			<u>1,280,721</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

4. INCOME DISTRIBUTION (CONT'D)

Units in circulation, distribution per unit and total distribution as at date of distribution: (cont'd)

	Units in circulation	Distribution per unit sen	Total Distribution RM
AIA Global Bond Fund 8			
07 February 2016	19,095,487	0.0125	238,694
07 May 2016	18,919,697	0.0125	236,496
07 August 2016	18,874,697	0.0125	235,934
07 November 2016	18,370,250	0.0125	229,628
Total distribution for 2016			<u>940,752</u>

The NAV per unit prior and subsequent to the distributions are as follows:

	2015	
	Cum-Distribution RM	Ex-Distribution RM
AIA Global Bond Fund (15 February 2015)	1.019	1.007
AIA Global Bond Fund (15 May 2015)	1.033	1.021
AIA Global Bond Fund (15 August 2015)	1.044	1.032
AIA Global Bond Fund (15 November 2015)	1.101	1.089
AIA Global Bond Fund 1 (30 November 2014)	1.016	1.004
AIA Global Bond Fund 1 (28 February 2015)	1.020	1.008
AIA Global Bond Fund 1 (31 May 2015)	1.031	1.019
AIA Global Bond Fund 1 (31 August 2015)	1.039	1.027
AIA Global Bond Fund 2 (13 January 2015)	0.989	0.977
AIA Global Bond Fund 2 (13 April 2015)	0.998	0.986
AIA Global Bond Fund 2 (13 July 2015)	1.015	1.003
AIA Global Bond Fund 2 (13 October 2015)	0.998	0.986
AIA Global Bond Fund 3 (23 February 2015)	0.947	0.935
AIA Global Bond Fund 3 (23 May 2015)	0.963	0.951
AIA Global Bond Fund 3 (23 August 2015)	0.943	0.931
AIA Global Bond Fund 3 (23 November 2015)	1.014	1.002
AIA Global Bond Fund 4 (12 January 2015)	0.952	0.940
AIA Global Bond Fund 4 (12 April 2015)	0.967	0.955

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

4. INCOME DISTRIBUTION (CONT'D)

The NAV per unit prior and subsequent to the distributions are as follows: (cont'd)

	2015	
	Cum-Distribution RM	Ex-Distribution RM
AIA Global Bond Fund 4 (12 July 2015)	0.984	0.972
AIA Global Bond Fund 4 (12 October 2015)	0.969	0.957
AIA Global Bond Fund 5 (22 February 2015)	0.935	0.923
AIA Global Bond Fund 5 (22 May 2015)	0.951	0.939
AIA Global Bond Fund 5 (22 August 2015)	0.931	0.919
AIA Global Bond Fund 5 (22 November 2015)	1.000	0.988
AIA Global Bond Fund 6 (10 January 2015)	0.937	0.925
AIA Global Bond Fund 6 (10 April 2015)	0.953	0.941
AIA Global Bond Fund 6 (10 July 2015)	0.960	0.948
AIA Global Bond Fund 6 (10 October 2015)	0.952	0.940
AIA Global Bond Fund 7 (11 December 2014)	0.938	0.926
AIA Global Bond Fund 7 (11 March 2015)	0.933	0.921
AIA Global Bond Fund 7 (11 June 2015)	0.955	0.943
AIA Global Bond Fund 7 (11 September 2015)	0.958	0.946
AIA Global Bond Fund 8 (7 February 2015)	0.952	0.940
AIA Global Bond Fund 8 (7 May 2015)	0.965	0.953
AIA Global Bond Fund 8 (7 August 2015)	0.966	0.954
AIA Global Bond Fund 8 (7 November 2015)	1.020	1.008

Units in circulation, distribution per unit and total distribution as at date of distribution:

	Units in circulation	Distribution per unit sen	Total Distribution RM
AIA Global Bond Fund			
15 February 2015	9,628,534	0.0125	120,357
15 May 2015	9,146,798	0.0125	114,335
15 August 2015	8,775,219	0.0125	109,690
15 November 2015	8,283,350	0.0125	103,542
Total distribution for 2015			<u>447,924</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

4. INCOME DISTRIBUTION (CONT'D)

Units in circulation, distribution per unit and total distribution as at date of distribution: (cont'd)

	Units in circulation	Distribution per unit sen	Total Distribution RM
AIA Global Bond Fund 1			
30 November 2014	15,977,921	0.0125	199,724
28 February 2015	15,647,132	0.0125	195,589
31 May 2015	14,526,774	0.0125	181,585
31 August 2015	12,139,874	0.0125	151,748
Total distribution for 2015			<u>728,646</u>

	Units in circulation	Distribution per unit sen	Total Distribution RM
AIA Global Bond Fund 2			
13 January 2015	23,551,943	0.0125	294,399
13 April 2015	22,740,614	0.0125	284,258
13 July 2015	20,734,663	0.0125	259,183
13 October 2015	18,980,394	0.0125	237,255
Total distribution for 2015			<u>1,075,095</u>

	Units in circulation	Distribution per unit sen	Total Distribution RM
AIA Global Bond Fund 3			
23 February 2015	67,561,673	0.0125	844,521
23 May 2015	65,118,608	0.0125	813,983
23 August 2015	59,171,686	0.0125	739,646
23 November 2015	52,258,355	0.0125	653,230
Total distribution for 2015			<u>3,051,380</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

4. INCOME DISTRIBUTION (CONT'D)

Units in circulation, distribution per unit and total distribution as at date of distribution: (cont'd)

	Units in circulation	Distribution per unit sen	Total Distribution RM
AIA Global Bond Fund 4			
12 January 2015	42,091,773	0.0125	526,147
12 April 2015	40,483,954	0.0125	506,050
12 July 2015	38,378,510	0.0125	479,732
12 October 2015	37,514,878	0.0125	468,936
Total distribution for 2015			<u>1,980,865</u>

	Units in circulation	Distribution per unit sen	Total Distribution RM
AIA Global Bond Fund 5			
22 February 2015	28,981,785	0.0125	362,272
22 May 2015	28,215,337	0.0125	352,692
22 August 2015	26,938,916	0.0125	336,737
22 November 2015	24,552,403	0.0125	306,905
Total distribution for 2015			<u>1,358,606</u>

	Units in circulation	Distribution per unit sen	Total Distribution RM
AIA Global Bond Fund 6			
10 January 2015	26,603,540	0.0125	332,544
10 April 2015	26,066,263	0.0125	325,828
10 July 2015	25,644,040	0.0125	320,551
10 October 2015	24,738,842	0.0125	309,236
Total distribution for 2015			<u>1,288,159</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

4. INCOME DISTRIBUTION (CONT'D)

Units in circulation, distribution per unit and total distribution as at date of distribution: (cont'd)

	Units in circulation	Distribution per unit sen	Total Distribution RM
AIA Global Bond Fund 7			
11 December 2014	28,728,816	0.0125	359,110
11 March 2015	28,121,939	0.0125	351,525
11 June 2015	27,727,611	0.0125	346,595
11 September 2015	26,411,032	0.0125	330,138
Total distribution for 2015			<u>1,387,368</u>

	Units in circulation	Distribution per unit sen	Total Distribution RM
AIA Global Bond Fund 8			
07 February 2015	30,797,434	0.0125	384,968
07 May 2015	29,178,801	0.0125	364,735
07 August 2015	26,730,254	0.0125	334,128
07 November 2015	22,092,557	0.0125	276,157
Total distribution for 2015			<u>1,359,988</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

4. INCOME DISTRIBUTION (CONT'D)

The income distribution to policyholders of PB Income Plus Fund Series is a fixed payout of 5 sen per unit per annum for Policy Year 1 to 5, which are distributed semi-annually at 2.5 sen per unit. No coupon shall be paid if the NAV per unit is RM0.70 or lower. Fixed payout will resume when the NAV per unit increases above RM0.70.

The NAV per unit prior and subsequent to the distributions are as follows:

	2016	
	Cum-Distribution RM	Ex-Distribution RM
PB Income Plus Fund (18 December 2015)	0.852	0.827
PB Income Plus Fund (18 June 2016)	0.824	0.799
PB Income Plus 2 Fund (17 March 2016)	0.900	0.875
PB Income Plus 2 Fund (17 September 2016)	0.886	0.861

Units in circulation, distribution per unit and total distribution as at date of distribution:

	Units in circulation	Distribution per unit sen	Total Distribution RM
PB Income Plus Fund			
18 December 2015	16,145,184	0.025	403,630
18 June 2016	15,847,358	0.025	396,184
Total distribution for 2016			<u>799,814</u>

	Units in circulation	Distribution per unit sen	Total Distribution RM
PB Income Plus 2 Fund			
17 March 2016	104,615,109	0.025	2,615,378
17 September 2016	103,538,045	0.025	2,588,451
Total distribution for 2016			<u>5,203,829</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

4. INCOME DISTRIBUTION (CONT'D)

The NAV per unit prior and subsequent to the distributions are as follows:

	2015	
	Cum-Distribution RM	Ex-Distribution RM
PB Income Plus Fund (18 December 2014)	0.877	0.852
PB Income Plus Fund (18 June 2015)	0.898	0.873
PB Income Plus 2 Fund (17 March 2015)	0.947	0.922
PB Income Plus 2 Fund (17 September 2015)	0.898	0.873

Units in circulation, distribution per unit and total distribution as at date of distribution:

	Units in circulation	Distribution per unit sen	Total Distribution RM
PB Income Plus Fund			
18 December 2014	16,626,605	0.025	415,665
18 June 2015	16,355,868	0.025	408,897
Total distribution for 2015			<u>824,562</u>

	Units in circulation	Distribution per unit sen	Total Distribution RM
PB Income Plus 2 Fund			
17 March 2015	108,553,689	0.025	2,713,843
17 September 2015	106,579,116	0.025	2,664,479
Total distribution for 2015			<u>5,378,322</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Fixed Income Fund						
MALAYSIAN GOVERNMENT SECURITIES						
MALAYSIA GOVERNMENT BOND 3.62% 30/11/2021	20,000,000			19,880,000	19,612,200	2.02%
MALAYSIA GOVERNMENT INVESTMENT ISSUE 3.226% 15/04/2020	13,400,000			13,133,787	13,106,406	1.35%
MALAYSIA GOVERNMENT INVESTMENT ISSUE 4.39% 07/07/2023	16,100,000			16,187,500	16,202,396	1.67%
	<u>49,500,000</u>			<u>49,201,287</u>	<u>48,921,002</u>	<u>5.05%</u>
MALAYSIAN GOVERNMENT GUARANTEED LOANS						
PERBADANAN TABUNG PENDIDIKAN TINGGI NASIONAL 4.92PCT S 13DEC19	8,000,000			8,000,000	8,000,000	0.83%
	<u>8,000,000</u>			<u>8,000,000</u>	<u>8,000,000</u>	<u>0.83%</u>
EQUITY SECURITIES OF CORPORATIONS (UNQUOTED)						
FINANCE, INSURANCE, REAL ESTATE AND BUSINESS SERVICES						
MALAYSIA AIRPORTS HOLDINGS BERHAD VRN S 29DEC49*	25,000,000			25,131,000	26,455,644	2.73%
	<u>25,000,000</u>			<u>25,131,000</u>	<u>26,455,644</u>	<u>2.73%</u>

* It is a perpetual bond (fixed income security) but recognised as equity security for accounting purpose.

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Fixed Income Fund						
CORPORATE DEBT SECURITIES						
ABU DHABI NATIONAL ENERGY COMPANY PJSC 4.65PCT S 03MAR22	3,300,000	AA1	RAM	3,328,050	3,293,862	0.34%
AMAN SUKUK BERHAD 4.93PCT S 29MAY26	5,000,000	AAA(IS)	MARC	5,271,000	5,078,850	0.52%
AMBANK (M) BERHAD 4.45PCT S 14OCT22	14,200,000	AA3	RAM	14,217,640	14,220,732	1.47%
AMMB HOLDINGS BERHAD 4.5PCT S 08AUG19	10,000,000	AA3	RAM	10,000,000	9,851,500	1.02%
ARA BINTANG BERHAD 4.48PCT Q 17MAR21	5,000,000	AAA	RAM	5,006,500	4,993,700	0.52%
AXIS REIT SUKUK BERHAD 4.5PCT S 12JUL24	9,200,000	AAA	RAM	9,329,720	9,098,524	0.94%
BANDAR SERAI DEVELOPMENT SDN. BHD. 4.78PCT S 27OCT20	5,000,000	AA3(S)	RAM	4,974,000	4,966,100	0.51%
BANK PEMBANGUNAN MALAYSIA BHD (US060068) 6.3PT S 23APR21	75,000	AAA	RAM	86,363	80,055	0.01%
BERJAYA LAND BHD 4.75PCT S 15DEC17	10,000,000	AAA(FG)	MARC	10,023,000	9,990,800	1.03%
BERJAYA LAND BHD 5.35PCT S 16DEC21	5,000,000	AAA(FG)	MARC	5,057,500	5,042,250	0.52%
BGSM MANAGEMENT SDN BHD 4.9PCT S 27DEC18	18,581,000	AA3	RAM	18,702,067	18,607,942	1.92%
BGSM MANAGEMENT SDN BHD 5.35PCT S 09MAR26	15,000,000	AA3	RAM	15,170,200	14,991,150	1.55%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Fixed Income Fund						
CORPORATE DEBT SECURITIES (cont'd)						
BGSM MANAGEMENT SDN BHD 5.45PCT S 28JUN24	15,000,000	AA3	RAM	15,562,000	15,144,750	1.56%
BGSM MANAGEMENT SDN BHD 7.1PCT S 28DEC22	5,000,000	AA3	RAM	5,628,500	5,479,500	0.57%
CAGAMAS MBS BERHAD 5.65PCT Q 11DEC20	190,000	AAA	RAM	209,456	197,993	0.02%
CAGAMAS MBS BERHAD 5.92PCT Q 12DEC2025	190,000	AAA	RAM	218,747	205,517	0.02%
CELCOM NETWORKS SDN BHD 5.27PCT S 28OCT26	7,200,000	AA+(IS)	MARC	7,295,040	7,107,336	0.73%
CIMB BANK BERHAD 4.15PCT S 30NOV22	9,000,000	AA+	MARC	8,971,200	8,988,390	0.93%
CIMB BANK BERHAD 4.77PCT S 16OCT23	5,000,000	AA1	RAM	5,000,000	5,000,450	0.52%
CIMB BANK BERHAD 4.8PCT S 13SEP23	20,000,000	AA1	RAM	20,043,000	20,019,600	2.07%
CIMB BANK BERHAD 4.8PCT S 23DEC25	10,000,000	AA+	MARC	10,242,000	9,926,700	1.02%
CIMB ISLAMIC BANK BERHAD 4PCT S 15SEP22	1,085,000	AA+(IS)	MARC	1,091,076	1,082,277	0.11%
COUNTRY GARDEN REAL ESTATE SDN BHD 6.0PCT S 29DEC17	10,000,000	AA3(S)	RAM	10,000,000	9,992,300	1.03%
EKVE SDN. BHD. 5.85PCT S 29JAN32	10,000,000	AAA(BG)	RAM	10,156,000	10,565,200	1.09%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Fixed Income Fund						
CORPORATE DEBT SECURITIES (cont'd)						
FIRST RESOURCES LIMITED 4.35PCT S 5JUN20	1,007,000	AA2	RAM	1,010,222	987,656	0.10%
FIRST RESOURCES LIMITED 4.3PCT S 08DEC17	300,000	AA2	RAM	301,200	298,734	0.03%
FIRST RESOURCES LIMITED 4.45PCT S 31JUL17	5,000,000	AA2	RAM	5,058,750	4,991,950	0.52%
FIRST RESOURCES LIMITED 4.85PCT S 27OCT21	5,000,000	AA2	RAM	5,085,000	4,956,800	0.51%
GENM CAPITAL BERHAD 4.9PCT S 22AUG25	5,000,000	AAA(S)	RAM	4,974,000	4,955,900	0.51%
GENTING CAPITAL BERHAD 4.42PCT S 8JUN22	15,000,000	AAA(S)	RAM	15,122,500	14,613,000	1.51%
GOLDEN ASSETS INTERNATIONAL FINANCE LIMITED 4.35PCT S 17NOV17	10,000,000	A1(S)	RAM	10,019,000	9,892,700	1.02%
HONG LEONG BANK BERHAD 4.5PCT S 21JUN24	9,400,000	AA2	RAM	9,422,880	9,315,306	0.96%
HONG LEONG FINANCIAL GROUP BERHAD MTN 1827D 2DEC16 (SERIES 2)	5,000,000	AA	MARC	5,000,000	5,000,000	0.52%
HONG LEONG FINANCIAL GROUP BERHAD MTN 2555D 30NOV18 (SERIES 3)	5,000,000	AA	MARC	5,000,000	4,970,050	0.51%
HSBC BANK MALAYSIA BERHAD 4.35PCT S 28JUN22	1,650,000	AA1	RAM	1,679,700	1,650,050	0.17%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Fixed Income Fund						
CORPORATE DEBT SECURITIES (cont'd)						
JIMAH EAST POWER SDN BHD 5.4PCT S 04DEC24	5,000,000	AA-(IS)	MARC	5,049,000	5,156,250	0.53%
JIMAH EAST POWER SDN BHD 5.65PCT S 02JUN28	15,000,000	AA-(IS)	MARC	15,000,000	15,791,250	1.63%
JIMAH EAST POWER SDN BHD 5.68PCT S 04DEC28	30,400,000	AA-(IS)	MARC	30,400,000	32,060,752	3.31%
JIMAH EAST POWER SDN BHD 6.28PCT S 03DEC32	5,000,000	AA-(IS)	MARC	5,672,500	5,484,450	0.57%
KAPAR ENERGY VENTURES SDN BHD 4.71PCT S 5JUL23	5,000,000	AA+(IS)	MARC	4,953,000	4,929,100	0.51%
KAPAR ENERGY VENTURES SDN BHD 4.3PCT S 5JUL18	11,800,000	AA+(IS)	MARC	11,958,946	11,737,460	1.21%
KIMANIS POWER SDN BHD 10 5.25PCT S 08AUG25	4,000,000	AA-(IS)	MARC	4,071,760	4,061,560	0.42%
KIMANIS POWER SDN BHD 4.85PCT S 14DEC23	7,400,000	AA-(IS)	MARC	7,575,380	7,346,350	0.76%
KIMANIS POWER SDN BHD 5.10PCT S 08AUG24	10,000,000	AA-(IS)	MARC	10,375,000	10,066,200	1.04%
KIMANIS POWER SDN BHD 5.4PCT S 06AUG27	3,500,000	AA-(IS)	MARC	3,711,400	3,586,520	0.37%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Fixed Income Fund						
CORPORATE DEBT SECURITIES (cont'd)						
KMCOB CAPITAL BERHAD 4.1PCT S 14DEC16	2,500,000	AAA(FG)	MARC	2,492,950	2,499,825	0.26%
KONSORTIUM PROHAWK SDN BHD 5.29PCT S 26DEC31	5,000,000	AA2	RAM	5,137,000	4,920,300	0.51%
KRUNG THAI BANK PUBLIC COMPANY LIMITED, CAYMAN ISLANDS BRANCH (CL-266736) 5.1PCT S 04JUL25	10,000,000	AA2	RAM	10,000,000	10,092,300	1.04%
KUALA LUMPUR KEPONG BERHAD 4PCT S 02SEP22	4,000,000	AA1	RAM	4,000,000	3,881,440	0.40%
MALAKOFF POWER BERHAD 4.9PCT S 17DEC18	2,500,000	AA-(IS)	MARC	2,511,500	2,509,375	0.26%
MALAKOFF POWER BERHAD 5.05PCT S 17DEC19	6,500,000	AA-(IS)	MARC	6,523,400	6,538,935	0.67%
MALAKOFF POWER BERHAD 5.45PCT S 15DEC23	5,000,000	AA-(IS)	MARC	5,283,500	5,116,800	0.53%
MALAKOFF POWER BERHAD 6.05PCT S 17DEC29	11,600,000	AA-(IS)	MARC	12,593,520	12,542,268	1.29%
MALAYAN BANKING BERHAD 4.9PCT S 17OCT25	15,000,000	AA1	RAM	15,000,000	14,783,400	1.53%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Fixed Income Fund						
CORPORATE DEBT SECURITIES (cont'd)						
MALAYSIA AIRPORTS CAPITAL BERHAD 4.55PCT S 28AUG20	7,000,000	AAA(S)	RAM	7,000,000	6,983,130	0.72%
MAYBANK ISLAMIC BERHAD 4.75PCT S 05APR24	5,450,000	AA1	RAM	5,472,995	5,424,603	0.56%
MEDIA CHINESE INTERNATIONAL LIMITED 4.58PCT S 24FEB17	5,000,000	AA1	RAM	5,018,050	5,002,350	0.52%
NATIONAL BANK OF ABU DHABI P.J.S.C. 4.9PCT S 28DEC20	4,000,000	AA1	RAM	4,202,000	4,046,320	0.42%
NORTHPORT (MALAYSIA) BHD 5.78PCT S 19DEC24	32,000,000	AA-(IS)	MARC	32,435,900	32,799,040	3.38%
PUBLIC BANK BERHAD 4.28PCT S 03AUG22	18,000,000	AA1	RAM	18,000,000	17,982,180	1.86%
PUBLIC BANK BERHAD 4.8PCT S 25SEP23	23,450,000	AA1	RAM	23,481,000	23,443,903	2.42%
PUBLIC BANK BERHAD FRN S 22DEC36	5,000,000	AA2	RAM	5,147,000	5,001,350	0.52%
RHB BANK BERHAD 4.99PCT S 08JUL24	10,000,000	AA3	RAM	10,000,000	10,007,500	1.03%
RHB BANK BERHAD 4.3PCT S 06MAY22	4,400,000	AA3	RAM	4,419,800	4,398,108	0.45%
RHB BANK BERHAD 4.4PCT S 30NOV22	4,000,000	AA3	RAM	4,025,200	3,996,480	0.41%
RHB ISLAMIC BANK BERHAD 4.95PCT S 15MAY24	1,000,000	AA3	RAM	1,000,000	1,002,540	0.10%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Fixed Income Fund						
CORPORATE DEBT SECURITIES (cont'd)						
SABAH CREDIT CORPORATION 4.685PCT S 06AUG20	2,000,000	AA1	RAM	2,004,860	1,979,660	0.20%
SABAH CREDIT CORPORATION 4.77PCT S 05MAY22	5,000,000	AA1	RAM	5,001,000	4,922,200	0.51%
SABAH CREDIT CORPORATION 4.78PCT S 08OCT19	6,000,000	AA1	RAM	6,007,920	5,979,300	0.62%
SABAH CREDIT CORPORATION 5.1PCT S 23JUL2021	15,000,000	AA1	RAM	15,043,500	15,013,800	1.55%
SABAH CREDIT CORPORATION IMTN 4.45PCT S 22DEC21	5,000,000	AA1	RAM	5,040,200	4,858,750	0.50%
SABAH DEVELOPMENT BANK BERHAD 4.78PCT S 19AUG19	15,000,000	AA1	RAM	15,003,000	14,854,650	1.53%
SAMALAJU INDUSTRIAL PORT SDN BHD 5.25PCT S 26DEC25	12,600,000	AA1(S)	RAM	12,881,460	12,874,806	1.33%
SARAWAK ENERGY BERHAD 1MTN 4.85PCT S 19JAN27	10,000,000	AA1	RAM	10,306,000	9,955,900	1.03%
SARAWAK ENERGY BERHAD 4.5PCT S 04JUL19	4,000,000	AA1	RAM	4,000,000	3,995,800	0.41%
SARAWAK ENERGY BERHAD 4.5PCT S 19JAN22	2,500,000	AA1	RAM	2,540,750	2,475,175	0.26%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Fixed Income Fund						
CORPORATE DEBT SECURITIES (cont'd)						
SARAWAK ENERGY BERHAD 5.04PCT S 25APR31	15,000,000	AA1	RAM	15,110,000	14,832,900	1.53%
SARAWAK ENERGY BERHAD 5.15PCT S 23JUN21	5,974,000	AA1	RAM	6,085,073	6,085,415	0.63%
SARAWAK ENERGY BERHAD 5.18PCT S 25APR36	10,000,000	AA1	RAM	10,249,000	9,875,400	1.02%
SARAWAK ENERGY BERHAD 5.5PCT S 04JUL29	4,750,000	AA1	RAM	4,750,000	4,940,380	0.51%
SARAWAK ENERGY BERHAD 5.65PCT S 23JUN26	5,000,000	AA1	RAM	5,465,500	5,297,400	0.55%
SIME DARBY BERHAD 5.65PCT S 29DEC49	43,800,000	AA(IS)	MARC	45,444,000	44,908,578	4.63%
SPORTS TOTO MALAYSIA SDN BHD 4.82PCT S 28JUN19	10,000,000	AA-	MARC	10,043,200	9,974,300	1.03%
TAN CHONG MOTOR HOLDINGS BERHAD 4.7PCT S 24NOV21	6,000,000	A1	RAM	6,007,200	5,723,880	0.59%
TANJUNG BIN ENERGY ISSUER BERHAD 6.2PCT S 16MAR32	3,900,000	AA3	RAM	4,405,830	4,195,815	0.43%
TNB NORTHERN ENERGY BERHAD 4.155PCT S 28NOV25	5,000,000	AAA(IS)	MARC	5,021,500	4,781,500	0.49%
UEM SUNRISE BERHAD 4.25PCT S 21DEC17	10,000,000	AA-(IS)	MARC	10,000,000	9,958,800	1.03%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Fixed Income Fund						
CORPORATE DEBT SECURITIES (cont'd)						
UEM SUNRISE BERHAD 4.8PCT S 04APR22	20,000,000	AA-(IS)	MARC	20,131,380	19,744,800	2.04%
UEM SUNRISE BERHAD 5.0PCT S 19MAY23	10,000,000	AA-(IS)	MARC	10,000,000	9,938,800	1.03%
UNITED GROWTH BERHAD 4.73PCT S 21JUN22	5,000,000	AA2	RAM	5,113,500	4,967,350	0.51%
WESTPORTS MALAYSIA SDN BHD 4.58PCT S 31MAR28	29,800,000	AA+(IS)	MARC	30,026,480	28,835,076	2.98%
WESTPORTS MALAYSIA SDN BHD 4.95PCT S 03MAY21	3,000,000	AA+(IS)	MARC	3,071,100	3,027,960	0.31%
YTL CORPORATION BERHAD 5.15PCT S 11NOV36	15,000,000	AA1	RAM	15,130,500	14,414,100	1.49%
YTL POWER INTERNATIONAL BERHAD 4.35PCT S 24AUG18	8,000,000	AA1	RAM	8,062,400	7,979,120	0.82%
YTL POWER INTERNATIONAL BERHAD 4.55PCT S 10JUN22	5,000,000	AA1	RAM	5,045,000	4,924,450	0.51%
YTL POWER INTERNATIONAL BERHAD 4.95PCT S 11OCT24	6,000,000	AA1	RAM	6,000,000	5,995,740	0.62%
	<u>832,202,000</u>			<u>843,757,465</u>	<u>836,061,468</u>	<u>86.26%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Fixed Income Fund						
FIXED DEPOSITS/ MONEY MARKET						
CIMB BANK BHD, KUL 3% 01/12/2016	15,520,000			15,520,000	15,520,000	1.60%
PUBLIC BANK BERHAD, KUL 3% 01/12/2016	40,000,000			40,000,000	40,000,000	4.13%
	<u>55,520,000</u>			<u>55,520,000</u>	<u>55,520,000</u>	<u>5.73%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Equity Dividend Fund						
EQUITY SECURITIES OF CORPORATIONS						
CONSTRUCTION						
EKOVEST BHD	109,700			258,624	253,407	0.32%
IJM CORPORATION BHD	319,200			938,274	1,031,016	1.29%
PROTASCO BHD	625,000			979,281	750,000	0.94%
CONSUMER PRODUCTS						
CARLSBERG BREWERY MALAYSIA BHD	109,000			1,469,701	1,510,740	1.88%
HEINEKEN MALAYSIA BERHAD	99,200			1,439,631	1,565,376	1.95%
KAREX BERHAD	184,700			170,016	445,127	0.56%
PADINI HOLDINGS BHD	800,000			1,443,044	2,112,000	2.63%
SASBADI HOLDINGS BHD	212,000			136,570	294,680	0.37%
FINANCE						
ALLIANCE FINANCIAL GROUP BHD	254,000			1,134,452	977,900	1.22%
BIMB HOLDINGS BHD	203,980			794,557	842,437	1.05%
BURSA MALAYSIA BHD	222,000			1,907,338	1,878,120	2.34%
CIMB GROUP HOLDINGS BERHAD	94,773			568,830	433,113	0.54%
MALAYAN BANKING BHD	658,346			5,627,942	5,115,348	6.38%
SYARIKAT TAKAFUL MALAYSIA BHD	199,500			349,351	831,915	1.04%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Equity Dividend Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
INDUSTRIAL PRODUCTS						
CB INDUSTRIAL PRODUCT HOLDINGS BERHAD	824,000			1,791,872	1,615,040	2.01%
CB INDUSTRIAL PRODUCT H-WRT 06NOV19	137,333			-	41,200	0.05%
CHIN WELL HOLDINGS BHD	829,000			1,225,930	1,268,370	1.58%
UCHI TECHNOLOGIES BHD	1,186,430			1,568,519	2,147,438	2.68%
V.S INDUSTRY BHD	300,000			431,659	423,000	0.53%
INFRASTRUCTURE PROJECT COMPANY						
DIGI.COM BHD	367,452			1,727,232	1,789,491	2.23%
TIME DOTCOM BHD	214,600			784,757	1,701,778	2.12%
PLANTATION						
BOUSTEAD PLANTATIONS BHD	868,300			1,311,255	1,371,914	1.71%
IOI CORPORATION BERHAD	280,000			1,243,523	1,218,000	1.52%
TANAH MAKMUR BERHAD	901,600			1,454,660	1,685,992	2.10%
PROPERTIES						
CRESCENDO CORPORATION BERHAD	381,100			969,792	567,839	0.71%
HUA YANG BHD	896,888			1,130,311	968,639	1.21%
LBS BINA GROUP BHD	2,100,000			3,305,064	3,465,000	4.32%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Equity Dividend Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
PROPERTIES (cont'd)						
LBS BINA GROUP BHD - WRT 11JUN20	25,000			-	10,000	0.01%
MALAYSIAN RESOURCES CORP	1,000,000			1,229,870	1,310,000	1.63%
MATRIX CONCEPTS HLDGS BHD - WRT 20JUL20	110,066			-	45,677	0.06%
MATRIX CONCEPTS HOLDINGS BHD	806,466			1,435,288	1,983,906	2.47%
MCT BERHAD	219,200			281,979	199,472	0.25%
SUNWAY BERHAD	560,000			1,788,295	1,652,000	2.06%
UOA DEVELOPMENT BERHAD	945,454			2,000,419	2,240,726	2.79%
TRADING/SERVICES						
AIRASIA X BHD - WRT 08JUN20	61,687			-	11,412	0.01%
AXIATA GROUP BERHAD	259,694			1,578,653	1,088,118	1.36%
BERJAYA SPORTS TOTO BHD	726,338			2,824,176	2,273,438	2.84%
BOUSTEAD HOLDINGS BHD	834,016			2,504,819	1,826,495	2.28%
MAGNUM BERHAD	915,400			2,725,529	2,041,342	2.55%
MALAKOFF CORPORATION BERHAD	1,072,000			1,807,155	1,447,200	1.80%
MAXIS BERHAD	272,900			1,884,002	1,629,213	2.03%
MEDIA CHINESE INTERNATIONAL LIMITED	1,663,900			1,792,858	1,064,896	1.33%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Equity Dividend Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
TRADING/SERVICES (cont'd)						
MEDIA PRIMA BHD	562,900			1,396,438	613,561	0.77%
MISC BHD	94,200			492,055	691,428	0.86%
ONLY WORLD GROUP HOLDINGS BERHAD	97,680			160,608	223,687	0.28%
POS MALAYSIA BHD	260,700			1,112,910	990,660	1.24%
PRESTARIANG BERHAD	809,400			569,560	1,643,082	2.05%
STAR MEDIA GROUP BERHAD	578,800			1,577,275	1,360,180	1.70%
TALIWORKS CORPORATION BHD	300,000			447,839	438,000	0.55%
TELEKOM MALAYSIA BHD	138,849			850,130	856,698	1.07%
UEM EDGENTA BERHAD	335,000			829,267	1,092,100	1.36%
UZMA BHD	170,000			378,148	227,800	0.28%
WESTPORTS HOLDINGS BERHAD	144,000			372,505	629,280	0.78%
YINSON HOLDINGS BHD	531,800			1,022,314	1,558,174	1.94%
YTL CORPORATION BHD	676,000			1,171,549	973,440	1.21%
	<u>27,549,552</u>			<u>66,395,826</u>	<u>66,426,865</u>	<u>82.84%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Equity Dividend Fund						
OTHER INVESTMENTS						
AXIS REIT MANAGERS BERHAD	341,343			613,064	573,456	0.72%
HEKTAR REAL ESTATE INVESTMENT TRUST	1,053,700			1,600,791	1,696,457	2.12%
SUNWAY REAL ESTATE INVESTMENT TRUST	1,046,400			1,684,835	1,820,736	2.27%
YTL HOSPITALITY REIT	1,124,100			1,222,002	1,292,715	1.61%
	<u>3,565,543</u>			<u>5,120,692</u>	<u>5,383,364</u>	<u>6.71%</u>
FIXED DEPOSITS/ MONEY MARKET						
CIMB BANK BHD, KUL 3%01/12/2016	8,200,000			8,200,000	8,200,000	10.23%
	<u>8,200,000</u>			<u>8,200,000</u>	<u>8,200,000</u>	<u>10.23%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Global Bond Fund						
FOREIGN ASSETS						
TEMPLETON GLOBAL BOND FUND CLASS A (MDIS) SGD-H1	192,463			5,630,539	6,890,551	103.62%
	<u>192,463</u>			<u>5,630,539</u>	<u>6,890,551</u>	<u>103.62%</u>

AIA Global Bond Fund 1						
FOREIGN ASSETS						
TEMPLETON GLOBAL BOND FUND CLASS A (MDIS) SGD-H1	287,484			8,495,264	10,292,473	103.91%
	<u>287,484</u>			<u>8,495,264</u>	<u>10,292,473</u>	<u>103.91%</u>

AIA Global Bond Fund 2						
FOREIGN ASSETS						
TEMPLETON GLOBAL BOND FUND CLASS A (MDIS) SGD-H1	380,756			11,713,213	13,631,815	102.85%
	<u>380,756</u>			<u>11,713,213</u>	<u>13,631,815</u>	<u>102.85%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Global Bond Fund 3						
FOREIGN ASSETS						
TEMPLETON GLOBAL BOND FUND CLASS A (MDIS) SGD-H1	1,132,212			35,914,433	40,535,385	100.25%
	<u>1,132,212</u>			<u>35,914,433</u>	<u>40,535,385</u>	<u>100.25%</u>

AIA Global Bond Fund 4						
FOREIGN ASSETS						
TEMPLETON GLOBAL BOND FUND CLASS A (MDIS) SGD-H1	862,326			27,595,276	30,872,953	100.90%
	<u>862,326</u>			<u>27,595,276</u>	<u>30,872,953</u>	<u>100.90%</u>

AIA Global Bond Fund 5						
FOREIGN ASSETS						
TEMPLETON GLOBAL BOND FUND CLASS A (MDIS) SGD-H1	621,190			20,098,469	22,239,789	101.50%
	<u>621,190</u>			<u>20,098,469</u>	<u>22,239,789</u>	<u>101.50%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Global Bond Fund 6						
FOREIGN ASSETS						
TEMPLETON GLOBAL BOND FUND CLASS A (MDIS) SGD-H1	599,944			19,607,814	21,479,161	100.70%
	<u>599,944</u>			<u>19,607,814</u>	<u>21,479,161</u>	<u>100.70%</u>
AIA Global Bond Fund 7						
FOREIGN ASSETS						
TEMPLETON GLOBAL BOND FUND CLASS A (MDIS) SGD-H1	658,945			21,744,614	23,591,523	99.29%
	<u>658,945</u>			<u>21,744,614</u>	<u>23,591,523</u>	<u>99.29%</u>
AIA Global Bond Fund 8						
FOREIGN ASSETS						
TEMPLETON GLOBAL BOND FUND CLASS A (MDIS) SGD-H1	497,178			16,069,243	17,799,928	101.15%
	<u>497,178</u>			<u>16,069,243</u>	<u>17,799,928</u>	<u>101.15%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Balanced Fund						
MALAYSIAN GOVERNMENT SECURITIES						
MALAYSIA GOVERNMENT BOND 3.62% 30/11/2021	10,000,000			9,940,000	9,806,100	1.07%
MALAYSIA GOVERNMENT BOND 3.814% 15/02/2017	200,000			204,140	200,224	0.02%
MALAYSIA GOVERNMENT BOND 4.127% 15/04/2032	1,500,000			1,589,400	1,391,775	0.15%
MALAYSIA GOVERNMENT BOND 5.734% 30/07/2019	40,500			45,814	42,353	0.00%
MALAYSIA GOVERNMENT INVESTMENT ISSUE 3.872% 30/08/2018	1,000,000			1,023,100	1,003,510	0.11%
MALAYSIA GOVERNMENT INVESTMENT ISSUE 3.99% 15/10/2025	7,500,000			7,498,200	7,283,925	0.80%
MALAYSIA GOVERNMENT INVESTMENT ISSUE 4.194% 15/07/2022	12,900,000			13,077,250	12,889,035	1.41%
MALAYSIA GOVERNMENT INVESTMENT ISSUE 4.39% 07/07/2023	9,500,000			9,538,000	9,560,420	1.05%
	<u>42,640,500</u>			<u>42,915,904</u>	<u>42,177,342</u>	<u>4.62%</u>
EQUITY SECURITIES OF CORPORATIONS						
CONSTRUCTION						
EKOVEST BHD	9,599,900			16,261,745	22,175,769	2.43%
GAMUDA BERHAD-WRT 11MAR21	437,983			109,496	503,680	0.06%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Balanced Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
CONSTRUCTION (cont'd)						
GAMUDA BHD	3,122,900			14,855,636	14,989,920	1.64%
IJM CORPORATION BHD	5,299,900			16,035,868	17,118,677	1.88%
JAKS RESOURCES BERHAD	4,593,200			3,265,934	4,639,132	0.51%
PROTASCO BHD	4,762,750			7,263,958	5,715,300	0.63%
CONSUMER PRODUCTS						
KAREX BERHAD	3,207,350			3,188,217	7,729,714	0.85%
ORIENTAL HOLDINGS BHD	1,150,600			10,125,106	7,881,610	0.86%
SASBADI HOLDINGS BHD	2,399,800			1,605,438	3,335,722	0.37%
FINANCE						
AMMB HOLDINGS BHD	1,935,977			13,774,518	8,092,384	0.89%
CIMB GROUP HOLDINGS BERHAD	4,630,097			29,710,910	21,159,543	2.32%
HONG LEONG BANK BHD	414,092			5,569,271	5,507,424	0.60%
HONG LEONG FINANCIAL GROUP BHD	482,112			6,938,834	7,231,680	0.79%
MALAYAN BANKING BHD	3,287,416			31,659,365	25,543,222	2.80%
PUBLIC BANK BHD	1,581,639			27,933,378	30,968,492	3.39%
RHB BANK BERHAD	2,002,600			11,744,904	9,812,740	1.08%
SYARIKAT TAKAFUL MALAYSIA BHD	2,502,800			4,652,639	10,436,676	1.14%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Balanced Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
INDUSTRIAL PRODUCTS						
CB INDUSTRIAL PRODUCT HOLDING	3,753,700			7,463,860	7,357,252	0.81%
CB INDUSTRIAL PRODUCT H-WRT 06NOV19	606,600			-	181,980	0.02%
CHIN WELL HOLDINGS BHD	2,904,200			4,247,062	4,443,426	0.49%
HUME INDUSTRIES BHD	2,098,800			7,679,328	6,233,436	0.68%
PETRONAS CHEMICALS GROUP BHD	945,800			6,275,994	6,459,814	0.71%
V.S INDUSTRY BHD	1,132,000			1,596,618	1,596,120	0.17%
INFRASTRUCTURE PROJECT COMPANY						
DIGI.COM BHD	1,317,828			6,279,598	6,417,822	0.70%
TIME DOTCOM BHD	1,588,960			7,377,765	12,600,453	1.38%
PLANTATION						
BOUSTEAD PLANTATIONS BHD	3,158,700			4,918,526	4,990,746	0.55%
GENTING PLANTATIONS BHD	1,089,600			11,967,186	11,658,720	1.28%
IOI CORPORATION BERHAD	2,462,146			10,872,267	10,710,335	1.17%
SARAWAK PLANTATION BHD	100			272	174	0.00%
TANAH MAKMUR BERHAD	4,537,800			6,901,348	8,485,686	0.93%
TDM BERHAD	8,188,500			6,388,229	5,486,295	0.60%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Balanced Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
PROPERTIES						
HUA YANG BHD	4,102,278			6,578,161	4,430,460	0.49%
MATRIX CONCEPTS HLDGS BHD - WRT 20JUL20	334,716			-	138,907	0.02%
MATRIX CONCEPTS HOLDINGS BHD	3,250,416			5,655,350	7,996,023	0.88%
MCT BERHAD	5,246,500			6,613,306	4,774,315	0.52%
PARAMOUNT CORPORATION BHD	2,414,375			3,604,071	3,331,838	0.37%
SENTORIA GROUP BERHAD	3,896,700			4,074,555	3,058,910	0.34%
SUNWAY BERHAD	2,744,900			8,352,762	8,097,455	0.89%
TITIJAYA LAND BERHAD	4,608,200			9,102,493	7,833,940	0.86%
TRADING/SERVICES						
AIRASIA BHD	6,263,500			10,418,106	17,287,260	1.89%
AIRASIA X BERHAD	10,766,500			4,331,795	3,983,605	0.44%
AIRASIA X BHD - WRT 08JUN20	2,496,150			-	461,788	0.05%
AXIATA GROUP BERHAD	2,482,474			16,126,435	10,401,566	1.14%
BARAKAH OFFSHORE PETROLEUM BHD	9,152,300			8,066,349	5,948,995	0.65%
BERJAYA SPORTS TOTO BHD	1,964,525			7,235,837	6,148,963	0.67%
BOUSTEAD HOLDINGS BHD	5,425,176			15,410,287	11,881,135	1.30%
DIALOG GROUP BHD	6,645,578			9,714,608	10,632,925	1.16%
GAS MALAYSIA BERHAD	1,443,000			4,322,200	3,722,940	0.41%
GENTING BHD	2,332,700			22,573,755	18,568,292	2.03%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value	
AIA Balanced Fund							
EQUITY SECURITIES OF CORPORATIONS (cont'd)							
TRADING/SERVICE (cont'd)							
GENTING BHD - WRT 18DEC18	441,300			661,950	613,407	0.07%	
GENTING MALAYSIA BERHAD	1,600,800			7,684,571	7,475,736	0.82%	
MAGNUM BERHAD	2,109,500			5,990,626	4,704,185	0.52%	
MAXIS BERHAD	1,463,900			10,077,082	8,739,483	0.96%	
MBM RESOURCES BHD	2,059,700			7,318,962	4,716,713	0.52%	
MEDIA CHINESE INTERNATIONAL LIMITED	4,810,400			4,973,726	3,078,656	0.34%	
MEDIA PRIMA BHD	2,043,500			5,347,373	2,227,415	0.24%	
MISC BHD	1,048,500			6,355,292	7,695,990	0.84%	
MMC CORPORATION BHD	3,853,100			8,467,996	9,247,440	1.01%	
ONLY WORLD GROUP HOLDINGS BERHAD	3,044,360			2,691,843	6,971,584	0.76%	
POS MALAYSIA BHD	3,727,300			15,541,801	14,163,740	1.55%	
PRESTARIANG BERHAD	6,480,000			6,879,993	13,154,400	1.44%	
SAPURAKENCANA PETROLEUM BHD	2,367,595			5,091,910	3,409,337	0.37%	
SIME DARBY BHD	2,141,887			18,652,988	17,049,421	1.87%	
TALIWORKS CORP BERHAD-WRT 11NOV18	587,500			-	123,375	0.01%	
TALIWORKS CORPORATION BHD	9,122,900			12,753,550	13,319,434	1.46%	
TELEKOM MALAYSIA BHD	1,021,747			5,672,645	6,304,179	0.69%	
TENAGA NASIONAL BHD	2,851,650			30,642,731	40,037,166	4.39%	
YINSON HOLDINGS BHD	10,898,700			24,440,595	31,933,191	3.50%	
YTL CORPORATION BHD	2,543,800			4,240,693	3,663,072	0.40%	
				<u>224,983,977</u>	<u>612,329,667</u>	<u>616,791,185</u>	<u>67.57%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Balanced Fund						
CORPORATE DEBT SECURITIES						
ABU DHABI NATIONAL ENERGY COMPANY PJSC 4.65PCT S 03MAR22	500,000	AA1	RAM	511,500	499,070	0.05%
AMAN SUKUK BERHAD 3.7PCT S 26JUL19	600,000	AAA(IS)	MARC	597,360	589,668	0.06%
AMAN SUKUK BERHAD TRAN NO.24 4.23PCT S 27JUL27	2,700,000	AAA(IS)	MARC	2,663,280	2,573,343	0.28%
AMBANK (M) BERHAD 4.45PCT S 14OCT22	4,500,000	AA3	RAM	4,518,900	4,506,570	0.49%
AQUASAR CAPITAL SDN BHD 4.92PCT S 18JUL23	500,000	AAA(S)	RAM	511,650	505,185	0.06%
ASIAN DEVELOPMENT BANK 4PCT S 08FEB17	40,000	Non-rated	Non-rated	40,712	40,011	0.00%
AXIS REIT SUKUK BERHAD 4.5PCT S 12JUL24	800,000	AAA	RAM	819,840	791,176	0.09%
BANDAR SERAI DEVELOPMENT SDN. BHD. 4.78PCT S 27OCT20	3,200,000	AA3(S)	RAM	3,183,360	3,178,304	0.35%
BANK PEMBANGUNAN MALAYSIA BHD 6.3PT S 23APR21	25,000	AAA	RAM	29,168	26,685	0.00%
BGSM MANAGEMENT SDN BHD 7.1PCT S 28DEC22	5,000,000	AA3	RAM	5,682,500	5,479,500	0.60%
CAGAMAS MBS BERHAD 5.01PCT Q 08AUG17	100,000	AAA(ID)	MARC	105,130	100,542	0.01%
CAGAMAS MBS BERHAD 5.27PCT Q 07AUG20	3,000,000	AAA(ID)	MARC	3,230,700	3,080,340	0.34%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Balanced Fund						
CORPORATE DEBT SECURITIES (cont'd)						
CAGAMAS MBS BERHAD 5.65PCT Q 11DEC20	25,000	AAA	RAM	27,788	26,052	0.00%
CAGAMAS MBS BERHAD 5.92PCT Q 12DEC25	25,000	AAA	RAM	29,090	27,042	0.00%
CELCOM NETWORKS SDN BHD 5.27PCT S 28OCT26	5,000,000	AA+(IS)	MARC	5,065,500	4,935,650	0.54%
CIMB BANK BERHAD 4.15PCT S 30NOV22	1,000,000	AA+	MARC	1,000,800	998,710	0.11%
CIMB BANK BERHAD 4.77PCT S 16OCT23	20,000,000	AA1	RAM	20,000,000	20,001,800	2.19%
CIMB ISLAMIC BANK BERHAD 4PCT S 15SEP22	1,952,000	AA+(IS)	MARC	1,953,366	1,947,100	0.21%
COUNTRY GARDEN REAL ESTATE SDN BHD 6.0PCT S 29DEC17	6,500,000	AA3(S)	RAM	6,500,000	6,494,995	0.71%
DANAINFRA NASIONAL BERHAD 4.04PCT S 20JUL27	1,500,000	Non-rated	Non-rated	1,485,750	1,422,405	0.16%
DANAINFRA NASIONAL BERHAD 4.79PCT S 27NOV34	500,000	Non-rated	Non-rated	500,000	484,060	0.05%
FIRST RESOURCES LTD 4.35PCT S 5JUN20	275,000	AA2	RAM	275,798	269,717	0.03%
GB SERVICES BERHAD 5.3PCT S 08NOV19	7,700,000	AAA(S)	RAM	8,194,340	7,825,741	0.86%
GENTING CAPITAL BERHAD 4.42PCT S 8JUN22	5,000,000	AAA(S)	RAM	5,015,000	4,871,000	0.53%
HONG LEONG BANK BERHAD 4.5PCT S 21JUN24	600,000	AA2	RAM	604,440	594,594	0.07%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Balanced Fund						
CORPORATE DEBT SECURITIES (cont'd)						
HSBC BANK MALAYSIA BERHAD 4.35PCT S 28JUN22	200,000	AA1	RAM	204,480	200,006	0.02%
HYUNDAI CAPITAL SERVICES INC 4.2PCT S 23FEB17	5,000,000	AAA	RAM	4,996,500	5,001,500	0.55%
JIMAH EAST POWER SDN BHD 5.68PCT S 04DEC28	5,000,000	AA-(IS)	MARC	5,000,000	5,273,150	0.58%
KAPAR ENERGY VENTURES SDN BHD 4.71PCT S 5JUL23	4,000,000	AA+(IS)	MARC	3,962,400	3,943,280	0.43%
KFW 3.98PCT S 24JAN17	110,000	Non-rated	Non-rated	111,859	110,058	0.01%
KIMANIS POWER SDN BHD 5.10PCT S 08AUG24	4,800,000	AA-(IS)	MARC	4,980,000	4,831,776	0.53%
KMCOB CAPITAL BERHAD 4.1PCT S 14DEC16	2,500,000	AAA(FG)	MARC	2,492,950	2,499,825	0.27%
KRUNG THAI BANK PUBLIC COMPANY LIMITED, CAYMAN ISLANDS BRANCH (CL-266736) 5.1PCT S 04JUL25	5,000,000	AA2	RAM	5,000,000	5,046,150	0.55%
MALAKOFF POWER BERHAD 4.9PCT S 17DEC18	1,500,000	AA-(IS)	MARC	1,506,900	1,505,625	0.16%
MALAKOFF POWER BERHAD 5.05PCT S 17DEC19	3,000,000	AA-(IS)	MARC	3,020,700	3,017,970	0.33%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Balanced Fund						
CORPORATE DEBT SECURITIES (cont'd)						
NORTHPORT (MALAYSIA) BHD 5.78PCT S 19DEC24	23,300,000	AA-(IS)	MARC	23,839,905	23,881,801	2.62%
PRASARANA MALAYSIA BERHAD/PRASARANA 4.35PCT S 04AUG26	5,000,000	Non-rated	Non-rated	5,141,000	4,905,250	0.54%
PROJEK LEBUHRAYA USAHASAM BERHAD/ PLUS BERHAD IMTN 4.86PCT S 12JAN38	5,000,000	Non-rated	Non-rated	5,265,500	4,865,850	0.53%
PUBLIC BANK BERHAD 4.28PCT S 03AUG22	5,200,000	AA1	RAM	5,225,580	5,194,852	0.57%
PUBLIC BANK BERHAD 4.8PCT S 25SEP23	5,000,000	AA1	RAM	5,000,000	4,998,700	0.55%
RHB BANK BERHAD 4.3PCT S 06MAY22	600,000	AA3	RAM	603,180	599,742	0.07%
RHB BANK BERHAD 4.75PCT S 08MAY25	5,000,000	AA3	RAM	5,000,000	4,949,000	0.54%
RHB ISLAMIC BANK BERHAD 4.95PCT S 15MAY24	800,000	AA3	RAM	800,000	802,032	0.09%
SABAH CREDIT CORPORATION 4.685PCT S 06AUG20	2,200,000	AA1	RAM	2,205,346	2,177,626	0.24%
SABAH CREDIT CORPORATION 4.77PCT S 05MAY22	7,300,000	AA1	RAM	7,301,460	7,186,412	0.79%
SARAWAK ENERGY BERHAD 4.5PCT S 04JUL19	3,050,000	AA1	RAM	3,050,000	3,046,798	0.33%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Balanced Fund						
CORPORATE DEBT SECURITIES (cont'd)						
SARAWAK ENERGY BERHAD 4.5PCT S 19JAN22	500,000	AA1	RAM	512,200	495,035	0.05%
SARAWAK ENERGY BERHAD 5.04PCT S 25APR31	4,100,000	AA1	RAM	4,189,380	4,054,326	0.44%
SARAWAK ENERGY BERHAD 5.15PCT S 23JUN21	5,403,000	AA1	RAM	5,740,147	5,503,766	0.60%
SARAWAK ENERGY BERHAD 5.18PCT S 25APR36	8,000,000	AA1	RAM	8,199,200	7,900,320	0.87%
SIME DARBY BERHAD 5.65PCT S 29DEC49	13,200,000	AA(IS)	MARC	13,818,320	13,534,092	1.48%
SPORTS TOTO MALAYSIA SDN BHD 4.82PCT S 28JUN19	5,000,000	AA-	MARC	5,021,600	4,987,150	0.55%
TAN CHONG MOTOR HOLDINGS BERHAD 4.7PCT S 24NOV21	8,000,000	A1	RAM	8,009,600	7,631,840	0.84%
TANJUNG BIN POWER SDN BHD 4.66PCT S 14AUG20	700,000	AA2	RAM	723,100	696,640	0.08%
UEM SUNRISE BERHAD 4.8PCT S 04APR22	3,500,000	AA-(IS)	MARC	3,532,750	3,455,340	0.38%
WESTPORTS MALAYSIA SDN BHD 4.95PCT S 03MAY21	1,000,000	AA+(IS)	MARC	1,035,850	1,009,320	0.11%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Balanced Fund						
CORPORATE DEBT SECURITIES (cont'd)						
YTL CORPORATION BERHAD 5.15PCT S 11NOV36	5,000,000	AA1	RAM	5,043,500	4,804,700	0.53%
YTL POWER INTERNATIONAL BERHAD 4.95PCT S 11OCT24	3,000,000	AA1	RAM	3,000,000	2,997,870	0.33%
	<u>222,005,000</u>			<u>226,079,379</u>	<u>222,377,062</u>	<u>24.36%</u>
FIXED DEPOSITS/ MONEY MARKET						
PUBLIC BANK BERHAD, KUL 3%01/12/2016	15,000,000			15,000,000	15,000,000	1.64%
CIMB BANK BHD, KUL 3%01/12/2016	15,390,000			15,390,000	15,390,000	1.69%
	<u>30,390,000</u>			<u>30,390,000</u>	<u>30,390,000</u>	<u>3.33%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Equity Plus Fund						
EQUITY SECURITIES OF CORPORATIONS						
CONSTRUCTION						
EKOVEST BHD	17,829,600			29,894,677	41,186,376	3.24%
GAMUDA BERHAD-WRT 11MAR21	837,766			209,442	963,431	0.08%
GAMUDA BHD	5,637,600			26,874,226	27,060,480	2.13%
IJM CORPORATION BHD	9,731,160			29,030,970	31,431,647	2.47%
JAKS RESOURCES BERHAD	9,327,500			6,582,505	9,420,775	0.74%
PROTASCO BHD	9,230,875			14,315,739	11,077,050	0.87%
CONSUMER PRODUCTS						
KAREX BERHAD	6,026,712			5,169,056	14,524,376	1.14%
ORIENTAL HOLDINGS BHD	2,210,200			19,580,293	15,139,870	1.19%
SASBADI HOLDINGS BERHAD	4,670,000			3,169,127	6,491,300	0.51%
FINANCE						
AMMB HOLDINGS BHD	3,668,400			26,947,947	15,333,912	1.20%
CIMB GROUP HOLDINGS BERHAD	8,791,638			56,742,598	40,177,786	3.16%
HONG LEONG BANK BHD	705,280			9,472,460	9,380,224	0.74%
HONG LEONG FINANCIAL GROUP BHD	883,570			12,755,757	13,253,550	1.04%
MALAYAN BANKING BHD	6,436,550			61,988,289	50,011,994	3.93%
PUBLIC BANK BHD	2,930,321			51,534,605	57,375,685	4.51%
RHB BANK BERHAD	3,778,962			22,145,912	18,516,914	1.45%
SYARIKAT TAKAFUL MALAYSIA BHD	4,718,100			8,019,389	19,674,477	1.55%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Equity Plus Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
INDUSTRIAL PRODUCTS						
CB INDUSTRIAL PRODUCT HOLDINGS BERHAD	7,512,700			15,069,846	14,724,892	1.16%
CB INDUSTRIAL PRODUCT H-WRT 06NOV19	1,239,437			-	371,831	0.03%
CHIN WELL HOLDINGS BHD	5,713,800			8,601,684	8,742,114	0.69%
HUME INDUSTRIES BHD	3,922,600			14,554,205	11,650,122	0.92%
PETRONAS CHEMICALS GROUP BHD	1,733,300			11,488,503	11,838,439	0.93%
V.S INDUSTRY BHD	2,070,600			2,920,123	2,919,546	0.23%
INFRASTRUCTURE PROJECT COMPANY						
DIGI.COM BHD	2,489,644			11,862,439	12,124,566	0.95%
TIME DOTCOM BHD	2,945,620			12,990,740	23,358,767	1.84%
PLANTATION						
BOUSTEAD PLANTATIONS BHD	5,817,500			9,170,532	9,191,650	0.72%
GENTING PLANTATIONS BERHAD	2,041,000			22,455,850	21,838,700	1.72%
IOI CORPORATION BHD	4,775,740			21,168,857	20,774,469	1.63%
TANAH MAKMUR BERHAD	8,589,100			13,093,976	16,061,617	1.26%
TDM BHD	15,277,500			12,135,413	10,235,925	0.80%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Equity Plus Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
PROPERTIES						
HUA YANG BHD	8,111,928			12,839,022	8,760,882	0.69%
MATRIX CONCEPTS HLDGS BHD - WRT 20JUL20	680,241			-	282,300	0.02%
MATRIX CONCEPTS HOLDINGS BHD	6,162,391			10,443,258	15,159,482	1.19%
MCT BERHAD	10,119,400			12,781,973	9,208,654	0.72%
PARAMOUNT CORPORATION BHD	4,611,050			6,813,218	6,363,249	0.50%
SENTORIA GROUP BERHAD	7,465,100			7,854,612	5,860,104	0.46%
SUNWAY BERHAD	5,139,766			15,512,216	15,162,310	1.19%
TITIJAYA LAND BERHAD	8,799,900			17,584,811	14,959,830	1.18%
TRADING/SERVICES						
AIRASIA BHD	11,755,600			19,411,156	32,445,456	2.55%
AIRASIA X BERHAD	20,141,700			8,572,271	7,452,429	0.59%
AIRASIA X BHD - WRT 08JUN20	5,092,650			-	942,140	0.07%
AXIATA GROUP BERHAD	4,577,952			29,948,287	19,181,619	1.51%
BARAKAH OFFSHORE PETROLEUM BHD	17,843,900			15,852,873	11,598,535	0.91%
BERJAYA SPORTS TOTO BHD	3,605,833			13,443,407	11,286,257	0.89%
BOUSTEAD HOLDINGS BHD	10,268,918			29,733,964	22,488,930	1.77%
DIALOG GROUP BHD	12,493,722			18,013,884	19,989,955	1.57%
GAS MALAYSIA BERHAD	2,710,300			8,273,306	6,992,574	0.55%
GENTING BHD	4,312,800			41,994,890	34,329,888	2.70%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Equity Plus Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
TRADING/SERVICES (cont'd)						
GENTING BHD - WRT 18DEC18	909,200			1,363,800	1,263,788	0.10%
GENTING MALAYSIA BERHAD	2,983,300			14,341,595	13,932,011	1.09%
MAGNUM BERHAD	3,961,900			11,320,725	8,835,037	0.69%
MAXIS BERHAD	2,727,900			18,779,868	16,285,563	1.28%
MBM RESOURCES BHD	3,877,300			13,960,875	8,879,017	0.70%
MEDIA CHINESE INTERNATIONAL LIMITED	9,237,980			9,600,247	5,912,307	0.46%
MEDIA PRIMA BHD	3,767,400			10,510,909	4,106,466	0.32%
MISC BHD	1,959,000			12,103,926	14,379,060	1.13%
MMC CORPORATION BHD	7,218,100			15,835,588	17,323,440	1.36%
ONLY WORLD GROUP HOLDINGS BERHAD	5,980,040			5,048,730	13,694,292	1.08%
POS MALAYSIA BHD	6,971,300			29,424,943	26,490,940	2.08%
PRESTARIANG BERHAD	12,941,600			13,032,182	26,271,448	2.06%
SAPURAKENCANA PETROLEUM BHD	4,470,010			10,544,889	6,436,814	0.51%
SIME DARBY BHD	3,985,706			35,127,557	31,726,220	2.49%
TALIWORKS CORP BERHAD-WRT 11NOV18	1,186,000			-	249,060	0.02%
TALIWORKS CORPORATION BHD	16,984,600			23,619,545	24,797,516	1.95%
TELEKOM MALAYSIA BHD	1,971,175			10,851,052	12,162,150	0.96%
TENAGA NASIONAL BHD	5,409,250			55,658,896	75,945,870	5.97%
YINSON HOLDINGS BHD	20,330,300			43,287,177	59,567,779	4.68%
YTL CORPORATION BHD	5,221,533			8,680,655	7,519,008	0.59%
				<u>427,529,520</u>	<u>1,163,094,865</u>	<u>91.38%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Equity Plus Fund						
FIXED DEPOSITS/ MONEY MARKET						
CIMB BANK BHD, KUL 3%01/12/2016	30,000,000			30,000,000	30,000,000	2.36%
PUBLIC BANK BERHAD, KUL 3%01/12/2016	84,290,000			84,290,000	84,290,000	6.62%
	<u>114,290,000</u>			<u>114,290,000</u>	<u>114,290,000</u>	<u>8.98%</u>

AIA Asian Debt Fund						
FOREIGN ASSETS						
NN (L) ASIAN DEBT (HARD CURRENCY) CLASS P - CAPITALISATION (USD)	1,859			10,939,490	15,636,509	97.01%
	<u>1,859</u>			<u>10,939,490</u>	<u>15,636,509</u>	<u>97.01%</u>

AIA Asian Equity Fund						
FOREIGN ASSETS						
NN (L) ASIA INCOME CLASS P - CAPITALISATION (USD)	4,989			15,987,448	21,136,616	99.62%
	<u>4,989</u>			<u>15,987,448</u>	<u>21,136,616</u>	<u>99.62%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA International High Dividend Fund						
FOREIGN ASSETS						
NN (L) GLOBAL HIGH DIVIDEND CLASS P - CAPITALISATION (USD)	23,959			33,017,965	47,287,636	100.54%
	<u>23,959</u>			<u>33,017,965</u>	<u>47,287,636</u>	<u>100.54%</u>

AIA Dana Progresif						
MALAYSIAN GOVERNMENT SECURITIES						
MALAYSIA GOVERNMENT INVESTMENT ISSUE 4.194% 15/07/2022	900,000			917,100	899,235	0.79%
MALAYSIA GOVERNMENT INVESTMENT ISSUE 4.39% 07/07/2023	2,500,000			2,518,750	2,515,900	2.20%
	<u>3,400,000</u>			<u>3,435,850</u>	<u>3,415,135</u>	<u>2.98%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Dana Progresif						
EQUITY SECURITIES OF CORPORATIONS (UNQUOTED)						
FINANCE, INSURANCE, REAL ESTATE AND BUSINESS SERVICES						
MALAYSIA AIRPORTS HOLDINGS BERHAD VRN S 29DEC49*	1,000,000			1,054,400	1,058,226	0.92%
	<u>1,000,000</u>			<u>1,054,400</u>	<u>1,058,226</u>	<u>0.92%</u>

* It is a perpetual bond (fixed income security) but recognised as equity security for accounting purpose.

EQUITY SECURITIES OF CORPORATIONS**CONSTRUCTION**

EKOVEST BHD	1,277,900			2,198,166	2,951,949	2.58%
GAMUDA BERHAD-WRT 11MAR21	99,183			24,796	114,060	0.10%
GAMUDA BHD	595,100			2,481,910	2,856,480	2.50%
IJM CORPORATION BHD	983,600			3,207,727	3,177,028	2.78%
IKHMAS JAYA GROUP BERHAD	2,358,700			1,568,975	1,356,253	1.19%
PROTASCO BHD	571,250			849,676	685,500	0.60%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Dana Progresif						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
CONSUMER PRODUCTS						
PPB GROUP BHD	24,000			392,828	375,360	0.33%
FINANCE						
BIMB HOLDINGS BHD SYARIKAT TAKAFUL MALAYSIA	351,100			1,325,967	1,450,043	1.27%
	313,000			556,041	1,305,210	1.14%
INDUSTRIAL PRODUCTS						
CB INDUSTRIAL PRODUCT HOLDING	408,000			888,194	799,680	0.70%
CB INDUSTRIAL PRODUCT H-WRT 06NOV19	97,666			-	29,300	0.03%
CHIN WELL HOLDINGS BHD	767,800			1,065,256	1,174,734	1.03%
HUME INDUSTRIES BHD	198,200			759,178	588,654	0.51%
KNM GROUP BHD	1,120,560			740,211	347,374	0.30%
KNM GROUP BHD-WRT 30APR20	405,780			-	40,578	0.04%
PETRONAS CHEMICALS GROUP BHD	192,200			1,201,731	1,312,726	1.15%
PETRONAS GAS BHD	41,600			769,290	872,768	0.76%
SUPERMAX CORPORATION BHD	545,000			1,196,067	1,188,100	1.04%
V.S INDUSTRY BHD	949,800			1,334,658	1,339,218	1.17%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Dana Progresif						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
INFRASTRUCTURE PROJECT COMPANY						
DIGI.COM BHD	357,828			1,688,209	1,742,622	1.52%
TIME DOTCOM BHD	246,100			874,056	1,951,573	1.71%
PLANTATION						
BOUSTEAD PLANTATIONS BHD	568,800			861,846	898,704	0.79%
FELDA GLOBAL VENTURES HLDG BHD	367,000			712,628	565,180	0.49%
GENTING PLANTATIONS BERHAD	181,000			1,994,883	1,936,700	1.69%
IOI CORPORATION BHD	515,000			2,356,577	2,240,250	1.96%
KUALA LUMPUR KEPONG BHD	69,100			1,580,527	1,650,108	1.44%
TANAH MAKMUR BERHAD	786,200			1,277,337	1,470,194	1.28%
PROPERTIES						
CRESCENDO CORPORATION BERHAD	485,000			1,276,422	722,650	0.63%
HUA YANG BHD	576,533			521,772	622,656	0.54%
MATRIX CONCEPTS HLDGS BHD - WRT 20JUL20	45,250			-	18,779	0.02%
MATRIX CONCEPTS HOLDINGS BHD	394,750			628,290	971,085	0.85%
MCT BERHAD	805,000			1,043,585	732,550	0.64%
SUNWAY BERHAD	273,200			784,777	805,940	0.70%
TITIJAYA LAND BHD	922,000			1,914,470	1,567,400	1.37%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Dana Progresif						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
TECHNOLOGY						
GHL SYSTEMS BHD	621,200			243,685	493,854	0.43%
VITROX CORPORATION BHD	280,900			466,004	988,768	0.86%
TRADING/SERVICES						
AXIATA GROUP BERHAD	544,398			3,347,079	2,281,028	1.99%
BARAKAH OFFSHORE PETROLEUM BHD	1,531,400			1,293,338	995,410	0.87%
DIALOG GROUP BERHAD	1,138,056			1,502,430	1,820,890	1.59%
MALAKOFF CORPORATION BERHAD	712,900			1,187,946	962,415	0.84%
MAXIS BHD	284,800			1,809,043	1,700,256	1.49%
MBM RESOURCES BERHAD	277,700			967,859	635,933	0.56%
MISC BERHAD	185,200			1,213,344	1,359,368	1.19%
MMC CORPORATION BHD	854,857			1,968,723	2,051,657	1.79%
OCK GROUP BERHAD	1,369,200			1,089,226	1,081,668	0.95%
POS MALAYSIA AND PRESTARIANG BHD	541,200			2,099,075	2,056,560	1.80%
SAPURAKENCANA PETROLEUM BHD	1,145,600			878,205	2,325,568	2.03%
SIME DARBY BERHAD	473,000			1,251,431	681,120	0.60%
TALIWORKS CORP BERHAD-WRT 11NOV18	556,679			4,842,225	4,431,165	3.87%
TALIWORKS CORPORATION BHD	103,500			-	21,735	0.02%
TELEKOM MALAYSIA BHD	1,205,500			1,699,325	1,760,030	1.54%
	282,537			1,207,962	1,743,253	1.52%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Dana Progresif						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
TRADING/SERVICES (cont'd)						
TENAGA NASIONAL BHD	503,025			4,783,831	7,062,471	6.17%
UEM EDGENTA BERHAD	397,300			1,146,772	1,295,198	1.13%
UZMA BHD	536,000			802,954	718,240	0.63%
	<u>31,438,152</u>			<u>71,876,507</u>	<u>76,327,993</u>	<u>66.71%</u>
CORPORATE DEBT SECURITIES						
AMAN SUKUK BERHAD TRAN NO.24 4.23PCT S 27JUL27	1,000,000	AAA(IS)	MARC	1,000,000	953,090	0.83%
CELCOM NETWORKS SDN BHD 5.27PCT S 28OCT26	1,000,000	AA+(IS)	MARC	1,013,100	987,130	0.86%
CIMB ISLAMIC BANK BERHAD VRN S 25SEP24	2,600,000	AA+(IS)	MARC	2,850,250	2,675,114	2.34%
FIRST RESOURCES LIMITED 4.35PCT S 5JUN20	450,000	AA2	RAM	451,440	441,356	0.39%
JIMAH EAST POWER SDN BHD 5.68PCT S 04DEC28	2,000,000	AA-(IS)	MARC	2,000,000	2,109,260	1.84%
KAPAR ENERGY VENTURES SDN BHD 4.71PCT S 5JUL23	400,000	AA+(IS)	MARC	396,240	394,328	0.34%
KIMANIS POWER SDN BHD 4.85PCT S 14DEC23	1,000,000	AA+(IS)	MARC	1,023,700	992,750	0.87%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Dana Progresif						
CORPORATE DEBT SECURITIES (cont'd)						
MALAKOFF POWER BERHAD 5.05PCT S 17DEC19	2,000,000	AA-(IS)	MARC	2,013,800	2,011,980	1.76%
MAYBANK ISLAMIC BERHAD 4.75PCT S 05APR24	1,000,000	AA1	RAM	1,000,000	995,340	0.87%
NORTHPORT (MALAYSIA) BHD 5.78PCT S 19DEC24	1,000,000	AA-(IS)	MARC	1,016,450	1,024,970	0.90%
RHB ISLAMIC BANK BERHAD 4.95PCT S 15MAY24	1,500,000	AA3	RAM	1,500,000	1,503,810	1.31%
SABAH CREDIT CORPORATION 4.685PCT S 06AUG20	5,000,000	AA1	RAM	5,012,150	4,949,150	4.33%
SABAH CREDIT CORPORATION 4.77PCT S 05MAY22	1,000,000	AA1	RAM	1,000,200	984,440	0.86%
SAMALAJU INDUSTRIAL PORT SDN BHD 5.25PCT S 26DEC25	1,000,000	AA1(S)	RAM	1,049,200	1,021,810	0.89%
SARAWAK ENERGY BERHAD 4.5PCT S 04JUL19	1,000,000	AA1	RAM	1,000,000	998,950	0.87%
SARAWAK ENERGY BERHAD 5.15PCT S 23JUN21	486,000	AA1	RAM	522,013	495,064	0.43%
SARAWAK ENERGY BERHAD 5PCT S 04JUL24	3,400,000	AA1	RAM	3,475,820	3,445,696	3.01%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Dana Progresif						
CORPORATE DEBT SECURITIES (cont'd)						
TANJUNG BIN POWER SDN BHD 4.66PCT S 14AUG20	1,000,000	AA2	RAM	1,031,100	995,200	0.87%
WESTPORTS MALAYSIA SDN BHD 4.58PCT S 31MAR28	3,000,000	AA+(IS)	MARC	3,022,800	2,902,860	2.54%
	<u>29,836,000</u>			<u>30,378,263</u>	<u>29,882,298</u>	<u>26.12%</u>
FIXED DEPOSITS/ MONEY MARKET						
CIMB ISLAMIC BANK 2.9%01/12/2016	7,140,000			7,140,000	7,140,000	6.24%
	<u>7,140,000</u>			<u>7,140,000</u>	<u>7,140,000</u>	<u>6.24%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Medium Cap Fund						
EQUITY SECURITIES OF CORPORATIONS						
CONSTRUCTION						
ECONPILE HOLDINGS BHD	3,038,300			3,330,615	5,590,472	3.41%
EKOVEST BHD	2,270,400			3,768,902	5,244,624	3.20%
HOCK SENG LEE BHD	1,569,400			3,134,529	2,683,674	1.64%
IKHMAS JAYA GROUP BERHAD	3,284,200			2,157,052	1,888,415	1.15%
JAKS RESOURCES BERHAD	3,300,000			1,974,396	3,333,000	2.03%
MITRAJAYA HOLDINGS BHD	2,600,000			3,269,819	3,146,000	1.92%
PROTASCO BHD	1,187,500			1,701,322	1,425,000	0.87%
SUNWAY CONSTRUCTION GROUP BERHAD	2,100,000			2,759,970	3,423,000	2.09%
WCT HOLDINGS BERHAD	2,396,753			3,644,201	4,242,253	2.59%
CONSUMER PRODUCTS						
KAREX BERHAD	1,393,350			3,346,790	3,357,974	2.05%
PADINI HOLDINGS BERHAD	1,350,000			2,190,411	3,564,000	2.18%
SASBADI HOLDINGS BERHAD	982,800			957,238	1,366,092	0.83%
FINANCE						
ALLIANCE FINANCIAL GROUP BHD	470,000			1,706,435	1,809,500	1.10%
BIMB HOLDINGS BHD	173,720			738,310	717,464	0.44%
BURSA MALAYSIA BHD	597,300			4,985,876	5,053,158	3.09%
SYARIKAT TAKAFUL MALAYSIA BHD	909,600			2,891,202	3,793,032	2.32%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Medium Cap Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
INDUSTRIAL PRODUCTS						
ANN JOO RESOURCES BHD - PREFERENCE SHARES	280,625			140,313	199,244	0.12%
ANN JOO RESOURCES BHD	1,122,500			2,162,924	2,256,225	1.38%
CB INDUSTRIAL PRODUCT HOLDING	600,000			1,202,690	1,176,000	0.72%
CHIN WELL HOLDINGS BHD	676,000			1,014,099	1,034,280	0.63%
HUME INDUSTRIES BHD	727,100			2,448,035	2,159,487	1.32%
KNM GROUP BHD	1,474,680			940,926	457,151	0.28%
KOSSAN RUBBER INDUSTRIES BHD	167,100			856,395	1,116,228	0.68%
SARAWAK CABLE BERHAD	1,931,500			3,250,750	2,259,855	1.38%
V.S INDUSTRY BHD	1,759,700			2,469,786	2,481,177	1.51%
INFRASTRUCTURE PROJECT COMPANY						
TIME DOTCOM BHD	577,300			3,345,560	4,577,989	2.80%
PLANTATION						
BOUSTEAD PLANTATIONS BHD	2,187,400			3,208,829	3,456,092	2.11%
IJM PLANTATIONS BHD	1,237,500			4,500,670	4,083,750	2.49%
TANAH MAKMUR BERHAD	167,000			279,971	312,290	0.19%
TDM BERHAD	3,370,000			2,744,467	2,257,900	1.38%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Medium Cap Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
PROPERTIES						
HUA YANG BHD	1,035,866			1,668,111	1,118,735	0.68%
LBS BINA GROUP BHD	2,270,000			3,613,093	3,745,500	2.29%
MAH SING GROUP BHD	850,000			1,374,126	1,139,000	0.70%
MALAYSIAN RESOURCES CORP	3,704,900			4,195,594	4,853,419	2.96%
MATRIX CONCEPTS HOLDINGS BHD	1,047,166			2,716,931	2,576,028	1.57%
MCT BERHAD	1,260,000			1,645,126	1,146,600	0.70%
PARAMOUNT CORPORATION BHD	519,600			785,178	717,048	0.44%
SENTORIA GROUP BERHAD	1,400,000			1,358,553	1,099,000	0.67%
TITIJAYA LAND BERHAD	1,610,000			3,007,448	2,737,000	1.67%
UOA DEVELOPMENT BERHAD	1,634,200			3,590,167	3,873,054	2.36%
TECHNOLOGY						
VITROX CORPORATION BHD	344,400			1,223,802	1,212,288	0.74%
TRADING/SERVICES						
AIRASIA X BHD	2,309,500			3,082,831	6,374,220	3.89%
AIRASIA X BERHAD	4,523,025			2,240,400	1,673,519	1.02%
AIRASIA X BHD - WRT 08JUN20	981,262			-	181,533	0.11%
BARAKAH OFFSHORE PETROLEUM BHD	2,245,400			2,036,960	1,459,510	0.89%
MBM RESOURCES BHD	368,200			1,253,365	843,178	0.51%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Medium Cap Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
TRADING/SERVICES (cont'd)						
MEDIA CHINESE INTERNATIONAL LIMITED	2,428,400			1,729,045	1,554,176	0.95%
MMC CORPORATION BHD	1,259,700			2,375,728	3,023,280	1.85%
OCK GROUP BERHAD	3,459,200			2,524,867	2,732,768	1.67%
OCK GROUP BERHAD-WRT 15DEC20	900,000			-	193,500	0.12%
ONLY WORLD GROUP HOLDINGS BERHAD	713,000			1,244,996	1,632,770	1.00%
POS MALAYSIA BHD	421,300			2,196,379	1,600,940	0.98%
PRESTARIANG BERHAD	1,141,700			3,016,579	2,317,651	1.42%
STAR MEDIA GROUP BERHAD	847,000			2,210,412	1,990,450	1.22%
TALIWORKS CORP BERHAD-WRT 11NOV18	219,000			-	45,990	0.03%
TALIWORKS CORPORATION BHD	2,645,000			3,695,562	3,861,700	2.36%
UEM EDGENTA BERHAD	493,200			1,262,313	1,607,832	0.98%
UZMA BHD	672,200			1,405,423	900,748	0.55%
YINSON HOLDINGS BHD	1,898,200			5,407,894	5,561,726	3.40%
	<u>87,103,147</u>			<u>131,983,366</u>	<u>140,238,489</u>	<u>85.62%</u>
OTHER INVESTMENTS						
IGB REAL ESTATE INVESTMENT TRUST	1,000,000			1,664,447	1,580,000	0.96%
	<u>1,000,000</u>			<u>1,664,447</u>	<u>1,580,000</u>	<u>0.96%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Medium Cap Fund						
FIXED DEPOSITS/ MONEY MARKET						
PUBLIC BANK BERHAD, KUL 3%01/12/2016	10,000,000			10,000,000	10,000,000	6.11%
CIMB BANK BHD, KUL 3%01/12/2016	11,650,000			11,650,000	11,650,000	7.11%
	<u>21,650,000</u>			<u>21,650,000</u>	<u>21,650,000</u>	<u>13.22%</u>
AIA Aggressive Fund						
EQUITY SECURITIES OF CORPORATIONS						
CONSTRUCTION						
ECONPILE HOLDINGS BHD	425,200			444,961	782,368	0.58%
EKOVEST BHD	1,615,200			3,015,109	3,731,112	2.76%
GAMUDA BHD	464,600			2,361,398	2,230,080	1.65%
HOCK SENG LEE BHD	600,000			1,254,731	1,026,000	0.76%
IJM CORPORATION BHD	720,000			2,491,563	2,325,600	1.72%
IKHMAS JAYA GROUP BERHAD	3,595,000			2,345,265	2,067,125	1.53%
JAKS RESOURCES BERHAD	3,700,000			2,225,141	3,737,000	2.76%
PROTASCO BHD	1,037,250			1,612,277	1,244,700	0.92%
CONSUMER PRODUCTS						
KAREX BERHAD	414,150			890,995	998,102	0.74%
PADINI HOLDINGS BHD	750,000			1,689,849	1,980,000	1.46%
SASBADI HOLDINGS BHD	113,000			91,227	157,070	0.12%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Aggressive Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
FINANCE						
BIMB HOLDINGS BHD	568,980			2,442,209	2,349,887	1.74%
CIMB GROUP HOLDINGS BERHAD	905,632			4,205,753	4,138,738	3.06%
HONG LEONG FINANCIAL GROUP BHD	101,370			1,702,395	1,520,550	1.12%
MALAYAN BANKING BHD	688,534			6,254,383	5,349,909	3.95%
PUBLIC BANK BHD	207,760			4,006,486	4,067,941	3.00%
RHB BANK BERHAD	286,927			1,364,328	1,405,942	1.04%
SYARIKAT TAKAFUL MALAYSIA BHD	200,000			741,984	834,000	0.62%
INDUSTRIAL PRODUCTS						
CB INDUSTRIAL PRODUCT HOLDING	520,000			1,042,184	1,019,200	0.75%
CHIN WELL HOLDINGS BHD	720,000			1,082,039	1,101,600	0.81%
SARAWAK CABLE BERHAD	531,500			903,488	621,855	0.46%
V.S INDUSTRY BHD	1,089,300			1,528,938	1,535,913	1.13%
INFRASTRUCTURE PROJECT COMPANY						
DIGI.COM BHD	200,000			977,336	974,000	0.72%
TIME DOTCOM BHD	477,100			2,908,367	3,783,403	2.79%
PLANTATION						
FELDA GLOBAL VENTURES HLDG BHD	750,000			1,456,116	1,155,000	0.85%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Aggressive Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
PLANTATION (cont'd)						
GENTING PLANTATIONS BERHAD	310,000			3,223,949	3,317,000	2.45%
IOI CORPORATION BHD	730,000			3,400,047	3,175,500	2.35%
TDM BHD	1,794,900			1,722,758	1,202,583	0.89%
PROPERTIES						
MALAYSIAN RESOURCES CORP	2,904,900			3,213,242	3,805,419	2.81%
MATRIX CONCEPTS HOLDINGS BHD	522,550			1,318,439	1,285,473	0.95%
MCT BERHAD	1,182,000			1,526,497	1,075,620	0.79%
OSK HOLDINGS BHD - WRT 22JUL20	196,250			-	39,250	0.03%
SENTORIA GROUP BERHAD	900,000			902,394	706,500	0.52%
TITIJAYA LAND BERHAD	1,350,000			2,509,319	2,295,000	1.70%
TECHNOLOGY						
VITROX CORPORATION BHD	308,500			1,096,751	1,085,920	0.80%
TRADING/SERVICES						
AIRASIA BHD	599,500			815,090	1,654,620	1.22%
AIRASIA X BERHAD	1,994,150			815,212	737,836	0.54%
AIRASIA X BHD - WRT 08JUN20	879,975			-	162,795	0.12%
AXIATA GROUP BERHAD	397,596			2,521,239	1,665,927	1.23%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Aggressive Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
TRADING/SERVICES(cont'd)						
BARAKAH OFFSHORE PETROLEUM BHD	2,370,000			2,001,366	1,540,500	1.14%
GENTING BHD	503,700			3,817,461	4,009,452	2.96%
GENTING MALAYSIA BERHAD	350,000			1,536,696	1,634,500	1.21%
MALAKOFF CORPORATION BERHAD	1,168,400			2,037,895	1,577,340	1.17%
MISC BHD	232,700			1,839,007	1,708,018	1.26%
MMC CORPORATION BHD	1,073,900			2,516,336	2,577,360	1.90%
OCK GROUP BERHAD	1,284,500			978,270	1,014,755	0.75%
OCK GROUP BERHAD-WRT 15DEC20	700,000			-	150,500	0.11%
ONLY WORLD GROUP HOLDINGS BERHAD	709,800			1,297,211	1,625,442	1.20%
POS MALAYSIA BHD	680,000			3,131,088	2,584,000	1.91%
PRESTARIANG BERHAD	1,258,000			3,325,463	2,553,740	1.89%
SAPURAKENCANA PETROLEUM BHD	1,241,400			2,870,150	1,787,616	1.32%
SIME DARBY BHD	576,367			4,407,122	4,587,881	3.39%
TALIWORKS CORP BERHAD-WRT 11NOV18	322,000			-	67,620	0.05%
TALIWORKS CORPORATION BHD	2,310,000			3,175,184	3,372,600	2.49%
TELEKOM MALAYSIA BHD	329,536			2,342,060	2,033,237	1.50%
TENAGA NASIONAL BHD	613,500			8,311,032	8,613,540	6.36%
UEM EDGENTA BERHAD	350,000			1,175,173	1,141,000	0.84%
YINSON HOLDINGS BHD	2,031,600			5,725,382	5,952,588	4.40%
	<u>52,857,227</u>			<u>122,590,355</u>	<u>120,878,227</u>	<u>89.28%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Aggressive Fund						
FIXED DEPOSITS/ MONEY MARKET						
CIMB BANK BHD, KUL 3%01/12/2016	14,480,000			14,480,000	14,480,000	10.70%
	<u>14,480,000</u>			<u>14,480,000</u>	<u>14,480,000</u>	<u>10.70%</u>
AIA Dana Dinamik						
EQUITY SECURITIES OF CORPORATIONS						
CONSTRUCTION						
EKOVEST BHD	3,856,200			6,449,348	8,907,822	3.60%
GAMUDA BERHAD-WRT 11MAR21	281,766			70,442	324,031	0.13%
GAMUDA BHD	1,690,600			8,549,533	8,114,880	3.28%
HOCK SENG LEE BHD	1,129,300			2,270,658	1,931,103	0.78%
IJM CORPORATION BHD	2,704,200			9,336,542	8,734,566	3.53%
IKHMAS JAYA GROUP BERHAD	6,785,300			4,331,427	3,901,548	1.58%
PROTASCO BHD	1,500,000			2,252,077	1,800,000	0.73%
CONSUMER PRODUCTS						
PPB GROUP BHD	91,500			1,417,661	1,431,060	0.58%
FINANCE						
BIMB HOLDINGS BHD	998,260			4,206,985	4,122,814	1.67%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Dana Dinamik						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
FINANCE (cont'd)						
SYARIKAT TAKAFUL MALAYSIA BHD	924,000			2,633,797	3,853,080	1.56%
INDUSTRIAL PRODUCTS						
CB INDUSTRIAL PRODUCT HOLDING	1,144,300			2,296,454	2,242,828	0.91%
CHIN WELL HOLDINGS BHD	1,603,100			2,439,729	2,452,743	0.99%
HUME INDUSTRIES BHD	762,600			2,746,829	2,264,922	0.92%
KNM GROUP BHD	3,801,120			2,425,006	1,178,347	0.48%
KNM GROUP BHD- WRT 30APR20	1,900,560			-	190,056	0.08%
PETRONAS CHEMICALS GROUP BHD	569,500			3,396,240	3,889,685	1.57%
PETRONAS GAS BHD	115,400			2,551,718	2,421,092	0.98%
SUPERMAX CORPORATION BHD	1,746,200			3,923,319	3,806,716	1.54%
V.S INDUSTRY BHD	3,172,000			4,455,485	4,472,520	1.81%
INFRASTRUCTURE PROJECT COMPANY						
DIGI.COM BHD	1,040,100			5,343,980	5,065,287	2.05%
TIME DOTCOM BHD	625,200			3,841,917	4,957,836	2.00%
PLANTATION						
BOUSTEAD PLANTATIONS BHD	1,856,900			2,718,125	2,933,902	1.19%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Dana Dinamik						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
PLANTATION (cont'd)						
FELDA GLOBAL VENTURES HLDG BHD	1,000,000			1,941,421	1,540,000	0.62%
GENTING PLANTATIONS BERHAD	489,200			5,095,407	5,234,440	2.11%
IOI CORPORATION BHD	1,541,000			6,989,008	6,703,350	2.71%
KUALA LUMPUR KEPONG BHD	266,000			6,120,030	6,352,080	2.57%
TANAH MAKMUR BERHAD	1,239,400			2,070,709	2,317,678	0.94%
TDM BHD	3,619,400			3,521,863	2,424,998	0.98%
PROPERTIES						
HUA YANG BHD	846,400			1,273,979	914,112	0.37%
MATRIX CONCEPTS HLDGS BHD - WRT 20JUL20	216,666			-	89,916	0.04%
MATRIX CONCEPTS HOLDINGS BHD	1,735,766			4,594,079	4,269,984	1.73%
MCT BERHAD	3,044,800			3,934,943	2,770,768	1.12%
SUNWAY BERHAD	908,000			3,126,094	2,678,600	1.08%
TITIJAYA LAND BHD	2,688,000			4,935,308	4,569,600	1.85%
TECHNOLOGY						
KESM INDUSTRIES BHD	138,100			1,360,822	1,360,285	0.55%
VITROX CORPORATION BHD	730,500			2,488,222	2,571,360	1.04%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Dana Dinamik						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
TRADING/SERVICES						
AXIATA GROUP BERHAD	1,579,282			10,807,432	6,617,192	2.67%
BARAKAH OFFSHORE PETROLEUM BHD	4,459,000			3,763,738	2,898,350	1.17%
DIALOG GROUP BHD	2,780,000			4,435,550	4,448,000	1.80%
MALAKOFF CORPORATION BERHAD	2,177,000			3,578,460	2,938,950	1.19%
MAXIS BERHAD	1,040,800			7,346,629	6,213,576	2.51%
MBM RESOURCES BHD	825,800			2,725,323	1,891,082	0.76%
MISC BHD	534,800			4,258,170	3,925,432	1.59%
MMC CORPORATION BHD	2,468,743			5,673,199	5,924,983	2.39%
OCK GROUP BERHAD	4,382,700			3,538,919	3,462,333	1.40%
POS MALAYSIA BHD	1,597,500			7,030,216	6,070,500	2.45%
PRESTARIANG BERHAD	2,822,000			7,446,558	5,728,660	2.31%
SAPURAKENCANA PETROLEUM BHD	1,748,000			4,359,785	2,517,120	1.02%
SIME DARBY BHD	1,511,273			13,456,269	12,029,733	4.86%
TALIWORKS CORP BERHAD-WRT 11NOV18	444,500			-	93,345	0.04%
TALIWORKS CORPORATION BHD	3,307,500			4,410,187	4,828,950	1.95%
TELEKOM MALAYSIA BHD	621,059			4,302,963	3,831,934	1.55%
TENAGA NASIONAL BHD	1,422,150			18,291,115	19,966,986	8.07%
UEM EDGENTA BERHAD	1,300,800			4,407,691	4,240,608	1.71%
UZMA BHD	1,550,600			3,130,191	2,077,804	0.84%
	<u>93,334,845</u>			<u>238,071,552</u>	<u>222,499,547</u>	<u>89.89%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Dana Dinamik						
FIXED DEPOSITS/ MONEY MARKET						
CIMB ISLAMIC BANK 2.9%01/12/2016	26,010,000			26,010,000	26,010,000	10.51%
	<u>26,010,000</u>			<u>26,010,000</u>	<u>26,010,000</u>	<u>10.51%</u>
AIA New Horizon Fund						
EQUITY SECURITIES OF CORPORATIONS						
CONSTRUCTION						
ECONPILE HOLDINGS BHD	228,200			213,010	419,888	0.44%
EKOVEST BHD	100,000			220,295	231,000	0.24%
GAMUDA BERHAD-WRT 11MAR21	29,733			7,433	34,193	0.04%
GAMUDA BHD	178,400			812,963	856,320	0.90%
IJM CORPORATION BHD	451,800			1,358,209	1,459,314	1.53%
IKHMAS JAYA GROUP BERHAD	650,000			447,383	373,750	0.39%
SUNWAY CONSTRUCTION GROUP BERHAD	473,803			574,578	772,299	0.81%
CONSUMER PRODUCTS						
KAREX BERHAD	299,700			185,038	722,277	0.76%
ORIENTAL HOLDINGS BHD	88,600			750,359	606,910	0.64%
SASBADI HOLDINGS BHD	151,200			97,062	210,168	0.22%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA New Horizon Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
FINANCE						
ALLIANCE FINANCIAL GROUP BHD	100,000			365,569	385,000	0.40%
AMMB HOLDINGS BHD	224,700			1,331,130	939,246	0.99%
CIMB GROUP HOLDINGS BERHAD	360,842			2,161,104	1,649,048	1.73%
HONG LEONG BANK BHD	38,396			511,510	510,667	0.54%
HONG LEONG FINANCIAL GROUP BHD	29,757			398,236	446,355	0.47%
MALAYAN BANKING BHD	400,024			3,475,444	3,108,186	3.26%
PUBLIC BANK BHD	129,210			2,132,037	2,529,932	2.65%
RHB BANK BERHAD	187,661			1,038,261	919,539	0.96%
SYARIKAT TAKAFUL MALAYSIA BHD	194,000			254,036	808,980	0.85%
INDUSTRIAL PRODUCTS						
ANN JOO RESOURCES BHD	150,000			258,829	301,500	0.32%
ANN JOO RESOURCES BHD - PREFERENCE SHARES	37,500			18,750	26,625	0.03%
CB INDUSTRIAL PRODUCT HOLDING	221,200			434,750	433,552	0.45%
CB INDUSTRIAL PRODUCT H-WRT 06NOV19	36,866			-	11,060	0.01%
CHIN WELL HOLDINGS BHD	171,200			257,128	261,936	0.27%
HUME INDUSTRIES BHD	89,000			347,100	264,330	0.28%
PETRONAS CHEMICALS GROUP BHD	74,400			470,126	508,152	0.53%
V.S INDUSTRY BHD	345,600			490,797	487,296	0.51%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA New Horizon Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
INFRASTRUCTURE PROJECT COMPANY						
DIGI.COM BHD	175,048			795,798	852,484	0.89%
TIME DOTCOM BHD	132,600			344,909	1,051,518	1.10%
PLANTATION						
BOUSTEAD PLANTATIONS BHD	167,800			262,000	265,124	0.28%
GENTING PLANTATIONS BERHAD	94,000			1,023,835	1,005,800	1.06%
IJM PLANTATIONS BHD	160,000			563,000	528,000	0.55%
IOI CORPORATION BHD	254,860			1,092,307	1,108,641	1.16%
TANAH MAKMUR BERHAD	295,000			447,999	551,650	0.58%
PROPERTIES						
HUA YANG BHD	251,154			250,029	271,246	0.28%
MALAYSIAN RESOURCES CORP	150,000			187,965	196,500	0.21%
MATRIX CONCEPTS HLDGS BHD - WRT 20JUL20	36,983			-	15,348	0.02%
MATRIX CONCEPTS HOLDINGS BHD	258,883			325,453	636,852	0.67%
MCT BERHAD	228,000			293,299	207,480	0.22%
PARAMOUNT CORPORATION BHD	140,000			202,435	193,200	0.20%
SUNWAY BERHAD	178,033			550,702	525,197	0.55%
TITIJAYA LAND BERHAD	120,600			247,215	205,020	0.22%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA New Horizon Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
PROPERTIES (cont'd)						
UEM SUNRISE BERHAD	122,800			380,019	127,712	0.13%
UOA DEVELOPMENT BERHAD	156,236			333,074	370,279	0.39%
TRADING/SERVICES						
AIRASIA BHD	247,800			340,867	683,928	0.72%
AIRASIA X BERHAD	672,250			475,706	248,733	0.26%
AIRASIA X BHD - WRT 08JUN20	152,475			-	28,208	0.03%
AXIATA GROUP BERHAD	263,794			1,527,344	1,105,297	1.16%
BOUSTEAD HOLDINGS BHD	254,800			748,589	558,012	0.59%
BUMI ARMADA BERHAD	263,500			422,323	134,385	0.14%
DIALOG GROUP BHD	482,072			650,375	771,315	0.81%
GAS MALAYSIA BERHAD	55,000			157,744	141,900	0.15%
GENTING BHD	139,000			1,401,552	1,106,440	1.16%
GENTING BHD - WRT 18DEC18	30,575			45,863	42,499	0.04%
MAGNUM BERHAD	87,200			274,033	194,456	0.20%
MALAKOFF CORPORATION BERHAD	527,500			840,965	712,125	0.75%
MAXIS BERHAD	206,400			1,315,785	1,232,208	1.29%
MBM RESOURCES BHD	84,300			353,669	193,047	0.20%
MEDIA CHINESE INTERNATIONAL LIMITED	284,900			339,139	182,336	0.19%
MEDIA PRIMA BHD	135,400			307,512	147,586	0.15%
MISC BHD	104,700			688,961	768,498	0.81%
MMC CORPORATION BHD	300,000			601,688	720,000	0.76%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value	
AIA New Horizon Fund							
EQUITY SECURITIES OF CORPORATIONS (cont'd)							
TRADING/SERVICES (cont'd)							
ONLY WORLD GROUP HOLDINGS BERHAD	179,000			395,887	409,910	0.43%	
POS MALAYSIA BHD	170,600			652,834	648,280	0.68%	
PRESTARIANG BERHAD	465,800			472,908	945,574	0.99%	
SAPURAKENCANA PETROLEUM BHD	321,430			1,006,200	462,859	0.49%	
SIME DARBY BHD	180,571			1,550,507	1,437,345	1.51%	
TALIWORKS CORP BERHAD-WRT 11NOV18	68,000			-	14,280	0.01%	
TALIWORKS CORPORATION BHD	340,000			437,507	496,400	0.52%	
TELEKOM MALAYSIA BHD	128,765			711,718	794,480	0.83%	
TENAGA NASIONAL BHD	205,775			2,226,223	2,889,081	3.03%	
UEM EDGENTA BERHAD	153,600			395,444	500,736	0.53%	
UZMA BHD	202,800			612,409	271,752	0.29%	
WESTPORTS HOLDINGS BERHAD	202,700			618,780	885,799	0.93%	
YINSON HOLDINGS BHD	686,100			1,215,843	2,010,273	2.11%	
YTL CORPORATION BHD	181,100			333,924	260,784	0.27%	
				<u>16,141,696</u>	<u>47,033,475</u>	<u>48,388,100</u>	<u>50.78%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA New Horizon Fund						
FOREIGN ASSETS						
PINEBRIDGE ASIA EX JAPAN EQUITY FUND	3,526			6,478,073	7,029,608	7.38%
PINEBRIDGE EMERGING EUROPE EQUITY FUND	5,206			5,783,707	6,979,150	7.32%
PINEBRIDGE GLOBAL FOCUS EQUITY FUND	9,721			5,507,377	6,969,386	7.31%
PINEBRIDGE GREATER CHINA EQUITY FUND	8,886			6,412,813	7,005,322	7.35%
PINEBRIDGE JAPAN NEW HORIZON EQUITY FUND	12,736			6,437,690	6,986,065	7.33%
PINEBRIDGE JAPAN SMALL CAP EQUITY FUND	22,822			5,670,815	7,027,550	7.37%
	<u>62,897</u>			<u>36,290,475</u>	<u>41,997,081</u>	<u>44.07%</u>
FIXED DEPOSITS/ MONEY MARKET						
CIMB BANK BHD, KUL 3%01/12/2016	3,770,000			3,770,000	3,770,000	3.96%
	<u>3,770,000</u>			<u>3,770,000</u>	<u>3,770,000</u>	<u>3.96%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Asia Platinum Fund						
FOREIGN ASSETS						
SCHRODER INTERNATIONAL SELECTION FUND EMERGING MARKETS	490,216			20,480,708	25,927,495	9.00%
SCHRODER INTERNATIONAL SELECTION FUND GREATER CHINA	415,026			51,916,457	87,166,158	30.26%
SCHRODER INTERNATIONAL SELECTION FUND INDIAN EQUITY	124,529			53,306,044	85,954,305	29.84%
SCHRODER INTERNATIONAL SELECTION FUND JAPANESE EQUITY	2,244,230			55,465,786	88,628,465	30.77%
	<u>3,274,001</u>			<u>181,168,995</u>	<u>287,676,423</u>	<u>99.87%</u>
FIXED DEPOSITS/ MONEY MARKET						
CIMB BANK BHD KUL 3%01/12/2016	3,380,000			3,380,000	3,380,000	1.17%
	<u>3,380,000</u>			<u>3,380,000</u>	<u>3,380,000</u>	<u>1.17%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA International Small Cap Fund						
FOREIGN ASSETS						
PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND	12,922			15,613,147	29,879,507	41.46%
PINEBRIDGE EUROPE SMALL CAP EQUITY FUND	5,254			13,362,469	20,342,720	28.23%
PINEBRIDGE JAPAN SMALL & MID CAP EQUITY FUND	38,355			11,946,443	22,169,101	30.76%
	<u>56,531</u>			<u>40,922,059</u>	<u>72,391,328</u>	<u>100.45%</u>
FIXED DEPOSITS/ MONEY MARKET						
CIMB BANK BHD KUL 3%01/12/2016	2,420,000			2,420,000	2,420,000	3.36%
	<u>2,420,000</u>			<u>2,420,000</u>	<u>2,420,000</u>	<u>3.36%</u>

AIA Eleven Plus Fund**FOREIGN ASSETS**

PINEBRIDGE AMERICAN EQUITY FUND	3,694			1,639,607	2,580,824	2.08%
PINEBRIDGE ASIA EX JAPAN EQUITY FUND	4,604			8,381,099	9,178,051	7.40%
PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND	1,122			2,295,444	2,594,756	2.09%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Eleven Plus Fund						
FOREIGN ASSETS (cont'd)						
PINEBRIDGE EUROPE EQUITY FUND	8,641			10,123,456	10,346,723	8.35%
PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND	8,321			7,815,564	8,316,615	6.71%
PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND	2,726			3,683,524	3,920,868	3.16%
PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND	21,992			11,010,837	10,926,174	8.81%
PINEBRIDGE INDIA EQUITY FUND	5,945			8,362,846	10,563,827	8.52%
PINEBRIDGE JAPAN NEW HORIZON EQUITY FUND	37,531			15,868,605	20,586,878	16.61%
PINEBRIDGE JAPAN SMALL CAP EQUITY FUND	12,468			3,046,439	3,839,234	3.10%
PINEBRIDGE STRATEGIC BOND FUND	35,781			12,927,860	14,073,574	11.35%
PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND	27,414			22,719,771	25,667,812	20.70%
	<u>170,239</u>			<u>107,875,052</u>	<u>122,595,336</u>	<u>98.89%</u>
FIXED DEPOSITS/ MONEY MARKET						
CIMB BANK BHD, KUL 3%01/12/2016	1,730,000			1,730,000	1,730,000	1.40%
	<u>1,730,000</u>			<u>1,730,000</u>	<u>1,730,000</u>	<u>1.40%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Dana Bon						
MALAYSIAN GOVERNMENT SECURITIES						
MALAYSIA GOVERNMENT INVESTMENT ISSUE 4.194% 15/07/2022	1,100,000			1,120,900	1,099,065	2.11%
MALAYSIA GOVERNMENT INVESTMENT ISSUE 4.39% 07/07/2023	750,000			753,525	754,770	1.45%
	<u>1,850,000</u>			<u>1,874,425</u>	<u>1,853,835</u>	<u>3.56%</u>
EQUITY SECURITIES OF CORPORATIONS (UNQUOTED)						
FINANCE, INSURANCE, REAL ESTATE AND BUSINESS SERVICES						
MALAYSIA AIRPORTS HOLDINGS BERHAD VRN S 29DEC49*	1,300,000			1,354,400	1,375,693	2.64%
	<u>1,300,000</u>			<u>1,354,400</u>	<u>1,375,693</u>	<u>2.64%</u>
CORPORATE SECURITIES OF CORPORATIONS						
ABU DHABI NATIONAL ENERGY COMPANY PJSC 4.65PCT S 03MAR22	1,000,000	AA1	RAM	1,001,800	998,140	1.92%

* It is a perpetual bond (fixed income security) but recognised as equity security for accounting purpose.

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Dana Bon						
CORPORATE SECURITIES OF CORPORATIONS (cont'd)						
AMAN SUKUK TRAN NO.24 4.23PCT S 27JUL27	800,000	AAA(IS)	MARC	800,000	762,472	1.46%
AQUASAR CAPITAL SDN BHD 4.92PCT S 18JUL23	500,000	AAA(S)	RAM	511,650	505,185	0.97%
BANDAR SERAI DEVELOPMENT SDN. BHD. 4.78PCT S 27OCT20	1,200,000	AA3(S)	RAM	1,193,760	1,191,864	2.29%
BGSM MANAGEMENT SDN BHD 5.45PCT S 28JUN24	400,000	AA3	RAM	416,640	403,860	0.78%
CELCOM NETWORKS SDN BHD 5.27PCT S 28OCT26	1,000,000	AA+(IS)	MARC	1,013,200	987,130	1.90%
CIMB ISLAMIC BANK BERHAD VRN S 25SEP24	2,000,000	AA+(IS)	MARC	2,192,500	2,057,780	3.95%
COUNTRY GARDEN REAL ESTATE SDN BHD 6.0PCT S 29DEC17	1,000,000	AA3(S)	RAM	1,000,000	999,230	1.92%
EAST KLANG VALLEY EXP 5.85PCT S 29JAN32	400,000	AAA(BG)	RAM	432,000	422,608	0.81%
JIMAH EAST POWER SDN BHD 5.45PCT S 04DEC25	1,500,000	AA-(IS)	MARC	1,500,000	1,554,960	2.99%
JIMAH EAST POWER SDN BHD 5.68PCT S 04DEC28	1,100,000	AA-(IS)	MARC	1,100,000	1,160,093	2.23%
KIMANIS POWER SDN BHD 4.85PCT S 14DEC23	1,000,000	AA-(IS)	MARC	1,023,700	992,750	1.91%
KIMANIS POWER SDN BHD 5.4PCT S 06AUG27	1,500,000	AA-(IS)	MARC	1,590,600	1,537,080	2.95%
MALAKOFF POWER BERHAD 5.05PCT S 17DEC19	2,500,000	AA-(IS)	MARC	2,509,000	2,514,975	4.83%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Dana Bon						
CORPORATE SECURITIES OF CORPORATIONS (cont'd)						
MALAKOFF POWER BERHAD 6.05PCT S 17DEC29	2,200,000	AA-(IS)	MARC	2,474,340	2,378,706	4.57%
MALAYSIA AIRPORTS CAPITAL BERHAD 4.55PCT S 28AUG20	1,000,000	AAA(S)	RAM	1,000,000	997,590	1.92%
MAYBANK ISLAMIC BERHAD 4.75PCT S 05APR24	2,700,000	AA1	RAM	2,704,410	2,687,418	5.16%
NORTHPORT (MALAYSIA) BHD 5.78PCT S 19DEC24	3,000,000	AA-(IS)	MARC	3,093,300	3,074,910	5.91%
RHB ISLAMIC BANK BERHAD 4.95PCT S 15MAY24	1,500,000	AA3	RAM	1,500,000	1,503,810	2.89%
SABAH CREDIT CORPORATION 4.685PCT S 06AUG20	400,000	AA1	RAM	400,972	395,932	0.76%
SABAH CREDIT CORPORATION 5.1PCT S 23JUL2021	3,600,000	AA1	RAM	3,610,440	3,603,312	6.92%
SAMALAJU INDUSTRIAL PORT SDN BHD 5.05PCT S 28DEC23	3,000,000	AA1(S)	RAM	3,000,000	3,054,510	5.87%
SAMALAJU INDUSTRIAL PORT SDN BHD 5.25PCT S 26DEC25	1,000,000	AA1(S)	RAM	1,049,200	1,021,810	1.96%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Dana Bon						
CORPORATE SECURITIES OF CORPORATIONS (cont'd)						
SARAWAK ENERGY BERHAD 5.04PCT S 25APR31	900,000	AA1	RAM	919,620	889,974	1.71%
SARAWAK ENERGY BERHAD 5.18PCT S 25APR36	1,700,000	AA1	RAM	1,742,330	1,678,818	3.22%
SARAWAK ENERGY BERHAD 4.5PCT S 04JUL19	700,000	AA1	RAM	700,000	699,265	1.34%
SARAWAK ENERGY BERHAD 5.15PCT S 23JUN21	1,000,000	AA1	RAM	1,007,780	1,018,650	1.96%
SIME DARBY BERHAD 5.65PCT S 29DEC49	1,400,000	AA(IS)	MARC	1,469,080	1,435,434	2.76%
TANJUNG BIN ENERGY ISSUER BERHAD 6.2PCT S 16MAR32	500,000	AA3	RAM	564,850	537,925	1.03%
TANJUNG BIN POWER SDN BHD 4.66PCT S 14AUG20	1,600,000	AA2	RAM	1,649,760	1,592,320	3.06%
UEM SUNRISE BERHAD 4.8PCT S 04APR22	1,900,000	AA-(IS)	MARC	1,917,080	1,875,756	3.60%
WESTPORTS MALAYSIA SDN BHD 4.58PCT S 31MAR28	1,600,000	AA+(IS)	MARC	1,612,160	1,548,192	2.97%
	<u>45,600,000</u>			<u>46,700,172</u>	<u>46,082,459</u>	<u>88.50%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Dana Bon						
FIXED DEPOSITS/ MONEY MARKET						
CIMB ISLAMIC BANK 2.9%01/12/2016	2,110,000			2,110,000	2,110,000	4.05%
	<u>2,110,000</u>			<u>2,110,000</u>	<u>2,110,000</u>	<u>4.05%</u>
AIA Asia Opportunity Fund						
EQUITY SECURITIES OF CORPORATIONS						
FINANCE						
CIMB GROUP HOLDINGS BERHAD	66,212			298,143	302,589	0.38%
PROPERTIES						
MCT BERHAD	190,000			244,416	172,900	0.22%
TRADING/SERVICES						
DIALOG GROUP BHD	738			1,002	1,181	0.00%
PRESTARIANG BERHAD	317,900			507,166	645,337	0.81%
YINSON HOLDINGS BHD	370,000			975,756	1,084,100	1.36%
	<u>944,850</u>			<u>2,026,483</u>	<u>2,206,107</u>	<u>2.76%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Asia Opportunity Fund						
FOREIGN ASSETS						
ADVANCED SEMICONDUCTOR ENGINEERING INC	133,000			611,837	638,366	0.80%
AMOREPACIFIC CORP	567			723,707	710,435	0.89%
ASCENDAS REAL ESTATE INVESTMENT TRUST	49,000			359,933	360,682	0.45%
AYALA LAND INC	354,900			1,060,723	1,048,603	1.31%
BANK MANDIRI PERSERO TBK PT	206,600			634,831	714,206	0.89%
BANK OF CHINA LTD	636,000			1,267,318	1,292,780	1.62%
BOC HONG KONG HOLDINGS LTD	56,500			735,562	946,748	1.18%
CAPITALAND LTD	55,000			482,466	530,608	0.66%
CAPITALAND MALL TRUST	39,000			250,891	238,210	0.30%
CHEUNG KONG PROPERTY HOLDINGS LTD	29,444			677,075	900,294	1.13%
CHINA CONSTRUCTION BANK CORP	522,057			1,286,150	1,737,556	2.17%
CHINA LIFE INSURANCE CO LTD	105,000			937,500	1,363,417	1.71%
CHINA MOBILE LTD	49,500			1,950,751	2,412,821	3.02%
CHINA OVERSEAS LAND & INVESTMENT LTD	66,000			932,315	851,304	1.06%
CHINA PETROLEUM & CHEMICAL CORP	332,000			904,006	1,036,168	1.30%
CHINA RAILWAY CONSTRUCTION CORP LTD	104,000			406,473	659,945	0.83%
CHUNGHWA TELECOM CO LTD	52,000			728,518	783,375	0.98%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Asia Opportunity Fund						
FOREIGN ASSETS (cont'd)						
CK HUTCHISON HOLDINGS LTD	32,944			1,702,338	1,792,673	2.24%
CLP HOLDINGS LTD	22,000			885,144	960,885	1.20%
CNOOC LTD	111,000			657,159	625,108	0.78%
CP ALL PCL	95,600			584,081	721,550	0.90%
CTBC FINANCIAL HOLDING CO LTD	212,201			403,449	520,407	0.65%
DBS GROUP HOLDINGS LTD	23,937			1,170,734	1,315,852	1.65%
DELTA ELECTRONICS INC	36,000			696,197	807,198	1.01%
ERAWAN GROUP PCL/THE	630,000			325,814	363,036	0.45%
FIRST RESOURCES LTD	71,800			388,517	427,305	0.53%
FORMOSA PLASTICS CORP	109,000			1,072,109	1,386,980	1.74%
FUBON FINANCIAL HOLDING CO LTD	87,000			599,629	602,897	0.75%
HANG SENG BANK LTD	9,800			706,837	829,538	1.04%
HON HAI PRECISION INDUSTRY CO LTD	116,885			1,061,264	1,343,168	1.68%
HONG KONG EXCHANGES & CLEARING LTD	10,000			1,017,438	1,174,690	1.47%
HYUNDAI MOTOR CO	2,228			1,429,193	1,131,969	1.42%
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD	545,912			1,324,064	1,493,170	1.87%
ISHARES CORE S&P BSE SENSEX INDIA INDEX ETF	155,800			1,550,570	1,566,407	1.96%
ISHARES MSCI INDIA ETF	43,535			5,201,292	5,235,928	6.55%
KANGWON LAND INC	5,988			865,971	815,472	1.02%
KASIKORNBANK PCL	27,700			586,706	588,168	0.74%
KB FINANCIAL GROUP INC	5,466			638,573	879,062	1.10%
KOREA ELECTRIC POWER CORP	5,173			736,313	918,889	1.15%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Asia Opportunity Fund						
FOREIGN ASSETS (cont'd)						
LARGAN PRECISION CO LTD	1,000			324,369	517,112	0.65%
LG DISPLAY CO LTD	4,514			384,075	482,822	0.60%
LINK REIT	12,000			309,151	368,991	0.46%
MATAHARI DEPARTMENT STORE TBK PT	55,700			265,705	264,072	0.33%
NAVER CORP	251			494,722	765,146	0.96%
OVERSEA-CHINESE BANKING CORP LTD	27,817			736,145	791,146	0.99%
PEMBANGUNAN PERUMAHAN PERSERO TBK PT	345,100			415,328	482,879	0.60%
PETROCHINA CO LTD	270,000			858,540	819,346	1.02%
PING AN INSURANCE GROUP CO OF CHINA LTD	58,000			1,009,969	1,432,776	1.79%
POWER ASSETS HOLDINGS LTD	18,000			687,630	767,003	0.96%
SAMSUNG ELECTRONICS CO LTD	597			2,556,462	3,981,863	4.98%
SAMSUNG FIRE & MARINE INSURANCE CO LTD	711			664,042	795,802	1.00%
SANDS CHINA LTD	33,200			570,513	730,288	0.91%
SHINHAN FINANCIAL GROUP CO LTD	5,835			897,237	982,986	1.23%
SK HYNIX INC	6,311			822,631	1,034,244	1.29%
SUN HUNG KAI PROPERTIES LTD	12,000			662,875	701,359	0.88%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	154,000			2,445,095	3,949,387	4.94%
TELEKOMUNIKASI INDONESIA PERSERO TBK PT	516,200			479,262	642,412	0.80%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
AIA Asia Opportunity Fund						
FOREIGN ASSETS (cont'd)						
TENCENT HOLDINGS LTD	33,500			1,681,353	3,736,521	4.67%
UNI-PRESIDENT ENTERPRISES CORP	91,000			674,731	695,018	0.87%
XIE SHARES FTSE CHIMERICA ETF	1,214,200			5,288,787	5,991,892	7.50%
	<u>8,010,473</u>			<u>59,782,070</u>	<u>71,658,935</u>	<u>89.64%</u>
FIXED DEPOSITS/ MONEY MARKET						
CIMB BANK BHD KUL 3%01/12/2016	1,790,000			1,790,000	1,790,000	2.24%
	<u>1,790,000</u>			<u>1,790,000</u>	<u>1,790,000</u>	<u>2.24%</u>
PB Income Plus Fund						
MALAYSIAN GOVERNMENT SECURITIES						
MALAYSIA GOVERNMENT INVESTMENT ISSUE 4.39% 07/07/2023	300,000			302,250	301,908	2.34%
	<u>300,000</u>			<u>302,250</u>	<u>301,908</u>	<u>2.34%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
PB Income Plus Fund						
EQUITY SECURITIES OF CORPORATIONS						
CONSTRUCTION						
EKOVEST BHD	135,500			228,356	313,005	2.43%
GAMUDA BERHAD- WRT 11MAR21	7,783			1,946	8,950	0.07%
GAMUDA BHD	46,700			222,367	224,160	1.74%
IJM CORPORATION BHD	68,100			228,483	219,963	1.71%
JAKS RESOURCES BERHAD	46,800			30,985	47,268	0.37%
PROTASCO BHD	71,375			110,682	85,650	0.66%
CONSUMER PRODUCTS						
KAREX BERHAD	42,375			56,692	102,124	0.79%
ORIENTAL HOLDINGS BHD	16,300			129,179	111,655	0.87%
SASBADI HOLDINGS BERHAD	68,000			48,481	94,520	0.73%
FINANCE						
AMMB HOLDINGS BHD	25,800			184,220	107,844	0.84%
CIMB GROUP HOLDINGS BERHAD	55,705			346,118	254,572	1.98%
HONG LEONG BANK BHD	7,540			102,769	100,282	0.78%
HONG LEONG FINANCIAL GROUP BHD	6,976			117,450	104,640	0.81%
MALAYAN BANKING BHD	44,273			419,105	344,001	2.67%
PUBLIC BANK BHD	23,600			476,451	462,088	3.59%
RHB BANK BERHAD	33,461			216,847	163,959	1.27%
SYARIKAT TAKAFUL MALAYSIA BHD	40,500			106,148	168,885	1.31%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
PB Income Plus Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
INDUSTRIAL PRODUCTS						
CB INDUSTRIAL PRODUCT HOLDING	60,300			137,137	118,188	0.92%
CB INDUSTRIAL PRODUCT H-WRT 06NOV19	13,433			-	4,030	0.03%
CHIN WELL HOLDINGS BHD	45,000			72,238	68,850	0.53%
HUME INDUSTRIES BHD	25,000			96,742	74,250	0.58%
PETRONAS CHEMICALS GROUP BHD	15,200			101,740	103,816	0.81%
V.S INDUSTRY BHD	6,000			8,494	8,460	0.07%
INFRASTRUCTURE PROJECT COMPANY						
DIGI.COM BHD	18,000			101,008	87,660	0.68%
TIME DOTCOM BHD	20,900			96,597	165,737	1.29%
PLANTATION						
BOUSTEAD PLANTATIONS BHD	42,300			68,034	66,834	0.52%
GENTING PLANTATIONS BERHAD	13,600			151,458	145,520	1.13%
IOI CORPORATION BHD	36,500			173,810	158,775	1.23%
TANAH MAKMUR BERHAD	94,600			185,525	176,902	1.37%
TDM BHD	110,700			112,256	74,169	0.58%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
PB Income Plus Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
PROPERTIES						
HUA YANG BHD	79,733			141,594	86,112	0.67%
MATRIX CONCEPTS HLDGS BHD - WRT 20JUL20	5,716			-	2,372	0.02%
MATRIX CONCEPTS HOLDINGS BHD	40,016			100,130	98,439	0.76%
MCT BERHAD	72,300			92,306	65,793	0.51%
PARAMOUNT CORPORATION BHD	31,000			47,848	42,780	0.33%
SENTORIA GROUP BERHAD	54,000			55,089	42,390	0.33%
SUNWAY BERHAD	35,800			110,150	105,610	0.82%
TITIJAYA LAND BERHAD	61,000			160,960	103,700	0.80%
TRADING/SERVICES						
AIRASIA BHD	82,000			164,118	226,320	1.76%
AIRASIA X BERHAD	134,850			61,211	49,895	0.39%
AIRASIA X BHD - WRT 08JUN20	55,275			-	10,226	0.08%
AXIATA GROUP BERHAD	33,429			226,829	140,068	1.09%
BARAKAH OFFSHORE PETROLEUM BHD	140,400			124,806	91,260	0.71%
BERJAYA SPORTS TOTO BHD	23,466			89,181	73,449	0.57%
BOUSTEAD HOLDINGS BHD	72,308			218,577	158,355	1.23%
DIALOG GROUP BHD	84,800			154,811	135,680	1.05%
GENTING BHD	32,200			299,693	256,312	1.99%
GENTING MALAYSIA BERHAD	18,000			88,892	84,060	0.65%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
PB Income Plus Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
TRADING/SERVICES (cont'd)						
MAGNUM BERHAD	29,400			90,613	65,562	0.51%
MAXIS BERHAD	21,500			145,188	128,355	1.00%
MBM RESOURCES BHD	25,700			77,523	58,853	0.46%
MEDIA CHINESE INTERNATIONAL LIMITED	85,900			79,341	54,976	0.43%
MEDIA PRIMA BHD	39,600			97,774	43,164	0.34%
MISC BHD	14,900			96,150	109,366	0.85%
MMC CORPORATION BHD	42,300			91,512	101,520	0.79%
ONLY WORLD GROUP HOLDINGS BERHAD	47,800			47,612	109,462	0.85%
POS MALAYSIA BHD	40,800			195,620	155,040	1.20%
PRESTARIANG BERHAD	121,000			287,903	245,630	1.91%
SAPURAKENCANA PETROLEUM BHD	32,000			103,518	46,080	0.36%
SIME DARBY BHD	28,637			263,453	227,951	1.77%
TALIWORKS CORPORATION BHD	116,500			169,118	170,090	1.32%
TELEKOM MALAYSIA BHD	13,969			88,194	86,189	0.67%
TENAGA NASIONAL BHD	39,400			487,551	553,176	4.29%
YINSON HOLDINGS BHD	141,600			412,401	414,888	3.22%
YTL CORPORATION BHD	48,600			75,579	69,984	0.54%
	<u>3,188,220</u>			<u>9,276,563</u>	<u>8,579,864</u>	<u>66.59%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
PB Income Plus Fund						
CORPORATE DEBT SECURITIES						
TAQA ABU DHABI NATL 4.65PCT S 03MAR22	300,000	AA1	RAM	299,970	299,442	2.32%
AMBANK MALAYSIA BHD 4.45PCT S 14OCT22	300,000	AA3	RAM	299,970	300,438	2.33%
FIRST RESOURCES LTD 4.35PCT S 5JUN20	300,000	AA2	RAM	294,960	294,237	2.28%
GB SERVICES BHD 5.3PCT S 08NOV19	300,000	AAA(S)	RAM	312,690	304,899	2.37%
JIMAH EAST POWER SDN 5.15PCT S 03JUN22	500,000	AA-(IS)	MARC	515,650	506,565	3.93%
KAPAR ENERGY VENTURES 4.71PCT S 5JUL23	300,000	AA+(IS)	MARC	297,180	295,746	2.30%
SABAH CREDIT CORP 5.1PCT S 23JUL2021	300,000	AA1	RAM	300,870	300,276	2.33%
SARAWAK ENERGY 5.15PCT S 23JUN21	300,000	AA1	RAM	309,450	305,595	2.37%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
PB Income Plus Fund						
CORPORATE DEBT SECURITIES (cont'd)						
TANJUNG BIN POWER SDN BHD 4.66PCT S 14AUG20	300,000	AA2	RAM	299,730	298,560	2.32%
UEM SUNRISE BERHAD 4.25PCT S 21DEC17	400,000	AA-(IS)	MARC	405,280	394,896	3.06%
	<u>3,300,000</u>			<u>3,335,750</u>	<u>3,300,654</u>	<u>25.62%</u>
FIXED DEPOSITS/ MONEY MARKET						
CIMB BANK BHD, KUL 3%01/12/2016	880,000			880,000	880,000	6.83%
	<u>880,000</u>			<u>880,000</u>	<u>880,000</u>	<u>6.83%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
PB Income Plus 2 Fund						
MALAYSIAN GOVERNMENT SECURITIES						
MALAYSIA GOVERNMENT BOND 4.16% 15/07/2021	1,000,000			1,023,800	1,005,710	1.16%
	<u>1,000,000</u>			<u>1,023,800</u>	<u>1,005,710</u>	<u>1.16%</u>
EQUITY SECURITIES OF CORPORATIONS						
CONSTRUCTION						
EKOVEST BHD	921,400			1,524,772	2,128,434	2.45%
GAMUDA BERHAD- WRT 11MAR21	48,500			12,125	55,775	0.06%
GAMUDA BHD	291,000			1,439,550	1,396,800	1.61%
IJM CORPORATION BHD	491,700			1,598,188	1,588,191	1.83%
JAKS RESOURCES BERHAD	318,800			211,057	321,988	0.37%
PROTASCO BHD	505,000			781,753	606,000	0.70%
CONSUMER PRODUCTS						
KAREX BERHAD	305,350			427,011	735,894	0.85%
ORIENTAL HOLDINGS BHD	122,400			900,238	838,440	0.96%
SASBADI HOLDINGS BERHAD	280,000			231,283	389,200	0.45%
FINANCE						
AMMB HLDGS BERHAD	198,200			1,344,226	828,476	0.95%
CIMB GROUP HOLDINGS BHD	414,417			2,401,996	1,893,886	2.18%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
PB Income Plus 2 Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
FINANCE (cont'd)						
HONG LEONG BANK BHD	43,500			595,181	578,550	0.67%
HONG LEONG FINANCIAL GROUP BHD	47,720			802,521	715,800	0.82%
MALAYAN BANKING BHD	314,377			2,952,636	2,442,709	2.81%
PUBLIC BANK BHD	151,400			2,825,515	2,964,412	3.41%
RHB BANK BERHAD	197,972			1,186,827	970,063	1.12%
SYARIKAT TAKAFUL MALAYSIA BHD	234,500			561,024	977,865	1.12%
INDUSTRIAL PRODUCTS						
CB INDUSTRIAL PRODUCT HOLDING H-WRT 06NOV19	409,000			959,241	801,640	0.92%
CB INDUSTRIAL PRODUCT H-WRT 06NOV19	65,000			-	19,500	0.02%
CHIN WELL HOLDINGS BHD	318,000			480,536	486,540	0.56%
HUME INDUSTRIES BHD	184,400			706,677	547,668	0.63%
PETRONAS CHEMICALS GROUP BHD	107,200			652,982	732,176	0.84%
V.S INDUSTRY BHD	45,000			63,515	63,450	0.07%
INFRASTRUCTURE PROJECT COMPANY						
DIGI.COM BHD	130,400			771,925	635,048	0.73%
TIME DOTCOM BHD	152,500			763,737	1,209,325	1.39%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
PB Income Plus 2 Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
PLANTATION						
BOUSTEAD PLANTATIONS BHD	308,800			465,625	487,904	0.56%
GENTING PLANTATIONS BERHAD	96,400			1,002,624	1,031,480	1.19%
IOI CORPORATION BHD	268,000			1,249,792	1,165,800	1.34%
TANAH MAKMUR BERHAD	594,700			1,073,381	1,112,089	1.28%
TDM BHD	818,100			739,699	548,127	0.63%
PROPERTIES						
HUA YANG BHD	488,666			799,919	527,759	0.61%
MATRIX CONCEPTS HLDGS BHD - WRT 20JUL20	41,933			-	17,402	0.02%
MATRIX CONCEPTS HOLDINGS BHD	317,333			786,602	780,639	0.90%
MCT BERHAD	548,000			697,932	498,680	0.57%
PARAMOUNT CORPORATION BHD	327,000			487,493	451,260	0.52%
SENTORIA GROUP BERHAD	383,000			393,382	300,655	0.35%
SUNWAY BERHAD	260,000			817,909	767,000	0.88%
TITIJAYA LAND BERHAD	380,000			811,462	646,000	0.74%
TRADING/SERVICES						
AIRASIA BHD	592,200			1,141,862	1,634,472	1.88%
AIRASIA X BERHAD	1,045,825			481,520	386,955	0.45%
AIRASIA X BHD - WRT 08JUN20	350,062			-	64,761	0.07%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
PB Income Plus 2 Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
TRADING/SERVICES (cont'd)						
AXIATA GROUP BERHAD	242,908			1,680,524	1,017,785	1.17%
BARAKAH OFFSHORE PETROLEUM BHD	1,049,600			932,967	682,240	0.78%
BERJAYA SPORTS TOTO BHD	177,714			625,061	556,245	0.64%
BOUSTEAD HOLDINGS BHD	538,916			1,511,003	1,180,226	1.36%
DIALOG GROUP BHD	636,000			1,039,437	1,017,600	1.17%
GENTING BHD	226,100			2,044,904	1,799,756	2.07%
GENTING MALAYSIA BERHAD	130,000			641,555	607,100	0.70%
MAGNUM BERHAD	221,000			600,691	492,830	0.57%
MAXIS BERHAD	144,100			951,516	860,277	0.99%
MBM RESOURCES BHD	200,900			572,208	460,061	0.53%
MEDIA CHINESE INTERNATIONAL LIMITED	504,000			448,843	322,560	0.37%
MEDIA PRIMA BHD	214,800			408,302	234,132	0.27%
MISC BHD	109,100			742,441	800,794	0.92%
MMC CORPORATION BHD	316,600			681,481	759,840	0.87%
ONLY WORLD GROUP HOLDINGS BERHAD	342,280			343,543	783,821	0.90%
POS MALAYSIA BHD	314,800			1,429,087	1,196,240	1.38%
PRESTARIANG BERHAD	850,000			1,433,755	1,725,500	1.99%
SAPURAKENCANA PETROLEUM BHD	227,000			616,990	326,880	0.38%
SIME DARBY BHD	174,671			1,572,111	1,390,381	1.60%
TALIWORKS CORPORATION BHD	870,000			1,259,311	1,270,200	1.46%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
PB Income Plus 2 Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
TRADING/SERVICES (cont'd)						
TELEKOM MALAYSIA BHD	97,147			667,017	599,397	0.69%
TENAGA NASIONAL BHD	284,800			3,584,355	3,998,592	4.60%
YINSON HOLDINGS BHD	1,036,500			2,740,835	3,036,945	3.49%
YTL CORPORATION BHD	258,300			443,662	371,952	0.43%
	<u>22,284,991</u>			<u>62,115,317</u>	<u>59,840,167</u>	<u>68.84%</u>
CORPORATE DEBT SECURITIES						
AMBANK (M) BERHAD 4.45PCT S 14OCT22	1,000,000	AA3	RAM	997,500	1,001,460	1.15%
CAGAMAS MBS BERHAD 5.27PCT Q 07AUG20	2,000,000	AAA(ID)	MARC	2,087,000	2,053,560	2.36%
FIRST RESOURCES LIMITED 4.35PCT S 5JUN20	1,000,000	AA2	RAM	987,500	980,790	1.13%
GB SERVICES BERHAD 5.3PCT S 08NOV19	2,000,000	AAA(S)	RAM	2,084,000	2,032,660	2.34%
KIMANIS POWER SDN BHD TRAN 10 5.25PCT S 08AUG25	1,000,000	AA-(IS)	MARC	1,037,800	1,015,390	1.17%
KUALA LUMPUR KEPONG BERHAD 4PCT S 02SEP22	1,000,000	AA1	RAM	964,300	970,360	1.12%
MALAKOFF POWER BERHAD 4.9PCT S 17DEC18	1,000,000	AA-(IS)	MARC	1,005,100	1,003,750	1.15%
MALAYSIA AIRPORTS CAPITAL BERHAD 4.55PCT S 28AUG20	2,000,000	AAA(S)	RAM	2,015,200	1,995,180	2.30%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
PB Income Plus 2 Fund						
CORPORATE DEBT SECURITIES (cont'd)						
MALAYSIA AIRPORTS CAPITAL BERHAD 4.68PCT S 16DEC22	900,000	AAA(S)	RAM	905,130	898,713	1.03%
NATIONAL BANK OF ABU DHABI P.J.S.C. 4.9PCT S 28DEC20	1,000,000	AA1	RAM	1,029,800	1,011,580	1.16%
PUBLIC BANK BERHAD 4.28PCT S 03AUG22	2,000,000	AA1	RAM	2,003,600	1,998,020	2.30%
PUTRAJAYA HOLDINGS SDN BHD 4.35PCT S 5OCT20	1,000,000	AAA(IS)	MARC	1,006,400	995,680	1.15%
RHB BANK BERHAD 4.4PCT S 30NOV22	1,000,000	AA3	RAM	994,200	999,120	1.15%
SARAWAK ENERGY BERHAD 4.5PCT S 04JUL19	1,000,000	AA1	RAM	1,005,800	998,950	1.15%
SARAWAK ENERGY BERHAD 4.5PCT S 19JAN22	1,000,000	AA1	RAM	997,000	990,070	1.14%
TANJUNG BIN POWER SDN BHD 4.66PCT S 14AUG20	1,000,000	AA2	RAM	1,005,100	995,200	1.14%
WESTPORTS MALAYSIA SDN BHD 4.95PCT S 03MAY21	2,000,000	AA+(IS)	MARC	2,057,400	2,018,640	2.32%
YTL POWER INTERNATIONAL BERHAD 4.95PCT S 11OCT24	2,000,000	AA1	RAM	2,000,200	1,998,580	2.30%
	<u>23,900,000</u>			<u>24,183,030</u>	<u>23,957,703</u>	<u>27.56%</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2016 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2016 RM	% of Net Asset Value
PB Income Plus 2 Fund						
FIXED DEPOSITS/ MONEY MARKET						
CIMB BANK BHD, KUL 3%01/12/2016	1,600,000			1,600,000	1,600,000	1.84%
	<u>1,600,000</u>			<u>1,600,000</u>	<u>1,600,000</u>	<u>1.84%</u>

6. PERFORMANCE TABLE

The performance tables of the Funds are set out on page 301 to 328 of the Funds' Performance Report.

COMPARATIVE PERFORMANCE

(i) AIA FIXED INCOME FUND

	2016	2015	2014	2013	2012
Composition of funds by sector/asset					
Cash and Cash Equivalents	6.03%	9.22%	3.17%	10.74%	6.11%
Fixed Income					
Agriculture, Forestry & Fishing	1.56%	1.75%	2.69%	1.40%	2.25%
Electricity, Gas & Water	19.49%	7.50%	9.17%	11.73%	15.52%
Finance, Insurance, Real Estate & Business Services	43.45%	58.89%	66.10%	68.03%	70.57%
Govt & Other Services	11.21%	9.79%	6.86%	2.01%	2.54%
Manufacturing	1.11%	3.23%	5.74%	3.34%	-
Transport, Storage & Communications	10.94%	3.87%	6.27%	2.75%	3.01%
Construction	6.21%	5.75%	-	-	-
Total NAV	969,194,385	802,538,842	706,008,980	659,729,839	448,640,479
Total Number of Units	407,747,208	351,513,385	320,216,767	309,978,436	215,792,041
NAV Per Unit	2.376	2.283	2.204	2.128	2.079
Highest NAV per unit during financial year	2.412	2.283	2.204	2.133	2.079
Lowest NAV per unit during financial year	2.280	2.199	2.126	2.079	1.980
Total annual return of the fund based on capital growth	4.07%	3.58%	3.57%	2.36%	5.00%
Average annual return					
1-Year	4.07%	3.58%	3.57%	2.36%	5.00%
3-Year	3.74%	3.17%	3.64%	4.01%	5.31%
5-Year	3.71%	3.84%	4.37%	5.07%	4.85%
Performance of Benchmark Index					
1-Year	2.31%	3.47%	4.54%	1.20%	4.44%
3-Year	3.44%	3.06%	3.38%	3.29%	4.63%
5-Year	3.19%	3.57%	3.92%	3.58%	4.55%

COMPARATIVE PERFORMANCE (cont'd)

(ii) AIA EQUITY DIVIDEND FUND

	2016	2015	2014	2013	2012
Composition of funds by sector/asset					
Cash and Cash Equivalent	10.46%	12.58%	6.79%	2.66%	1.58%
Equities					
REITS	6.71%	5.33%	5.77%	7.12%	10.86%
Consumer Products	7.39%	6.72%	3.59%	2.43%	13.46%
Industrial Products	6.85%	6.43%	6.65%	1.83%	2.22%
Construction	2.54%	2.45%	1.54%	2.07%	0.92%
Trading/Services	28.28%	29.91%	38.87%	49.84%	44.49%
Technology	-	4.04%	4.33%	3.83%	-
Infrastructure	4.35%	4.24%	5.24%	6.88%	5.56%
Project Company					
Finance	12.57%	9.34%	9.99%	14.33%	12.40%
Properties	15.52%	11.60%	11.57%	9.01%	3.77%
Plantation	5.33%	7.36%	5.64%	-	4.30%
Hotels	-	-	-	-	0.44%
Total NAV	80,191,251	70,270,247	56,891,067	36,648,567	20,253,859
Total Number of Units	115,419,908	101,811,416	84,250,650	58,247,959	37,590,916
NAV Per Unit	0.694	0.690	0.675	0.629	0.538
Highest NAV per unit during financial year	0.721	0.709	0.706	0.629	0.558
Lowest NAV per unit during financial year	0.674	0.623	0.620	0.521	0.500
Total annual return of the fund based on capital growth	0.58%	2.22%	7.31%	16.91%	-
Average annual return					
1-Year	0.58%	2.22%	7.31%	16.91%	-
3-Year	3.33%	8.65%	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	-1.68%	-6.94%	-0.41%	8.48%	-
3-Year	-3.05%	0.18%	-	-	-
5-Year	-	-	-	-	-

COMPARATIVE PERFORMANCE (cont'd)**(iii) AIA GLOBAL BOND FUND**

	2016	2015	2014	2013	2012
Total NAV	6,650,111	8,159,749	9,971,843	11,659,366	16,022,818
Total Number of Units	6,395,271	7,579,666	9,813,798	11,437,402	15,609,755
NAV Per Unit	1.039	1.076	1.016	1.019	1.026
Highest NAV per unit during financial year	1.071	1.101	1.043	1.061	1.038
Lowest NAV per unit during financial year	0.955	1.006	1.007	0.990	0.928
Total annual return of the fund based on capital growth	1.58%	11.11%	4.70%	4.24%	-
Average annual return					
1-Year	1.58%	11.11%	4.70%	4.24%	-
3-Year	5.72%	6.64%	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	7.97%	21.30%	4.92%	1.28%	-
3-Year	11.18%	8.83%	-	-	-
5-Year	-	-	-	-	-

COMPARATIVE PERFORMANCE (cont'd)**(iv) AIA GLOBAL BOND FUND 1**

	2016	2015	2014	2013	2012
Total NAV	9,905,633	11,576,926	16,244,927	19,903,466	30,849,479
Total Number of Units	9,515,815	10,750,763	15,977,921	19,506,921	30,006,521
NAV Per Unit	1.040	1.076	1.016	1.020	1.028
Highest NAV per unit during financial year	1.060	1.098	1.030	1.052	1.029
Lowest NAV per unit during financial year	0.943	0.996	0.996	0.979	0.950
Total annual return of the fund based on capital growth	1.63%	11.23%	4.65%	4.23%	-
Average annual return					
1-Year	1.63%	11.23%	4.65%	4.23%	-
3-Year	5.76%	6.65%	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	7.97%	21.30%	4.92%	1.28%	-
3-Year	11.18%	8.83%	-	-	-
5-Year	-	-	-	-	-

COMPARATIVE PERFORMANCE (cont'd)**(v) AIA GLOBAL BOND FUND 2**

	2016	2015	2014	2013	2012
Total NAV	13,254,347	16,563,416	23,212,800	26,881,919	29,338,768
Total Number of Units	13,319,947	16,029,710	23,793,088	27,410,972	29,659,867
NAV Per Unit	0.995	1.033	0.975	0.980	0.989
Highest NAV per unit during financial year	1.028	1.055	0.999	1.012	0.992
Lowest NAV per unit during financial year	0.903	0.966	0.955	0.953	0.950
Total annual return of the fund based on capital growth	1.53%	11.42%	4.68%	4.24%	-
Average annual return					
1-Year	1.53%	11.42%	4.68%	4.24%	-
3-Year	5.80%	6.73%	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	7.97%	21.30%	4.92%	1.28%	-
3-Year	11.18%	8.83%	-	-	-
5-Year	-	-	-	-	-

COMPARATIVE PERFORMANCE (cont'd)**(vi) AIA GLOBAL BOND FUND 3**

	2016	2015	2014	2013	2012
Total NAV	40,432,873	51,484,972	64,719,028	74,836,193	79,665,263
Total Number of Units	42,195,281	51,737,713	68,770,200	78,943,412	83,221,955
NAV Per Unit	0.958	0.995	0.941	0.947	0.957
Highest NAV per unit during financial year	0.990	1.029	0.968	0.991	0.969
Lowest NAV per unit during financial year	0.883	0.933	0.934	0.922	0.946
Total annual return of the fund based on capital growth	1.71%	11.39%	4.74%	4.26%	-
Average annual return					
1-Year	1.71%	11.39%	4.74%	4.26%	-
3-Year	5.87%	6.75%	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	7.97%	21.30%	4.92%	1.28%	-
3-Year	11.18%	8.83%	-	-	-
5-Year	-	-	-	-	-

COMPARATIVE PERFORMANCE (cont'd)**(vii) AIA GLOBAL BOND FUND 4**

	2016	2015	2014	2013	2012
Total NAV	30,598,194	34,416,412	40,384,571	44,379,783	46,753,030
Total Number of Units	31,775,344	34,437,378	42,694,931	46,605,136	48,639,416
NAV Per Unit	0.962	0.999	0.945	0.952	0.961
Highest NAV per unit during financial year	0.995	1.019	0.970	0.983	0.962
Lowest NAV per unit during financial year	0.876	0.936	0.926	0.926	0.950
Total annual return of the fund based on capital growth	1.67%	11.36%	4.61%	4.36%	-
Average annual return					
1-Year	1.67%	11.36%	4.61%	4.36%	-
3-Year	5.80%	6.73%	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	7.97%	21.30%	4.92%	1.28%	-
3-Year	11.18%	8.83%	-	-	-
5-Year	-	-	-	-	-

COMPARATIVE PERFORMANCE (cont'd)**(viii) AIA GLOBAL BOND FUND 5**

	2016	2015	2014	2013	2012
Total NAV	21,911,009	24,097,586	29,212,815	31,438,587	33,313,001
Total Number of Units	23,164,447	24,532,390	31,409,153	33,553,769	35,070,533
NAV Per Unit	0.945	0.982	0.930	0.936	0.950
Highest NAV per unit during financial year	0.978	1.014	0.956	0.979	0.950
Lowest NAV per unit during financial year	0.870	0.921	0.923	0.912	0.950
Total annual return of the fund based on capital growth	1.73%	11.31%	4.80%	3.87%	-
Average annual return					
1-Year	1.73%	11.31%	4.80%	3.87%	-
3-Year	5.87%	6.61%	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	7.97%	21.30%	4.92%	1.28%	-
3-Year	11.18%	8.83%	-	-	-
5-Year	-	-	-	-	-

COMPARATIVE PERFORMANCE (cont'd)**COMPARATIVE PERFORMANCE (cont'd)****(ix) AIA GLOBAL BOND FUND 6**

	2016	2015	2014	2013	2012
Total NAV	21,330,135	23,824,841	24,898,299	26,637,397	-
Total Number of Units	22,560,798	24,252,784	26,754,119	28,410,487	-
NAV Per Unit	0.945	0.982	0.930	0.937	-
Highest NAV per unit during financial year	0.978	1.001	0.955	0.969	-
Lowest NAV per unit during financial year	0.861	0.919	0.911	0.912	-
Total annual return of the fund based on capital growth	1.75%	11.33%	4.70%	-	-
Average annual return					
1-Year	1.75%	11.33%	4.70%	-	-
3-Year	5.85%	-	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	7.97%	21.30%	4.92%	-	-
3-Year	11.18%	-	-	-	-
5-Year	-	-	-	-	-

(x) AIA GLOBAL BOND FUND 7

	2016	2015	2014	2013	2012
Total NAV	23,760,462	25,683,990	27,102,856	30,970,763	-
Total Number of Units	25,071,663	26,072,506	29,030,395	32,908,979	-
NAV Per Unit	0.947	0.985	0.933	0.941	-
Highest NAV per unit during financial year	0.981	1.004	0.953	0.963	-
Lowest NAV per unit during financial year	0.864	0.912	0.914	0.903	-
Total annual return of the fund based on capital growth	1.59%	11.37%	4.60%	-	-
Average annual return					
1-Year	1.59%	11.37%	4.60%	-	-
3-Year	5.78%	-	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	7.97%	21.30%	4.92%	-	-
3-Year	11.18%	-	-	-	-
5-Year	-	-	-	-	-

COMPARATIVE PERFORMANCE (cont'd)**(xi) AIA GLOBAL BOND FUND 8**

	2016	2015	2014	2013	2012
Total NAV	17,597,675	20,638,283	30,021,488	39,161,346	-
Total Number of Units	18,244,723	20,567,592	31,641,106	40,927,400	-
NAV Per Unit	0.964	1.003	0.948	0.956	-
Highest NAV per unit during financial year	0.999	1.026	0.974	0.976	-
Lowest NAV per unit during financial year	0.876	0.939	0.939	0.930	-
Total annual return of the fund based on capital growth	1.53%	11.42%	4.48%	-	-
Average annual return					
1-Year	1.53%	11.42%	4.48%	-	-
3-Year	5.73%	-	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	7.97%	21.30%	4.92%	-	-
3-Year	11.18%	-	-	-	-
5-Year	-	-	-	-	-

COMPARATIVE PERFORMANCE (cont'd)**(xii) AIA BALANCED FUND**

	2016	2015	2014	2013	2012
Composition of funds by sector/asset					
Cash and Cash Equivalents	3.44%	4.53%	2.95%	4.18%	3.19%
Fixed Income	28.98%	28.45%	25.76%	21.18%	25.83%
Equities					
Consumer Products	2.08%	2.08%	2.60%	2.92%	2.29%
Industrial Products	2.88%	2.92%	3.23%	2.63%	3.03%
Construction	7.14%	4.98%	3.33%	4.39%	2.67%
Trading/Services	31.51%	32.58%	34.26%	35.35%	30.35%
Technology	-	1.28%	0.91%	1.36%	-
Infrastructure	2.08%	2.21%	2.78%	2.76%	3.90%
Project Company					
Finance	13.01%	11.96%	13.76%	16.41%	18.47%
Properties	4.35%	4.57%	5.59%	5.15%	3.34%
Plantation	4.53%	4.44%	4.83%	3.68%	5.57%
REITS	-	-	-	-	1.34%
Total NAV	912,801,823	794,165,988	716,902,146	604,013,134	103,626,156
Total Number of Units	278,194,313	245,502,874	219,875,939	194,345,679	38,123,910
NAV Per Unit	3.281	3.234	3.260	3.107	2.718
Highest NAV per unit during financial year	3.366	3.381	3.372	3.108	2.718
Lowest NAV per unit during financial year	3.144	2.996	3.105	2.643	2.444
Total annual return of the fund based on capital growth	1.45%	-0.80%	4.89%	17.42%	10.48%
Average annual return					
1-Year	1.45%	-0.80%	4.89%	17.42%	10.48%
3-Year	1.82%	6.91%	11.04%	10.29%	34.83%
5-Year	6.62%	6.90%	10.28%	16.13%	29.98%
Performance of Benchmark Index					
1-Year	-0.65%	-4.25%	0.94%	9.82%	8.01%
3-Year	-1.34%	2.01%	6.22%	6.48%	29.75%
5-Year	2.66%	3.13%	7.08%	12.82%	22.82%

COMPARATIVE PERFORMANCE (cont'd)**(xiii) AIA EQUITY PLUS FUND**

	2016	2015	2014	2013	2012
Composition of funds by sector/asset					
Cash and Cash Equivalents	8.61%	8.02%	3.29%	5.32%	0.56%
Equities					
Consumer Products	2.84%	2.89%	3.44%	3.79%	2.15%
Industrial Products	3.95%	4.05%	4.34%	3.29%	2.39%
Construction	9.52%	6.87%	4.57%	4.28%	3.78%
Trading/Services	42.62%	44.69%	46.62%	45.34%	47.02%
Technology	-	1.76%	1.22%	1.62%	-
Infrastructure	2.79%	3.03%	3.85%	3.67%	1.20%
Project Company					
Finance	17.58%	16.32%	18.61%	21.30%	31.09%
Properties	5.95%	6.22%	7.51%	6.62%	6.24%
Plantation	6.14%	6.15%	6.56%	4.77%	5.57%
Total NAV	1,272,766,230	1,153,541,738	1,102,871,047	981,643,035	76,737,612
Total Number of Units	331,990,946	302,404,302	282,182,881	264,290,140	24,663,934
NAV Per Unit	3.833	3.814	3.908	3.714	3.111
Highest NAV per unit during financial year	3.945	4.081	4.096	3.714	3.111
Lowest NAV per unit during financial year	3.660	3.445	3.706	3.001	2.740
Total annual return of the fund based on capital growth	0.50%	-2.41%	5.22%	23.49%	12.50%
Average annual return					
1-Year	0.50%	-2.41%	5.22%	23.49%	12.50%
3-Year	1.06%	8.24%	13.82%	12.83%	42.02%
5-Year	7.66%	8.09%	12.52%	19.74%	30.18%
Performance of Benchmark Index					
1-Year	-1.68%	-6.94%	-0.41%	13.08%	9.28%
3-Year	-3.05%	1.57%	7.18%	7.51%	34.64%
5-Year	2.41%	2.86%	8.08%	16.08%	19.72%

COMPARATIVE PERFORMANCE (cont'd)**(xiv) AIA ASIAN DEBT FUND**

	2016	2015	2014	2013	2012
Total NAV	16,118,937	11,469,471	8,030,318	5,983,337	4,678,410
Total Number of Units	7,028,089	5,477,398	4,789,071	4,032,154	3,326,668
NAV Per Unit	2.293	2.093	1.676	1.483	1.406
Highest NAV per unit during financial year	2.293	2.146	1.676	1.488	1.410
Lowest NAV per unit during financial year	1.976	1.695	1.476	1.392	1.247
Total annual return of the fund based on capital growth	9.56%	24.88%	12.63%	6.77%	9.43%
Average annual return					
1-Year	9.56%	24.88%	12.63%	6.77%	9.43%
3-Year	15.50%	14.52%	9.56%	6.22%	18.63%
5-Year	12.46%	11.01%	7.36%	12.37%	48.60%
Performance of Benchmark Index					
1-Year	10.71%	29.40%	14.01%	5.04%	9.99%
3-Year	17.77%	15.72%	9.60%	5.89%	17.52%
5-Year	13.53%	11.86%	7.14%	9.45%	40.85%

COMPARATIVE PERFORMANCE (cont'd)**(xv) AIA ASIAN EQUITY FUND**

	2016	2015	2014	2013	2012
Total NAV	21,217,353	16,626,574	12,762,227	10,611,816	9,756,549
Total Number of Units	87,667,704	75,783,817	65,685,777	59,852,112	56,368,367
NAV Per Unit	0.242	0.219	0.194	0.177	0.173
Highest NAV per unit during financial year	0.242	0.230	0.195	0.180	0.174
Lowest NAV per unit during financial year	0.190	0.193	0.168	0.160	0.154
Total annual return of the fund based on capital growth	10.50%	12.89%	10.23%	4.82%	9.25%
Average annual return					
1-Year	10.50%	12.89%	10.23%	4.82%	9.25%
3-Year	11.20%	9.26%	7.04%	-1.58%	-3.13%
5-Year	8.87%	3.48%	1.97%	-16.13%	-86.45%
Performance of Benchmark Index					
1-Year	12.21%	12.64%	11.12%	13.95%	17.78%
3-Year	11.99%	12.56%	13.06%	4.23%	8.09%
5-Year	12.80%	7.22%	6.80%	16.23%	-8.23%

COMPARATIVE PERFORMANCE (cont'd)**(xvi) AIA INTERNATIONAL HIGH DIVIDEND FUND**

	2016	2015	2014	2013	2012
Total NAV	47,035,892	39,189,805	30,308,825	23,607,796	15,455,581
Total Number of Units	68,721,270	61,361,678	56,094,011	47,933,110	39,958,126
NAV Per Unit	0.684	0.638	0.540	0.492	0.387
Highest NAV per unit during financial year	0.686	0.660	0.540	0.493	0.395
Lowest NAV per unit during financial year	0.532	0.526	0.481	0.381	0.353
Total annual return of the fund based on capital growth	7.21%	18.15%	9.53%	29.43%	7.22%
Average annual return					
1-Year	7.21%	18.15%	9.53%	29.43%	7.22%
3-Year	11.53%	18.76%	15.93%	11.35%	0.47%
5-Year	14.56%	12.31%	7.32%	2.56%	-61.83%
Performance of Benchmark Index					
1-Year	5.83%	22.79%	12.11%	31.25%	8.95%
3-Year	13.36%	21.80%	16.04%	11.55%	2.30%
5-Year	15.22%	13.83%	8.58%	10.16%	-22.05%

COMPARATIVE PERFORMANCE (cont'd)**(xvii) AIA DANA PROGRESIF**

	2016	2015	2014	2013	2012
Composition of funds by sector/asset					
Cash and Cash Equivalents	3.28%	4.05%	6.88%	6.91%	0.39%
Fixed Income	30.00%	27.64%	17.21%	11.33%	24.87%
Equities					
Consumer Products	0.33%	0.37%	2.00%	2.38%	6.87%
Industrial Products	6.72%	6.38%	7.26%	7.68%	4.75%
Construction	9.74%	7.36%	4.82%	6.78%	6.19%
Trading/Services	30.57%	34.94%	36.33%	41.33%	38.01%
Technology	1.30%	3.07%	2.52%	2.02%	-
REITS	-	-	-	-	1.53%
Infrastructure	3.23%	3.41%	5.40%	4.74%	7.43%
Project Company					
Finance	2.41%	2.11%	2.02%	3.98%	-
Properties	4.76%	4.73%	7.40%	6.10%	3.83%
Plantation	7.66%	5.94%	8.17%	6.74%	6.13%
Total NAV	114,422,639	103,610,898	92,668,994	80,138,772	65,090,336
Total Number of Units	48,587,664	43,226,745	39,071,765	36,133,888	34,446,351
NAV Per Unit	2.354	2.396	2.371	2.217	1.889
Highest NAV per unit during financial year	2.437	2.500	2.424	2.217	1.956
Lowest NAV per unit during financial year	2.332	2.192	2.209	1.874	1.750
Total annual return of the fund based on capital growth	-1.75%	1.05%	6.95%	17.36%	7.82%
Average annual return					
1-Year	-1.75%	1.05%	6.95%	17.36%	7.82%
3-Year	2.02%	8.25%	10.61%	8.51%	5.25%
5-Year	6.09%	6.67%	7.92%	9.76%	2.03%
Performance of Benchmark Index					
1-Year	-2.42%	-1.73%	3.09%	13.13%	9.91%
3-Year	-0.38%	4.65%	8.63%	7.95%	8.34%
5-Year	4.21%	4.97%	8.20%	14.03%	2.55%

COMPARATIVE PERFORMANCE (cont'd)**(xviii) AIA MEDIUM CAP FUND**

	2016	2015	2014	2013	2012
Composition of funds by sector/asset					
Cash and Cash Equivalents	13.42%	13.66%	25.40%	7.66%	19.62%
Equities					
Industrial Product	8.02%	11.29%	17.16%	25.81%	31.62%
Finance	6.94%	5.22%	11.37%	12.69%	16.68%
Consumer Products	5.06%	5.52%	2.04%	6.19%	16.19%
Trading/Services	22.93%	29.14%	24.04%	29.04%	13.72%
Plantations	6.17%	6.85%	3.80%	4.76%	1.31%
Infrastructure	2.80%	3.25%	4.06%	-	0.46%
Project Company					
MESDAQ	-	-	-	-	0.40%
Construction	18.91%	12.10%	4.91%	5.44%	-
Properties	14.05%	10.09%	6.17%	6.33%	-
Real Estate	0.74%	-	-	-	-
Technology	0.96%	2.90%	1.05%	2.09%	-
Total NAV	163,791,522	110,503,878	80,185,330	55,283,231	18,359,434
Total Number of Units	34,479,966	24,142,131	18,133,637	13,253,948	5,991,093
NAV Per Unit	4.750	4.577	4.421	4.171	3.064
Highest NAV per unit during financial year	4.936	4.631	4.873	4.207	3.200
Lowest NAV per unit during financial year	4.469	3.943	4.123	3.030	2.451
Total annual return of the fund based on capital growth	3.78%	3.53%	5.99%	36.13%	24.65%
Average annual return					
1-Year	3.78%	3.53%	5.99%	36.13%	24.65%
3-Year	4.43%	14.31%	21.61%	20.89%	18.25%
5-Year	14.08%	14.16%	19.00%	24.74%	9.31%
Performance of Benchmark Index					
1-Year	2.07%	-4.72%	-3.85%	17.65%	10.39%
3-Year	-2.22%	2.53%	7.68%	10.87%	14.30%
5-Year	3.96%	4.54%	11.05%	19.96%	4.96%

COMPARATIVE PERFORMANCE (cont'd)

(xix) AIA AGGRESSIVE FUND

	2016	2015	2014	2013	2012
Composition of funds by sector/asset					
Cash and Cash Equivalents	10.72%	8.42%	15.03%	6.76%	27.66%
Equities					
Trading/Services	38.96%	45.00%	44.96%	41.48%	24.37%
Industrial Product	3.16%	2.55%	9.88%	15.19%	17.32%
Finance	14.53%	12.53%	15.55%	12.51%	16.74%
Plantations	6.54%	8.12%	2.50%	9.05%	6.46%
Consumer Products	2.32%	1.03%	1.64%	4.93%	6.07%
Infrastructure	3.51%	2.84%	6.36%	3.91%	1.38%
Project Company					
Construction	12.66%	9.62%	3.08%	3.31%	-
Corporate Action	-	-	-	-	-
Technology	0.80%	2.78%	-	0.45%	-
Properties	6.80%	7.11%	1.00%	2.12%	-
Special Purpose	-	-	-	0.29%	-
Acquisition Company					
Total NAV	135,387,660	116,530,424	104,532,845	75,547,441	57,102,193
Total Number of Units	32,560,375	27,764,929	24,108,177	19,701,237	17,534,565
NAV Per Unit	4.158	4.197	4.335	3.834	3.256
Highest NAV per unit during financial year	4.312	4.310	4.503	3.852	3.391
Lowest NAV per unit during financial year	3.991	3.664	3.844	3.227	2.900
Total annual return of the fund based on capital growth	-0.93%	-3.18%	13.07%	17.75%	11.97%
Average annual return					
1-Year	-0.93%	-3.18%	13.07%	17.75%	11.97%
3-Year	2.74%	8.83%	14.23%	11.46%	13.26%
5-Year	7.41%	8.67%	14.11%	19.31%	7.68%
Performance of Benchmark Index					
1-Year	-1.68%	-6.94%	-0.41%	13.60%	9.64%
3-Year	-3.05%	1.73%	7.45%	7.72%	9.72%
5-Year	2.57%	2.98%	8.37%	16.78%	3.56%

COMPARATIVE PERFORMANCE (cont'd)

(xx) AIA DANA DINAMIK

	2016	2015	2014	2013	2012
Composition of funds by sector/asset					
Cash and Cash Equivalents	10.11%	8.63%	15.84%	6.23%	27.75%
Equities					
Trading/Services	40.28%	46.85%	42.38%	43.70%	28.37%
Industrial Products	9.26%	9.33%	13.78%	16.11%	18.46%
Consumer Products	0.58%	0.65%	2.87%	5.73%	8.25%
Finance	3.22%	2.90%	4.46%	4.58%	7.18%
Plantations	11.11%	6.92%	2.58%	10.02%	6.12%
Infrastructure	4.05%	4.77%	9.31%	6.01%	3.87%
Project Company					
Construction	13.62%	11.15%	6.55%	4.34%	-
Properties	6.18%	5.87%	2.22%	2.84%	-
Corporate Action	-	-	-	-	-
Technology	1.59%	2.93%	-	0.45%	-
Total NAV	247,520,846	222,454,952	195,645,535	147,226,457	47,499,050
Total Number of Units	69,972,020	60,538,954	52,126,164	43,015,170	16,795,517
NAV Per Unit	3.537	3.674	3.753	3.422	2.827
Highest NAV per unit during financial year	3.733	3.868	3.978	3.430	2.944
Lowest NAV per unit during financial year	3.492	3.259	3.429	2.824	2.452
Total annual return of the fund based on capital growth	-3.73%	-2.10%	9.67%	21.05%	15.48%
Average annual return					
1-Year	-3.73%	-2.10%	9.67%	21.05%	15.48%
3-Year	1.11%	9.13%	15.31%	13.59%	13.49%
5-Year	7.64%	9.49%	14.18%	18.93%	6.89%
Performance of Benchmark Index					
1-Year	-4.44%	-3.66%	2.43%	16.22%	11.26%
3-Year	-1.94%	4.67%	9.82%	9.02%	9.16%
5-Year	4.05%	5.04%	9.14%	16.63%	1.77%

COMPARATIVE PERFORMANCE (cont'd)**(xxi) AIA NEW HORIZON FUND**

	2016	2015	2014	2013	2012
Total NAV	95,298,409	89,582,647	78,504,937	70,998,408	55,553,434
Total Number of Units	43,066,952	42,311,303	40,861,041	39,596,707	37,795,553
NAV Per Unit	2.212	2.117	1.921	1.793	1.469
Highest NAV per unit during financial year	2.215	2.162	1.927	1.793	1.506
Lowest NAV per unit during financial year	1.956	1.834	1.772	1.464	1.394
Total annual return of the fund based on capital growth	4.49%	10.20%	7.14%	22.06%	4.04%
Average annual return					
1-Year	4.49%	10.20%	7.14%	22.06%	4.04%
3-Year	7.25%	12.95%	10.81%	6.53%	1.84%
5-Year	9.39%	7.38%	6.67%	10.75%	-2.02%
Performance of Benchmark Index					
1-Year	3.62%	6.89%	6.24%	22.22%	9.15%
3-Year	5.57%	11.55%	12.33%	10.18%	6.33%
5-Year	9.44%	8.72%	9.32%	14.94%	-0.01%

COMPARATIVE PERFORMANCE (cont'd)**(xxii) AIA ASIA PLATINUM FUND**

	2016	2015	2014	2013	2012
Total NAV	288,055,158	253,758,021	199,304,399	166,919,843	137,683,998
Total Number of Units	312,395,631	304,780,866	290,744,997	281,138,761	266,083,263
NAV Per Unit	0.922	0.832	0.685	0.593	0.517
Highest NAV per unit during financial year	0.922	0.868	0.685	0.593	0.542
Lowest NAV per unit during financial year	0.708	0.668	0.583	0.515	0.478
Total annual return of the fund based on capital growth	10.82%	21.46%	15.51%	14.70%	3.19%
Average annual return					
1-Year	10.82%	21.46%	15.51%	14.70%	3.19%
3-Year	15.85%	17.19%	10.99%	-0.06%	-3.76%
5-Year	12.97%	6.97%	3.38%	7.77%	-5.99%
Performance of Benchmark Index					
1-Year	9.50%	18.83%	17.42%	17.73%	9.59%
3-Year	15.18%	17.99%	14.85%	2.44%	-1.21%
5-Year	14.54%	8.45%	5.92%	12.00%	-5.51%

COMPARATIVE PERFORMANCE (cont'd)**(xxiii) AIA INTERNATIONAL SMALL CAP FUND**

	2016	2015	2014	2013	2012
Total NAV	72,068,420	65,203,564	48,088,998	44,792,708	33,830,850
Total Number of Units	81,387,699	76,516,727	75,130,682	76,458,247	78,484,523
NAV Per Unit	0.885	0.852	0.640	0.585	0.431
Highest NAV per unit during financial year	0.885	0.866	0.640	0.585	0.431
Lowest NAV per unit during financial year	0.728	0.635	0.575	0.433	0.367
Total annual return of the fund based on capital growth	3.87%	33.12%	9.40%	35.73%	13.42%
Average annual return					
1-Year	3.87%	33.12%	9.40%	35.73%	13.42%
3-Year	14.80%	25.50%	18.98%	11.86%	3.92%
5-Year	18.42%	15.31%	10.76%	15.15%	-3.42%
Performance of Benchmark Index					
1-Year	7.29%	28.11%	8.08%	28.50%	7.46%
3-Year	14.06%	21.12%	14.28%	8.65%	0.72%
5-Year	15.42%	12.14%	7.99%	16.46%	-4.71%

COMPARATIVE PERFORMANCE (cont'd)**(xxiv) AIA ELEVEN PLUS FUND**

	2016	2015	2014	2013	2012
Total NAV	123,972,560	115,547,157	89,405,932	86,791,872	75,618,647
Total Number of Units	152,324,171	147,466,555	138,556,582	140,273,805	141,368,534
NAV Per Unit	0.813	0.783	0.645	0.618	0.534
Highest NAV per unit during financial year	0.813	0.802	0.645	0.619	0.536
Lowest NAV per unit during financial year	0.676	0.634	0.600	0.534	0.479
Total annual return of the fund based on capital growth	3.83%	21.40%	4.37%	15.73%	7.66%
Average annual return					
1-Year	3.83%	21.40%	4.37%	15.73%	7.66%
3-Year	9.57%	13.61%	9.15%	5.86%	1.28%
5-Year	10.39%	8.49%	4.65%	9.09%	1.94%

COMPARATIVE PERFORMANCE (cont'd)**(xxv) AIA DANA BON**

	2016	2015	2014	2013	2012
Composition of funds by sector/asset					
Cash and Cash Equivalents	5.36%	14.40%	3.65%	19.41%	0.99%
Fixed Income					
Agriculture, Forestry & Fishing	-	1.84%	2.07%	2.35%	-
Electricity, Gas & Water	24.31%	9.90%	17.42%	27.64%	37.76%
Finance, Insurance, Real Estate & Business Services	44.66%	52.17%	67.05%	50.60%	61.24%
Govt & Other Services	6.32%	5.55%	5.33%	-	-
Transport, Storage & Communications	13.47%	3.93%	4.47%	-	-
Construction	5.88%	12.21%	-	-	-
Total NAV	52,070,166	43,419,546	38,386,087	34,025,077	28,196,418
Total Number of Units	76,144,289	65,825,280	59,992,558	54,922,944	46,670,409
NAV Per Unit	0.683	0.659	0.639	0.619	0.604
Highest NAV per unit during financial year	0.695	0.659	0.639	0.622	0.604
Lowest NAV per unit during financial year	0.659	0.637	0.618	0.604	0.571
Total annual return of the fund based on capital growth	3.64%	3.13%	3.23%	2.48%	5.96%
Average annual return					
1-Year	3.64%	3.13%	3.23%	2.48%	5.96%
3-Year	3.33%	2.95%	3.88%	4.02%	4.65%
5-Year	3.68%	3.68%	3.93%	4.15%	-
Performance of Benchmark Index					
1-Year	3.88%	3.64%	3.28%	3.24%	3.25%
3-Year	3.60%	3.39%	3.26%	3.19%	3.04%
5-Year	3.46%	3.30%	3.13%	3.04%	-

COMPARATIVE PERFORMANCE (cont'd)**(xxvi) AIA ASIA OPPORTUNITY FUND**

	2016	2015	2014	2013	2012
Total NAV	79,936,844	62,509,808	48,540,350	42,083,639	30,033,332
Total Number of Units	99,112,372	83,787,128	70,854,794	68,700,483	55,034,518
NAV Per Unit	0.806	0.746	0.685	0.612	0.545
Highest NAV per unit during financial year	0.806	0.814	0.685	0.614	0.547
Lowest NAV per unit during financial year	0.641	0.669	0.594	0.543	0.515
Total annual return of the fund based on capital growth	8.04%	8.91%	11.93%	12.29%	4.81%
Average annual return					
1-Year	8.04%	8.91%	11.93%	12.29%	4.81%
3-Year	9.61%	11.03%	9.62%	0.61%	0.43%
5-Year	9.16%	4.42%	4.95%	-	-
Performance of Benchmark Index					
1-Year	11.91%	13.37%	10.85%	13.95%	14.13%
3-Year	12.04%	12.71%	12.97%	4.23%	3.14%
5-Year	12.84%	7.31%	6.75%	-	-

COMPARATIVE PERFORMANCE (cont'd)**(xxvii) PB INCOME PLUS FUND**

	2016	2015	2014	2013	2012
Composition of funds by sector/asset					
Cash and Cash Equivalents	5.45%	12.81%	6.42%	-	-
Fixed Income	27.96%	21.59%	21.66%	-	-
Equities					
Consumer Products	2.39%	2.26%	2.77%	-	-
Industrial Products	2.93%	2.76%	2.96%	-	-
Construction	6.98%	4.62%	3.52%	-	-
Trading/Services	30.00%	31.74%	34.98%	-	-
Technology	-	1.15%	0.86%	-	-
Infrastructure	1.97%	2.03%	2.77%	-	-
Project Company					
Finance	13.24%	11.91%	13.74%	-	-
Properties	4.25%	4.60%	5.23%	-	-
Plantation	4.83%	4.53%	5.09%	-	-
Total NAV	12,884,757	13,906,957	15,303,090	-	-
Total Number of Units	15,737,094	16,175,184	16,626,542	-	-
NAV Per Unit	0.818	0.859	0.920	-	-
Highest NAV per unit during financial year	0.861	0.928	0.955	-	-
Lowest NAV per unit during financial year	0.797	0.799	0.897	-	-
Total annual return of the fund based on capital growth	1.18%	-1.14%	-	-	-
Average annual return					
1-Year	1.18%	-1.14%	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	-0.65%	-4.25%	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-

COMPARATIVE PERFORMANCE (cont'd)**(xxviii) PB INCOME PLUS 2 FUND**

	2016	2015	2014	2013	2012
Composition of funds by sector/asset					
Cash and Cash Equivalents	2.44%	3.65%	1.46%	-	-
Fixed Income	28.72%	27.71%	25.35%	-	-
Equities					
Consumer Products	2.26%	2.12%	2.67%	-	-
Industrial Products	3.05%	2.80%	2.84%	-	-
Construction	7.01%	4.66%	3.51%	-	-
Trading/Services	31.73%	33.34%	35.41%	-	-
Technology	-	1.28%	0.91%	-	-
Infrastructure	2.12%	2.26%	3.01%	-	-
Project Company					
Finance	13.08%	12.48%	14.33%	-	-
Properties	4.59%	4.69%	5.52%	-	-
Plantation	5.00%	5.01%	4.99%	-	-
Total NAV	86,926,751	93,879,871	103,021,379	-	-
Total Number of Units	102,058,463	105,461,837	108,814,479	-	-
NAV Per Unit	0.851	0.890	0.946	-	-
Highest NAV per unit during financial year	0.891	0.959	0.965	-	-
Lowest NAV per unit during financial year	0.851	0.848	0.943	-	-
Total annual return of the fund based on capital growth	1.21%	-0.60%	-	-	-
Average annual return					
1-Year	1.21%	-0.60%	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	-0.65%	-4.25%	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-

About AIA Bhd.

AIA Bhd. is a leading insurer in Malaysia, where we have been privileged to do business since 1948. We offer a suite of financial solutions including Protection, Health, Personal Accident, Employee Benefits, General Insurance, Mortgage, Retirement and Family Takaful products to meet our customers' protection and financial security needs at every life stage. Through our wide and diverse distribution footprint which comprises a 13,500 strong Life Planner force, our exclusive bank partner's branches nationwide as well as corporate sales teams and brokers, we give our customers the choice of deciding how, when and where they connect with us.

Part of the AIA Group, the largest independent publicly listed pan-Asian life insurance group, AIA Bhd. has the financial strength, experience, service centre network and a well-trained team of more than 2,000 staff to serve our 3 million customers nationwide.

As at 30 November 2016, AIA Bhd.'s total asset worth was RM48 billion, with a paid-up capital of RM767 million.

Mengenai AIA Bhd.

AIA Bhd., adalah peneraju utama syarikat insurans di Malaysia, di mana kami mendapat penghormatan menjalankan perniagaan sejak 1948. Kami menawarkan rangkaian solusi kewangan termasuk Perlindungan, Kesihatan, Kemalangan Peribadi, Insurans Am, Faedah Pekerja, Gadai Janji, Persaraan dan produk Takaful Keluarga untuk memenuhi keperluan dan jaminan kewangan pelanggan kami pada setiap peringkat kehidupan mereka. Melalui rangkaian pengedaran kami yang pelbagai dan luas yang mempunyai kekuatan pasukan agensi dengan hampir 13,500 Perancang Hayat, cawangan rakan kongsi bank kami yang eksklusif di seluruh negara serta pasukan jualan korporat dan broker, kami memberi pelanggan kami pilihan dalam menentukan bagaimana, bila dan di mana mereka menghubungi kami.

Sebahagian daripada Kumpulan AIA, kumpulan insurans nyawa pan-Asia tersenarai awam terbesar dan bebas, AIA Bhd. mempunyai kekuatan kewangan, pengalaman, rangkaian pusat perkhidmatan serta satu pasukan cukup terlatih terdiri daripada lebih 2,000 kakitangan yang memberi perkhidmatan kepada 3 juta pelanggan di seluruh negara. Sehingga 30 November 2016, jumlah aset AIA Bhd. bernilai RM48 bilion, dengan modal berbayar sebanyak RM767 juta.

AIA Bhd. (790895-D)

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AIA Bhd. adalah dilesenkan di bawah Akta Perkhidmatan Kewangan 2013 dan dikawal selia oleh Bank Negara Malaysia.