

AIA Investment Linked Funds



THE REAL LIFE
COMPANY

Performance Report

As on 30 November 2013

aia.com.my



THE REAL LIFE
COMPANY

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MESSAGE FROM CEO AND CIO

Dear Policyholders,

Review

The year 2013 was a fantastic one for the stockmarket as it witnessed yet another record-breaking performance, with the FBMKLCI index closing at a high of 1,812.72 points, up 12.5% from the year before. In the early part of the year, the local bourse experienced sharp volatility caused by General Election jitters, fears over the tapering of US' Quantitative Easing (QE) and the deteriorating fundamentals of some key emerging economies. Nevertheless, bullish forces prevailed, thanks to strong local institutional support, a sustained interest in the oil and gas sector, a reduction in the political risk, the government's proactive move to address the budget deficit, a recovering global economy and re-rating of key heavyweight and utility giant Tenaga Nasional, which received a 15% average tariff increase.

However, the bond market enjoyed a subdued year with the RAM Quant All MGS (Malaysia Government Securities) index rising only 1.2% given QE tapering fears and rising inflation expectations as a result of the cut in various subsidies.

2013 was also an eventful year for AIA in Malaysia as we completed our fund consolidation exercise involving funds with similar mandates and objectives, in conjunction with the integration of our businesses in Malaysia. The selected funds are those that have demonstrated superior performance over the years as well as continue to be relevant and in the best interest of our policyholders.

Performance

In terms of fund performance, we had an excellent showing last year as most of our open-ended funds outperformed their respective benchmarks and peers in the industry. The performance of our flagship funds – AIA Balanced Fund and AIA Equity PLUS Fund – were particularly noteworthy in 2013 as they returned 16.1% and 19.7% to investors and outperformed the benchmark by 7.6% and 10.4%, respectively.

Our 5-year track record was equally commendable with outperformance against benchmarks ranging between 1.5% p.a. and 3.7% p.a.; AIA Fixed Income Fund returned 5.1% p.a.; AIA Balanced Fund returned 16.1% p.a.; AIA Equity PLUS Fund returned 19.7% p.a.; and AIA Dana Dinamik returned 18.9% p.a. for the 5-year period ending November 2013.

Outlook

For 2014, we are cautiously optimistic about the stockmarket on the back of the anticipated economic recovery in the developed countries as this would spur exports in emerging markets like Malaysia. However, we expect the market to be volatile, with equity market returns projected to be single-digit at best on account of the global economy still being in recovery mode, China's slowing growth, outflow of foreign funds as QE tapering gathers momentum and the European debt crisis remains unresolved. On the local front, the KLCI is already close to its historic high. This coupled with the cuts in government spending as well

MESSAGE FROM CEO AND CIO (cont'd)

as rising cost of living and doing business will act as headwinds that prevent the equity market from scaling significantly higher.

As for the fixed income market, we opine that the coming year will be a challenging one with inflation rearing its head and risky assets being preferred. Given the external challenges and subpar global economic growth, interest rate is expected to remain low.

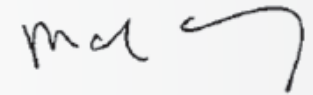
This year promises to be an exciting one for the Company as we move to accelerate to be the undisputed No. 1 insurer in Malaysia, with an unparalleled suite of exciting products and first-class services. We will continue to invest your money in the way you expect of us: based on a robust and proven fundamental investment process led by a team of high quality investment professionals to achieve the best possible returns and professional investment support for our policyholders.

Kind regards & best wishes for 2014,



Bill Lisle

(Chief Executive Officer, AIA Bhd.)



Mark Wang Ming Yuan

(Chief Investment Officer, AIA Bhd.)

LOCAL BOND MARKET COMMENTARY

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

- Elections

Malaysia held its general elections in May. The incumbents were returned to power and this removed the political uncertainty which had clouded the outlook for the Malaysian market. Government securities staged a rally which saw the 3-year MGS dip below the overnight policy rate and the curve flattened, with just a 0.05% yield differential between the 3-year and 10-year MGS.

- Tapering

One of the key events this year was the US Federal Reserve's announcement that it would reduce its bond purchases, otherwise known as 'tapering' of its Quantitative Easing programme. The market reacted negatively when the Fed Chairman hinted that the first reduction could occur as early as September. The 10-year MGS began its climb from the lows recorded post-elections and ended the financial year 1% higher.

As expected, the concerns over reduced liquidity caused foreign ownership of Malaysian Government securities to fall from 48% in May to 41% in July.

Nevertheless, the taper did not materialize in September as widely anticipated because the Fed decided to wait for more evidence that the economic progress could be sustained. This led to a short rally in bonds, as market players came to a realization that the start of tapering was only a matter of time.

- Sovereign rating changes and the budget

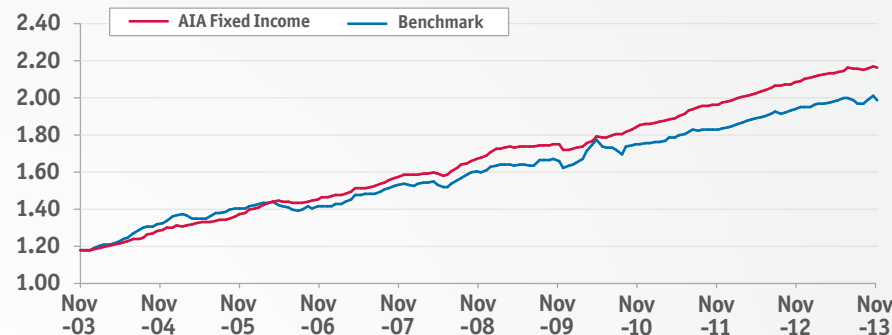
In July, Fitch Ratings downgraded the rating outlook on the Malaysian sovereign rating to negative from stable because it said that 'prospects for budgetary reform and fiscal consolidation to address weaknesses in the public financed have worsened'. This added to the already cautious sentiment in the market following the hints of QE tapering and the 10-year MGS rose to as high as 4.13%. The high foreign shareholding in the MGS market added to fears of outflows.

The concerns that Fitch had raised were somewhat addressed in the Government's budget, where the government announced some fiscal consolidation measures such as a reduction in subsidies and the introduction of GST. The government said it planned to bring down its fiscal deficit to 3.5% of GDP in 2014 from 4.0% of GDP in 2013.

Following this, in November, Moody's changed the outlook on the Malaysian rating to positive. According to the rating agency, the change was underpinned by the improved prospects for fiscal consolidation and reform and continued macroeconomic stability. However, this failed to lift MGS prices higher as players continued to be bearish and looked to external data releases for guidance. Inflation fears that followed the reduction in subsidies had also sunk in.

AIA FIXED INCOME FUND

AIA Fixed Income Fund

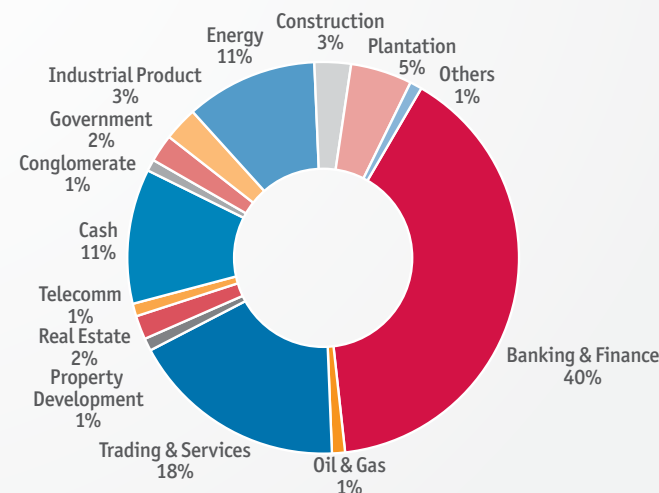


Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Feb 00 – Nov 13 (Annualised)
AIA Fixed Income Fund	-0.23%	0.09%	2.36%	4.01%	5.07%	5.64%
Index*	-1.46%	-0.90%	1.20%	3.29%	3.58%	4.88%
Out/(Under)-performed	1.23%	0.99%	1.16%	0.72%	1.49%	0.76%

*RAM Quant MGS All Index

Sector Allocation as of 30 November 2013



AIA FIXED INCOME FUND (cont'd)

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis, the fund returned 2.36% against the benchmark of 1.20%. Since inception in Feb 2000, the Fund has posted an annualized return 5.64% versus the benchmark 4.88%.

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

Positive

- Reduction in the portfolio duration protected the Fund from a steepening yield curve.
- The Fund's bias towards corporate bonds versus government bonds also benefitted as corporate bond yields were relatively less volatile and the higher carry of corporate bonds contributed to the return.

Negative

- The Fund had a small exposure to bonds that experienced negative rating action. Nevertheless, the bonds have since been refinanced.

What is your outlook going forward?

We think that the coming year will be a challenging one for fixed income markets, with inflation rearing its head and risky assets being preferred. Economic growth in the developed markets is gaining traction and while domestic demand could be dampened by the rising costs of living and household debt, growth overseas will help Malaysian exporters. Ongoing large government-driven infrastructure will also be supportive as we saw in 2013. Healthy economic growth is positive for credit quality and by extension, corporate bond markets. While the US Federal Reserve has announced that tapering will begin in January 2014, markets have taken this in stride and recognize that monetary policy continues to be an accommodative one.

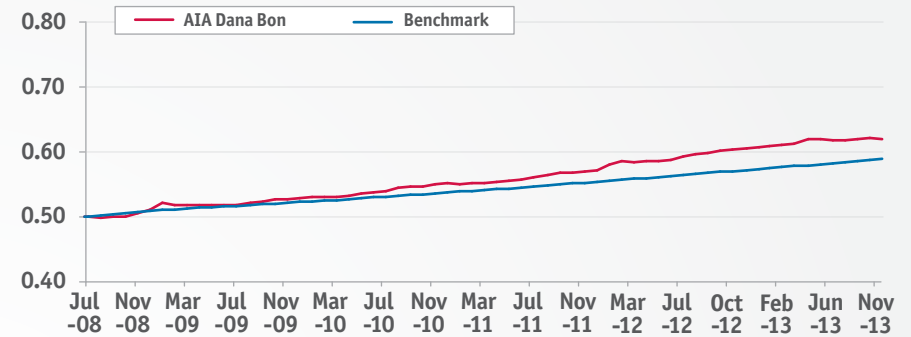
Amidst the prospect of steepening yield curve, the Fund will invest in short-to-medium tenored as well as high-grade corporate bonds that offer good relative values for better yield pick-up while minimizing duration risk.

What changes, if any, you have in the Fund's investment objectives or risk characteristic?

We continue to focus on a high level of income and return through careful selection of good quality bonds and maintain a diversified portfolio of both corporate and government bonds for capital protection.

AIA DANA BON

AIA Dana Bon

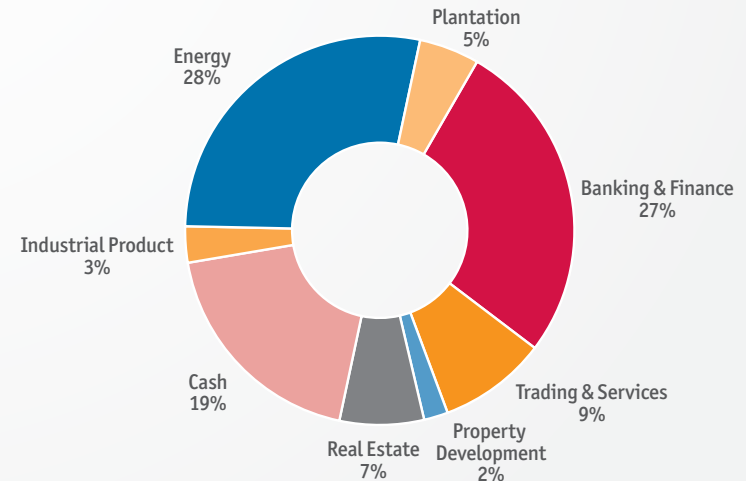


Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Jul 08 – Nov 13 (Annualised)
AIA Dana Bon	-0.48%	-0.16%	2.48%	4.02%	4.15%	4.07%
Index*	0.26%	1.61%	3.24%	3.19%	3.04%	3.10%
Out/ (Under)-performed	-0.74%	-1.17%	-0.76%	0.83%	1.11%	0.97%

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

Sector Allocation as of 30 November 2013



AIA DANA BON (cont'd)

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis, the Fund returned 2.48% against the benchmark of 3.24%. Since inception in July 2008, the Fund has posted an annualized return 4.07% versus the benchmark 3.10%.

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

Positive

- The Fund's bias towards corporate sukuk versus government investment issues also benefitted as corporate sukuk yields were relatively less volatile and the higher carry of corporate sukuk contributed to the return.

Negative

- The portfolio's holding of some long-dated sukuk effected the Fund performance in an environment of rising rates.

What is your outlook going forward?

We think that the coming year will be a challenging one for fixed income markets, with inflation rearing its head and risky assets being preferred. Economic growth in the developed markets is gaining traction and while domestic demand could be dampened by the rising costs of living and household debt, growth overseas will help Malaysian exporters. Ongoing large government-driven infrastructure will also be supportive as we saw in 2013. Healthy economic growth is positive for credit quality and by extension, corporate sukuk markets. While the US Federal Reserve has announced that tapering will begin in January 2014, markets have taken this in stride and recognize that monetary policy continues to be an accommodative one.

Amidst the prospect of steepening yield curve, the Fund will invest in short-to-medium tenured as well as high-grade corporate sukuk that offer good relative values for better yield pick-up while minimizing duration risk.

What changes, if any, you have in the Fund's investment objectives or risk characteristic?

AIA Dana Bon continues to focus on maximizing total returns comprising of both income and capital growth by mainly investing in investment grade Islamic bonds (sukuks) and Islamic money market instruments in Malaysia while minimizing reinvestment risk.

LOCAL STOCK MARKET COMMENTARY

Market Review

The year 2013 witnessed yet another record breaking performance with the FBMKLCI Index closing at a high of 1,812.72 points, up by 12.5% as compared to the year before. This record closing was arrived after a hard fought tug of war between bullish and bearish forces during the year.

During the year, the local bourse experienced sharp volatility caused by general election jitters in the earlier part of 2013 as well as US Quantitative Easing (QE) tapering fears and deteriorating fundamentals of some key emerging economies. Despite that, the FBMKLCI registered a gain of 12.5% for the financial year, thanks to strong local institutional support, solid interest in oil & gas sector, reduction in political risk, government's pro-active move to address Malaysia's budget deficit, recovering global economy and re-rating of key heavyweight, Tenaga Nasional which received a 15% average tariff increase. The performance of the broader market was in-line, with the FBM100 and FBM Emas Indices registering a gain of 13.6% and 14.5% respectively. Hefty gains were made in the mid- and small- cap space as the FBM70 Index (+17.7%), the FBM Small Cap Index (+36.4%) and the FBM ACE Index (+34.0%)

Key Market Drivers:

Positive

- Conclusion of the 13th General Election and the UMNO Election, which saw no major changes, ensured policy certainty at least until 2017/2018.
- Malaysia government undertook a strong commitment to fiscal reform in its 2014 Budget tabled in Parliament on 25 October 2013. This includes implementing a 6% goods and services tax (GST) from 1 April 2015 to broaden its tax base and in the meantime, cutting subsidies to reduce its operating expenditure with the aim of reducing the fiscal deficit further to 3.5% of GDP in 2014. The subsidies rationalization included abolishment of sugar subsidy; 20 sen petrol hike and an average 14.9% electricity tariff hike.
- Under the Economic Transformation Programme (ETP), there were a total of 196 projects with total committed investment of RM219.3bn in 2011-2013.
- Petronas has awarded around RM40bn worth of contract, of which RM10bn each for hook-up, commissioning and maintenance services (HUC) and transportation and installation (T&I) packages to domestic oil and gas service providers.
- Privatization of MBF Holdings, Tradewinds (M) Bhd, Tradewinds Plantations and Padiberas Nasional.
- Moody's raised sovereign credit rating outlook for Malaysia to "positive" from "stable".
- Massive quantitative easing by the Bank of Japan advocated by its new prime minister, Shinzo Abe sparked economic recovery in Japan. China avoided an economic hard landing, Euro moves out of recession while US economy recovery gathers momentum.
- A partial shutdown of US government's operation for 16 days from 1- 16 October was resolved swiftly preventing any significant damage to the US economy.
- US military action in Syria was averted.

LOCAL STOCK MARKET COMMENTARY (cont'd)

- Janet Yellen was nominated as successor for Ben Bernake as US Federal Reserve chairperson. She is widely expected to continue with Bernake's loose monetary policy.

Negative

- Election jitters at the beginning of the year until early May 13.
- Average CPO price for 2013 is RM2,368 per tone vs RM2,858 per tone in 2012.
- Property stocks are affected by Malaysian government's move to curb speculation with higher RPGT (30%) and abolishment of Developer Interest Bearing Scheme (DIBS).
- Fitch Rating Agency downgraded Malaysia's sovereign rating outlook to negative from stable on 30 July 2012 on account of weaker public finances and the lack of measures to tackle it.
- US Federal Reserve signaled its intention to taper off US\$85bn monthly asset purchase in May 2013 resulted in foreign outflows weakening currencies and causing interest rates to rise in India and Indonesia. The Fed finally announced a modest USD10bn reduction of its support to USD75bn towards the end of the year.
- Twin deficits suffered by regional markets in particular Indonesia and India as well as Malaysia's narrowing current account surplus sparked further foreign outflows.
- Measures by the Chinese government in 1H13 to curb property prices in urban areas affected investor sentiment.
- Fear of a hard landing in China's economy on account of its economic imbalances and policy tightening.

Market Outlook

For 2014, we are cautiously optimistic about the stockmarket on the back of anticipation of economic recovery in the developed countries would in turn spur exports in emerging markets like Malaysia. We anticipate the market to be volatile while returns from equity market is projected to be single digit at best given subpar global economic growth despite recovery, China's growth slowing, outflows of foreign funds as QE tapering gathers momentum while the European debt crisis remains unresolved.

As QE tapering is a matter of timing, the risk of reversal of short-term capital flow from emerging markets back to the developed markets may repeat itself as witnessed in June to August 2013, but with a lesser extends as foreign ownership in the local equity market is slightly above 22%, not far away from its low of 20% recorded during the Lehman crisis.

On the local front, KLCI is already close to its historic high, cut in government spending, rising cost of living and doing business and possible rise in interest rates are headwinds for the equity market to move significantly higher.

LOCAL STOCK MARKET COMMENTARY (cont'd)

Long Term catalysts

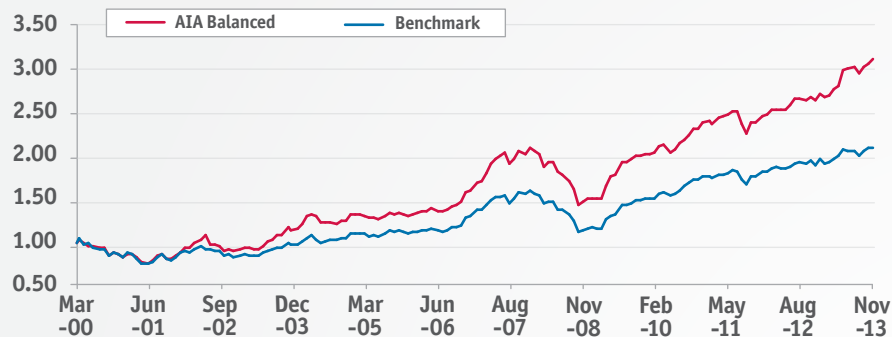
- Improving fiscal budget deficit and trade surplus, thus avoiding a rating downgrade and preventing a sovereign rating downgrade and sharp weakness in Ringgit.
- Acceleration in rolling out ETP and PPP should lift GDP growth, eg LRT extension, MRT project, High Speed Railway, Pengerang oil storage and Iskandar development.
- Both the General Election and UMNO Election are now over, thus the Government can concentrate on implementing economic reforms and putting Malaysia on a sustainable growth path.
- Major transformation programme in China's Third Plenum will transit China into a more stable and stronger economy.
- Abenomics "Third Arrow" growth strategy is expected to help to sustain Japanese economic growth.

Concerns

- Execution risk of major reform program such as GST implementation and subsidy cut if political pressure mounts.
- Subpar global economic growth.
- KLCI is already at all time high making it vulnerable to correction.
- Bank Negara may raise interest rates if growth is better than expected.
- Cut in subsidy and implementation of GST may hurt consumer demand and cost of doing business.
- Risk of fiscal deadlock in the US in 1Q14.
- Euro debt crisis has yet to be fully resolved.
- China may face policy uncertainty and slowdown in growth in the short run as it transit to a new economy as outlined in its recently concluded Third Plenum.

AIA BALANCED FUND

AIA Balanced Fund

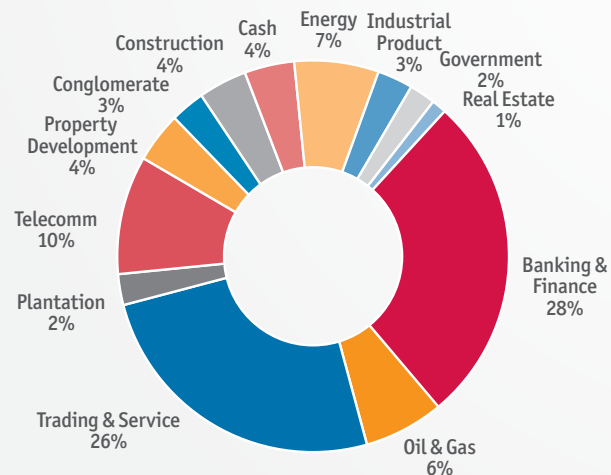


Performance to 30 November 2013

	1 Month	6 Month	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Mar 00 – Nov 13 (Annualised)
AIA Balanced Fund	1.44%	4.03%	17.42%	10.29%	16.13%	8.62%
Weighted Index*	-0.38%	0.74%	9.82%	6.48%	12.82%	5.51%
Out/(Under)-performed	1.82%	3.29%	7.60%	3.81%	3.31%	3.11%

* 70% FTSE Bursa Malaysia Top 100 Index (Source: Bursa Malaysia) +30% RAM Quant MGS All Index

Sector Allocation as of 30 November 2013



AIA BALANCED FUND (cont'd)

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis the Fund returned 17.42% against the benchmark of 9.82%. Since inception in March 2000, the Fund has posted an annualized return 8.62% versus the benchmark 5.51%.

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

Positive

- The Fund was overweight in small to medium cap stocks like Prestariang, Yinson, Syarikat Takaful Malaysia, Kossan and Hua Yang.
- The Fund participated in IPO such as Karex, Matrix Concepts and UMW Oil & Gas have outperformed.
- The Fund overweight positions in cyclical sectors such as property, oil & gas, construction and technology have outperformed.
- The Fund underweight positions in finance, telecommunication, consumer and plantation sector have underperformed.
- Reduction in the portfolio duration protected the Fund from a steepening yield curve.
- The Fund's bias towards corporate bonds versus government bonds also benefitted as corporate bond yields were relatively less volatile and the higher carry of corporate bonds contributed to the return.

Negative

- The Fund participated in IPO such as Airasia X has underperformed.
- The Fund was underinvested with equity exposure of 65% before the election and missed the relief rally post election.
- The Fund remained cautious on lower rated credits, thus unable to ride on the higher yields.

What is your strategy going forward?

For equity, with expectations of a synchronized global growth, we prefer growth stocks over yield stocks with focus on companies with good growth prospects, decent profit margins, strong cash flows, balance sheet and decent valuation. We also favour exporters on the back of recovery in global exports and strong US dollar. As such, we like stocks in cyclical sectors i.e oil & gas, selected property stocks, construction and technology.

For fixed income, we think that the coming year will be a challenging one for fixed income markets, with inflation rearing its head and risky assets being preferred. Economic growth in the developed markets is gaining traction and while domestic demand could be dampened by the rising costs of living and household debt, growth overseas will help Malaysian exporters. Ongoing large government-driven infrastructure will also be supportive as we saw in 2013. Healthy economic growth is positive for credit quality and by extension, corporate bond markets. While the US Federal Reserve has announced that tapering will begin in January 2014, markets have taken this in stride and recognize that monetary policy continues to be an accommodative one.

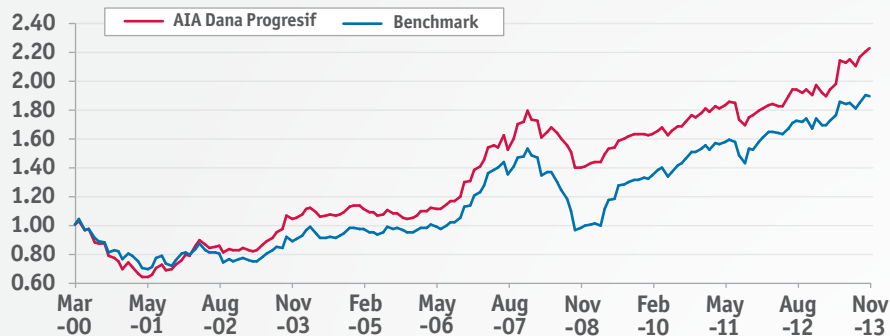
Amidst the prospect of steepening yield curve, the Fund will invest in short-to-medium tenured as well as high-grade corporate bonds that offer good relative values for better yield pick-up while minimizing duration risk.

What changes, if any, you have in the Fund's investment objectives or risk characteristic?

We continue to seek a high level of income and return through careful selection of good quality bonds and maintain a diversified portfolio of both corporate and government bonds for capital protection. As for the equity portion, we continue to seek long-term growth of capital and income through a diversified equity portfolio.

AIA DANA PROGRESIF

AIA Dana Progresif

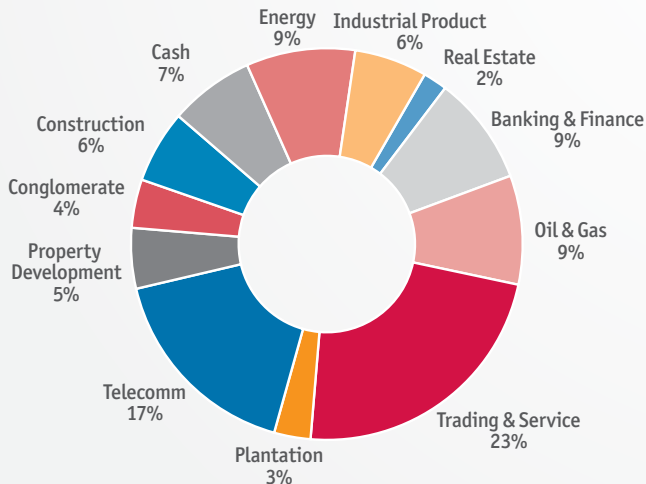


Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Mar 00 – Nov 13 (Annualised)
AIA Dana Progresif	1.09%	4.08%	17.36%	8.51%	9.76%	5.96%
Weighted Index*	-0.34%	1.96%	13.13%	7.95%	14.03%	4.71%
Out/(Under)-performed	1.43%	2.12%	4.23%	0.56%	-4.27%	1.25%

* 80% FTSE Bursa Malaysia Emas Shariah Index + 20% RAM Quantshop All MGS Index.

Sector Allocation as of 30 November 2013



AIA DANA PROGRESIF (cont'd)

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis the Fund returned 17.36% against the benchmark of 13.13%. Since inception in March 2000, the Fund has posted an annualized return 5.96% versus the benchmark 4.71%.

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

Positive

- The Fund was overweight in small to medium cap stocks like Prestariang, Yinson, Syarikat Takaful Malaysia, Kossan and Hua Yang.
- The Fund participated in IPO such as Matrix Concepts and UMW Oil & Gas have outperformed.
- The Fund overweight positions in cyclical sectors such as property, oil & gas, construction and technology have outperformed.
- The Fund underweight positions in telecommunication, consumer and plantation sector have underperformed.
- Reduction in the portfolio duration protected the Fund from a steepening yield curve.
- The Fund's bias towards corporate sukuk versus government investment issues also benefitted as corporate sukuk yields were relatively less volatile and the higher carry of corporate sukuk contributed to the return.

Negative

- The Fund participated in IPO such as Airasia X has underperformed.
- The Fund was underinvested with equity exposure of 75% before the election and missed the relief rally post election.
- The Fund had a small exposure to sukuk that experienced negative rating action. Nevertheless, the sukuk have since been refinanced.

What is your strategy going forward?

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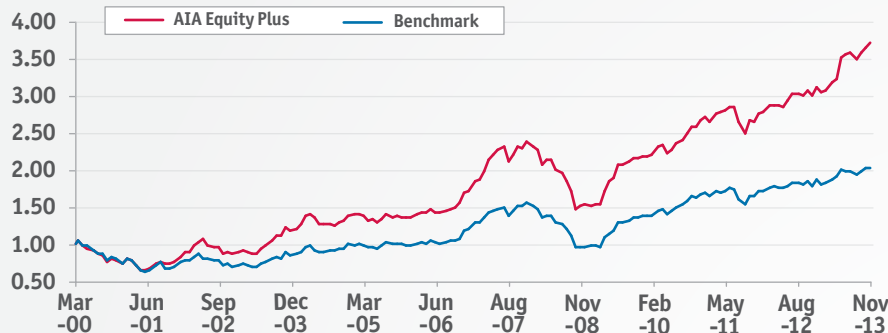
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AIA EQUITY PLUS FUND

AIA Equity Plus Fund

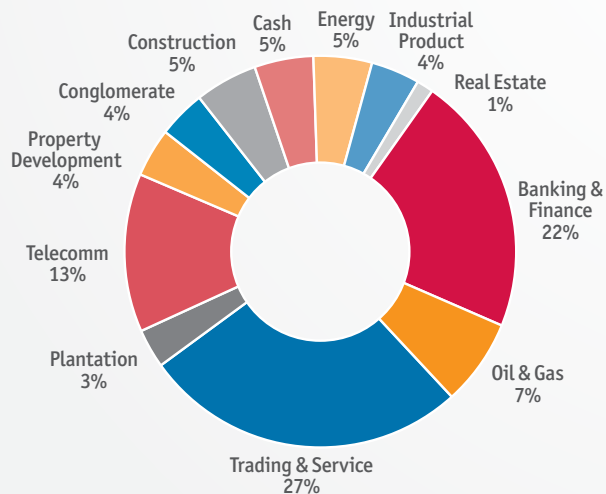


Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Mar 00 – Nov 13 (Annualised)
AIA Equity Plus Fund	1.95%	5.67%	23.49%	12.83%	19.74%	10.04%
Weighted Index*	0.09%	1.44%	13.08%	7.51%	16.08%	5.30%
Out/(Under)-performed	1.86%	4.23%	10.41%	5.32%	3.66%	4.74%

* 95% FTSE Bursa Malaysia Top 100 Index + 5% 1-month KLIBOR

Sector Allocation as of 30 November 2013



AIA EQUITY PLUS FUND (cont'd)

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis, the Fund returned 23.49% against the benchmark of 13.08%. Since inception in March 2000, the Fund has posted an annualized return 10.04% versus the benchmark 5.30%.

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

Positive

- The Fund was overweight in small to medium cap stocks like Prestariang, Yinson, Syarikat Takaful Malaysia, Kossan and Hua Yang.
- The Fund participated in IPO such as Karex, Matrix Concepts and UMW Oil & Gas have outperformed.
- The Fund overweight positions in cyclical sectors such as property, oil & gas, construction and technology have outperformed.
- The Fund underweight positions in finance, telecommunication, consumer and plantation sector have underperformed.

Negative

- The Fund participated in IPO such as Airasia X has underperformed.
- The Fund was underinvested with equity exposure of 85% before the election and missed the relief rally post election.

What is your strategy going forward?

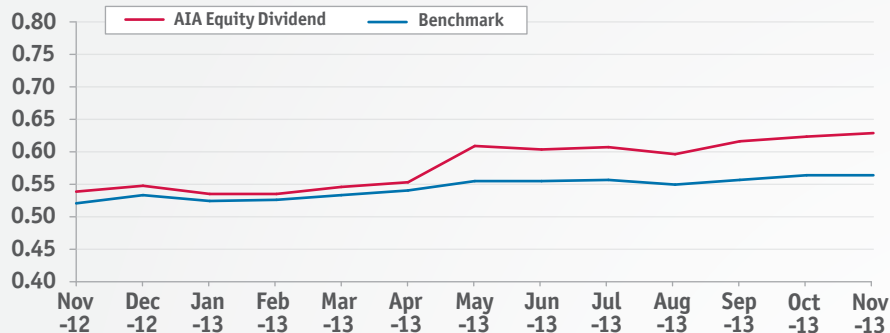
With expectations of a synchronized global growth, we prefer growth stocks over yield stocks with focus on companies with good growth prospects, decent profit margins, strong cash flows, balance sheet and decent valuation. We also favour exporters on the back of recovery in global exports and strong US dollar. As such, we like stocks in cyclical sectors i.e oil & gas, selected property stocks, construction and technology.

What changes, if any, you have made in the Fund's investment objectives or risk characteristic?

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

AIA EQUITY DIVIDEND FUND

AIA Equity Dividend Fund

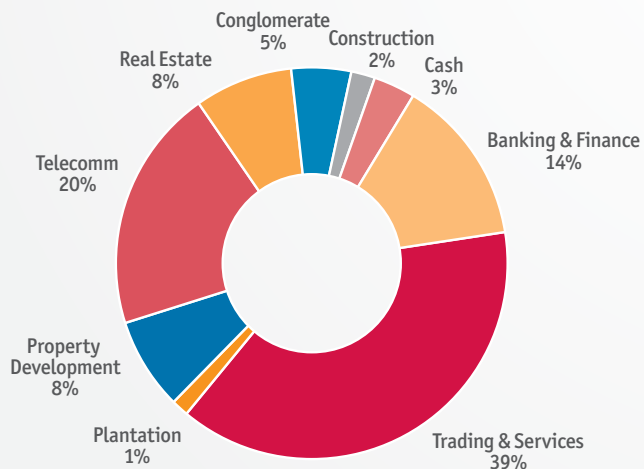


Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Jan 12 – Nov 13 (Annualised)
AIA Equity Dividend Fund	0.80%	3.28%	16.91%	n/a	n/a	12.82%
Weighted Index*	0.18%	1.58%	8.48%	n/a	n/a	6.59%
Out/(Under)-performed	0.62%	1.70%	8.43%	-	-	6.23%

*50% FISE Bursa Malaysia 100 Index + 50% 12-month Fixed Deposit Rates

Sector Allocation as of 30 November 2013



AIA EQUITY DIVIDEND FUND (cont'd)

How did the Fund perform during the period?

For the year 2013, on a net basis the Fund returned 16.91% against the benchmark of 8.48%. Since inception in Jan 2012, the Fund has returned 12.82% versus the benchmark 6.59%.

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

Positive

- The Fund participated in IPO such as Karex and Matrix Concepts have outperformed.
- The Fund also invested in growth stocks such as Yinson Holdings, Prestariang, Syarikat Takaful, Hua Yang and Globetronics.
- The Fund underweight positions in finance and plantations have underperformed.

Negative

- The Fund participated in IPO such as Airasia X has underperformed.
- The Fund overweight positions in high yielding sectors such as telecommunications and consumer and REITs have underperformed.
- The Fund was underinvested with equity exposure of 85% before the election and missed the relief rally post election.

What is your strategy going forward?

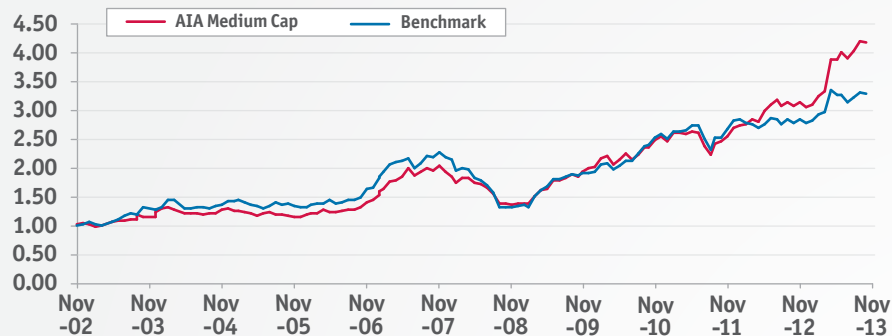
With expectations of a synchronized global growth, and fear of QE tapering in 2014, we will reduce REITs exposure and focus on stocks that provide reasonable dividend and good growth prospects. We also favour exporters on the back of recovery in global exports and strong US dollar. As such, we like stocks in cyclical sectors i.e oil & gas, selected property stocks, construction and technology.

What changes, if any, you have in the Fund's investment objectives or risk characteristic?

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

AIA MEDIUM CAP FUND

AIA Medium Cap Fund

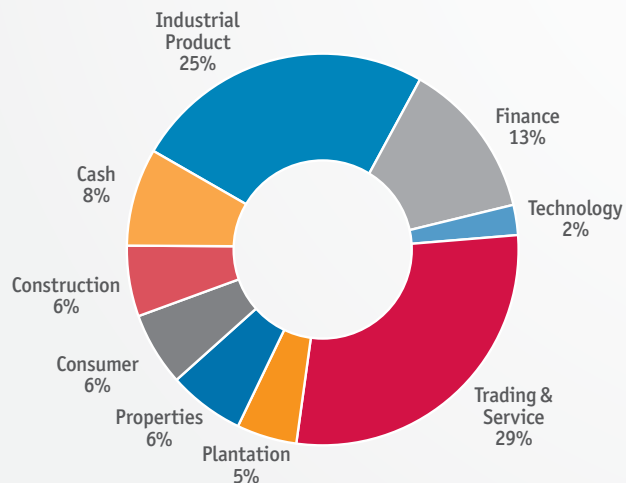


Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Jul 01 – Nov 13 (Annualised)
AIA Medium Cap Fund	-0.33%	7.72%	36.13%	20.89%	24.74%	12.19%
Index*	-0.79%	-2.06%	17.65%	10.87%	19.96%	10.57%
Out/(Under)-performed	0.46%	9.78%	18.48%	10.02%	4.78%	1.62%

* FTSE Bursa Malaysia Mid 70 Index

Sector Allocation as of 30 November 2013



AIA MEDIUM CAP FUND (cont'd)

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis, the Fund returned 36.13% against the benchmark of 17.65%. Since inception in July 2001, the Fund has posted an annualized return 12.19% versus the benchmark 10.57%.

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

Positive

- The tactical decision to raise equity exposure and to increase high beta stocks post general election in May.
- The Fund overweight positions in food & beverage, retail and oil & gas have outperformed.
- The Fund underweight in plantation and banking sector which have underperformed.
- The Fund participation in IPOs such as Sona Petroleum.

Negative

- High cash levels of more than 20% and the defensive posture of the Fund prior the General Election in May.
- Overweight in property stocks post budget announcement.

What is your strategy going forward?

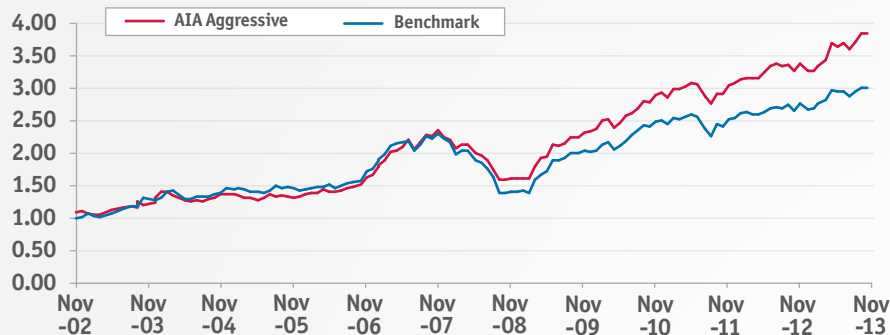
With the market trading at PER of 16x for 2014, any rise from these levels may be narrow. Given the ample liquidity in the system, we expect continued interests in mid-small cap stocks. Therefore, we intend to remain fairly invested and focus on stock selection for out-performance in the coming months. In terms of sectors, the Fund will remain overweight in food & beverage, retail and oil & gas. We are increasing exposure to stocks which may benefit from the weaker ringgit. The Fund is also taking profit on stocks which have re-rated in 2013 and rotating into laggards.

What changes, if any, you have in the Fund's investment objectives or risk characteristic?

Continue to seek medium to long-term growth of capital and income through investment in a diversified portfolio of stocks. Focus will be on small and medium sized enterprises and growth stocks with market capitalization of less than RM6bn.

AIA AGGRESSIVE FUND

AIA Aggressive Fund

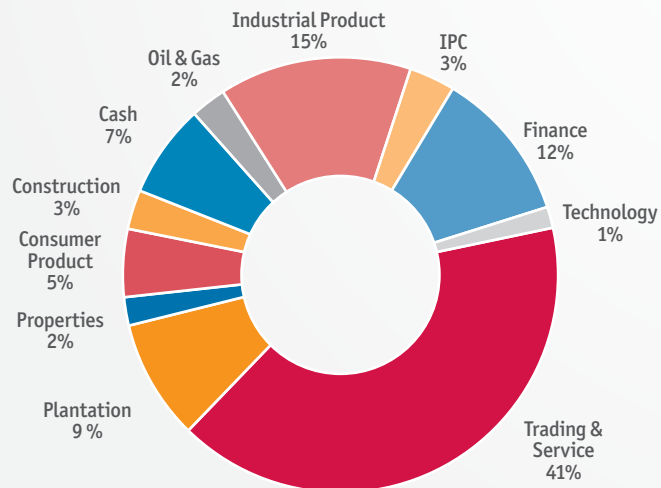


Performance to 30 November 2013

	1 Month Oct 13 – Nov 13	6 Months May 13 – Nov 13	1 Year Nov 12 – Nov 13	3-Year Nov 10 – Nov 13 (Annualised)	5-Year Nov 08 – Nov 13 (Annualised)	Since Inception Jul 01 – Nov 13 (Annualised)
AIA Aggressive Fund	0.10%	4.04%	17.75%	11.46%	19.31%	11.43%
Index*	0.08%	1.43%	13.60%	7.72%	16.78%	9.74%
Out/ (Under)-performed	0.02%	2.61%	4.15%	3.74%	2.53%	1.69%

* FTSE Bursa Malaysia Top 100 index

Sector Allocation as of 30 November 2013



AIA AGGRESSIVE FUND (cont'd)

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis, the Fund returned 17.75% against the benchmark of 13.60%. Since inception in July 2001, the Fund has posted an annualized return 11.43% versus the benchmark 9.74%.

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

Positive

- The tactical decision to raise equity exposure and to increase weights in high beta stocks post General Election in May.
- The Fund overweight positions in food & beverage, retail and oil & gas have outperformed.
- The Fund underweight in banks and construction which have underperformed.
- The Fund participation in IPOs such as UMW Oil & Gas and Sona Petroleum.

Negative

- High cash levels of more than 20% and the defensive posture of the Fund prior the General Election in May.
- Overweight in property stocks post budget announcement.

What is your strategy going forward?

With the market trading at PER of 16x for 2014, any rise from these levels may be narrow. As such, we believe stock selection remains key to out-performance in the coming months. We also expect continued interests in the mid-small cap stocks and will continue to invest in this space to enhance the Fund performance. The Fund will remain fairly invested. In terms of sectors, the Fund will remain overweight in food & beverage, retail and oil & gas. We are also increasing exposure to stocks which may benefit from the weaker Ringgit, The Fund will remain underweight plantation, property and construction for now.

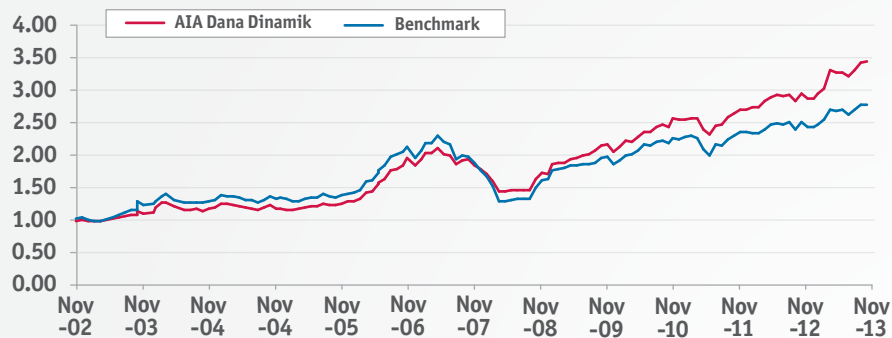
What changes, if any, you have made in the Fund's investment objectives or risk characteristic?

Continue to seek long-term growth of capital and income through investment in a diversified portfolio of stocks.

AIA DANA DINAMIK

AIA DANA DINAMIK (cont'd)

AIA Dana Dinamik

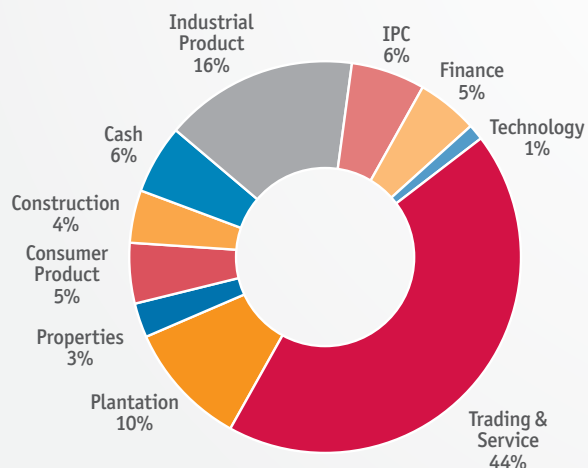


Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Jul 01 – Nov 13 (Annualised)
AIA Dana Dinamik	0.38%	3.57%	21.05%	13.59%	18.93%	10.42%
Index*	-0.06%	2.66%	16.22%	9.02%	16.63%	9.05%
Out/ (Under)-performed	0.44%	0.91%	4.83%	4.57%	2.30%	1.37%

* FTSE Bursa Malaysia Emas Shariah

Sector Allocation as of 30 November 2013



How did the Fund perform during the period?

For the fiscal year 2013, on a net basis, the Fund returned 21.05% against the benchmark of 16.22%. Since inception in July 2001, the Fund has posted an annualized return 10.42% versus the benchmark 9.05%.

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

Positive

- The tactical decision to raise equity exposure and to increase high beta stocks post general election in May.
- The Fund overweight positions in food & beverage, retail and oil & gas have outperformed.
- The Fund underweight in plantation and telecommunications have underperformed.
- The Fund participation in IPOs such as UMW Oil & Gas.

Negative

- High cash levels of more than 20% and the defensive posture of the Fund prior the General Election in May.
- Overweight in property stocks post budget announcement.

What is your strategy going forward?

With the market trading at PER of 16x for 2014, any rise from these levels may be narrow. As such, we believe stock selection remains key to out-performance in the coming months. We also expect continued interests in the mid-small cap stocks and will continue to invest in this space to enhance the Fund performance. The Fund will remain fairly invested. In terms of sectors, the Fund will remain overweight in food & beverage, retail and oil & gas. We are also increasing exposure to stocks which may benefit from the weaker Ringgit, The Fund will remain underweight plantation, property and construction for now.

What changes, if any, you have made in the Fund's investment objectives or risk characteristic?

Continue to invest in Shariah-approved securities listed on Bursa Malaysia in order to maximize medium to long-term capital appreciation on your investment.

GLOBAL BOND MARKET COMMENTARY

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

Changes in expectations for the Fed's asset-purchase program broadly drove global bond market sentiment in 2013, increasing volatility and triggering knee-jerk reactions by investors to shift out of emerging markets and other assets that historically have tended to exhibit higher volatility. Continuing signs that the global economy was recovering, including reduced worries about the eurozone's debt crisis compared to 2012, also curbed investors' interest in fixed income. Meanwhile, China's moderate growth has continued to support economies in the Asia-Pacific region and more broadly across emerging markets. Overall emerging-market economic growth has decelerated from the rates seen in the recovery phase that directly followed the global financial crisis, but it remained relatively robust. Growing expectations for a near-term start to the Fed's tapering of its quantitative easing program pushed up intermediate- and longer-term US Treasury rates significantly, with the 10-year yield rising rapidly in the second quarter of 2013. They also had a sharply negative impact on emerging-market debt as investors feared a loss of liquidity. Nonetheless, other central banks, including the ECB and the Bank of Japan (BOJ), pledged to continue monetary policies to boost global liquidity. Those policies, and signs that global growth appeared likely to continue, limited declines in select fixed income markets in 2013.

What is your outlook going forward?

We have continued to anchor our long-term views on fundamental analysis, and we continue to seek to take advantage of opportunities as they arise. We see the unorthodox policies being followed in some major advanced countries as having potentially serious long-term consequences, including asset price bubbles and upward surges in commodity prices. We have continued to position ourselves to seek to manage the interest-rate risks that we expect from the combination of historically low interest rates and easy monetary policy in the G3 (i.e., the United States, the eurozone and Japan), rising price pressures emanating from China and global demand that we believe is far from collapsing. Thus, we generally maintained an extremely short duration within our strategies as of month-end, while seeking to take advantage of what we deem as the relative attractiveness of currencies of countries with fundamentals likely to support medium-term growth.

In our view, the recent rise in interest rates is likely to be more long-term in nature, and we believe that as the global economic recovery continues in tandem with the announced tapering of the quantitative easing program in the United States, the macroeconomic environment will remain supportive of higher interest rates. Conversely, we feel that the recent weakness in some emerging-market currencies has been triggered by short-term panic selling regardless of underlying fundamentals. In recent years, emerging markets have experienced relatively broad-based bullish and bearish trends, tending to move in unity. However, we feel that emerging markets are likely to be more bifurcated moving forward, thus requiring the evaluation of opportunities on a country-by-country basis. Furthermore, we feel that global liquidity conditions may remain very loose as there have been no signs pointing to tighter monetary policy from the Bank of Japan or the European Central Bank.

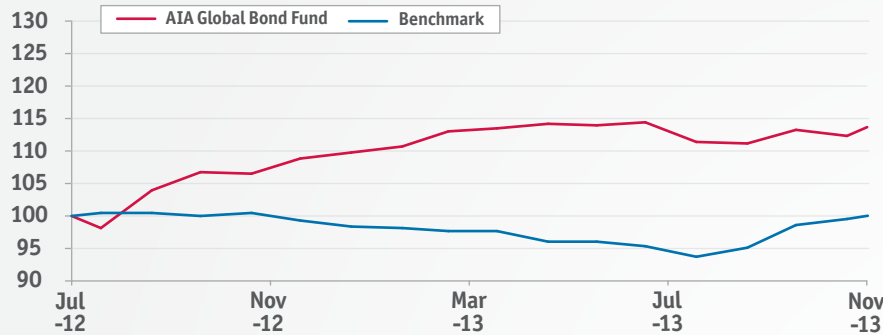
GLOBAL BOND MARKET COMMENTARY (cont'd)

What changes, if any, you have in the Fund's investment objectives or risk characteristic?

There have been no changes to the fund's investment objective nor major changes to fund's positioning. We have continued to seek to position ourselves to manage the interest-rate risks that we expect from the combination of historically low interest rates and easy monetary policy amongst the largest developed economies, rising price pressures emanating from China, and global demand that we believe is far from collapsing. Thus we have generally maintained an extremely short duration, while seeking to take advantage of what we deem as the relative attractiveness of currencies and sovereign credit exposures of countries with fundamentals likely to support medium-term growth.

AIA GLOBAL BOND FUND

AIA Global Bond Fund



Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	May 12 – Nov 13 (Annualised)
AIA Global Bond Fund	0.24%	3.58%	4.24%	n/a	n/a	9.70%
Index*	1.01%	5.84%	1.28%	n/a	n/a	-0.45%
Out/(Under)-performed	-0.77%	-2.26%	2.96%	-	-	10.15%

*JP Morgan Global Government Bond Index

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis the Fund returned 4.24% against the benchmark of 1.28%. Since inception in May 2012, the Fund has posted an annualized return 9.70% versus the benchmark -0.45%.

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

Positive

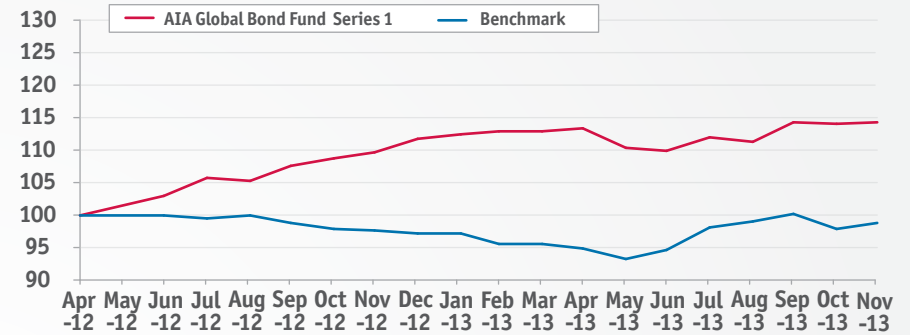
- The fund’s absolute performance was primarily attributable to its interest-rate strategies, while sovereign credit exposures and currency positions were largely neutral. The fund maintained a defensive approach with regard to interest rates in developed and emerging markets. Nevertheless, selective duration exposures in Europe contributed to absolute performance. Among currencies, the fund’s net-negative position in the Japanese yen benefited absolute results.

Negative

- The fund’s currency positions in Asia ex-Japan hurt absolute results.

AIA GLOBAL BOND FUND SERIES 1

AIA Global Bond Fund Series 1



Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	May 12 – Nov 13 (Annualised)
AIA Global Bond Fund Series 1	0.20%	3.54%	4.23%	n/a	n/a	9.26%
Index*	1.01%	5.84%	1.28%	n/a	n/a	-0.81%
Out/(Under)-performed	-0.81%	-2.30%	2.95%	-	-	10.07%

*JP Morgan Global Government Bond Index

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis the Fund returned 4.23% against the benchmark of 1.28%. Since inception in May 2012, the Fund has posted an annualized return 9.26% versus the benchmark -0.81%.

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

Positive

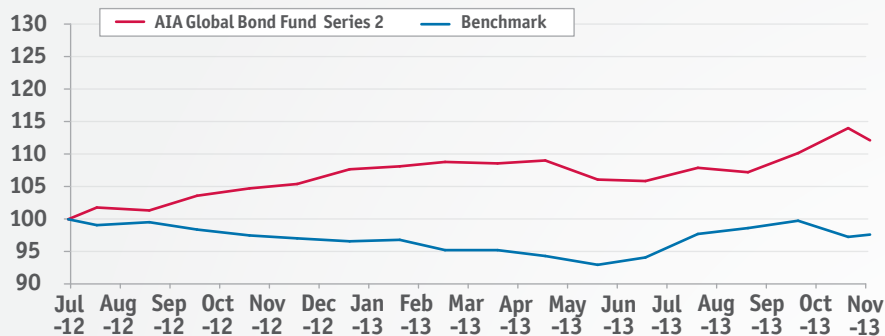
- The fund’s absolute performance was primarily attributable to its interest-rate strategies, while sovereign credit exposures and currency positions were largely neutral. The fund maintained a defensive approach with regard to interest rates in developed and emerging markets. Nevertheless, selective duration exposures in Europe contributed to absolute performance. Among currencies, the fund’s net-negative position in the Japanese yen benefited absolute results.

Negative

- The fund’s currency positions in Asia ex-Japan hurt absolute results.

AIA GLOBAL BOND FUND SERIES 2

AIA Global Bond Fund Series 2



Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Jul 12 – Nov 13 (Annualised)
AIA Global Bond Fund Series 2	0.20%	3.54%	4.24%	n/a	n/a	7.10%
Index*	1.01%	5.84%	1.28%	n/a	n/a	-1.22%
Out/(Under)-performed	-0.81%	-2.30%	2.96%	-	-	8.32%

*JP Morgan Global Government Bond Index

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis the Fund returned 4.24% against the benchmark of 1.28%. Since inception in July 2012, the Fund has posted an annualized return 7.10% versus the benchmark -1.22%.

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

Positive

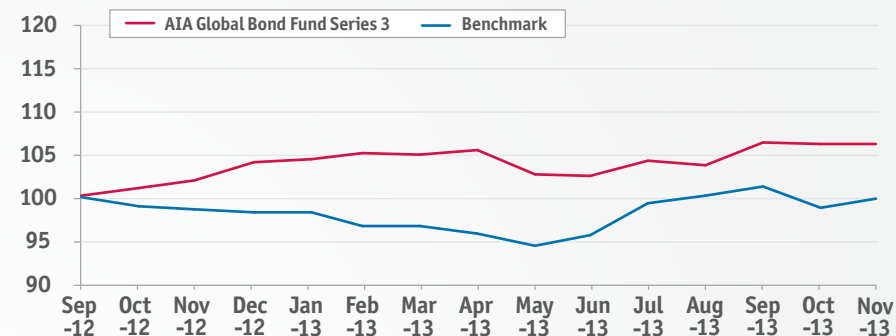
- The fund’s absolute performance was primarily attributable to its interest-rate strategies, while sovereign credit exposures and currency positions were largely neutral. The fund maintained a defensive approach with regard to interest rates in developed and emerging markets. Nevertheless, selective duration exposures in Europe contributed to absolute performance. Among currencies, the fund’s net-negative position in the Japanese yen benefited absolute results.

Negative

- The fund’s currency positions in Asia ex-Japan hurt absolute results.

AIA GLOBAL BOND FUND SERIES 3

AIA Global Bond Fund Series 3



Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Aug 12 – Nov 13 (Annualised)
AIA Global Bond Fund Series 3	0.15%	3.53%	4.26%	n/a	n/a	5.01%
Index*	1.01%	5.84%	1.28%	n/a	n/a	0.02%
Out/(Under)-performed	-0.86%	-2.31%	2.98%	-	-	4.99%

*JP Morgan Global Government Bond Index

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis the Fund returned 4.26% against the benchmark of 1.28%. Since inception in Aug 2012, the Fund has posted an annualized return 5.01% versus the benchmark 0.02%.

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

Positive

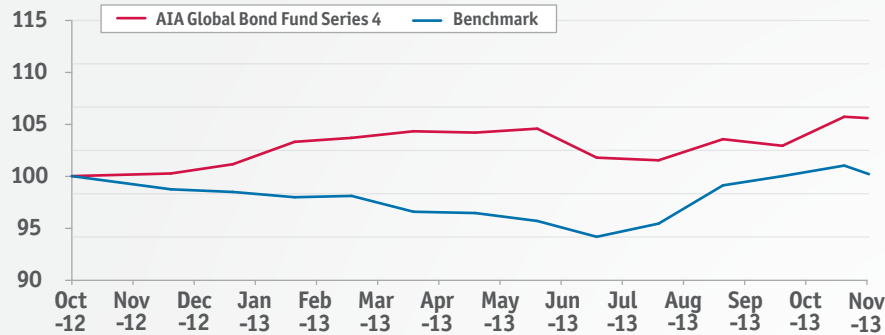
- The fund’s absolute performance was primarily attributable to its interest-rate strategies, while sovereign credit exposures and currency positions were largely neutral. The fund maintained a defensive approach with regard to interest rates in developed and emerging markets. Nevertheless, selective duration exposures in Europe contributed to absolute performance. Among currencies, the fund’s net-negative position in the Japanese yen benefited absolute results.

Negative

- The fund’s currency positions in Asia ex-Japan hurt absolute results.

AIA GLOBAL BOND FUND SERIES 4

AIA Global Bond Fund Series 4



Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Oct 12 – Nov 13 (Annualised)
AIA Global Bond Fund Series 4	0.21%	3.65%	4.36%	n/a	n/a	4.90%
Index*	1.01%	5.84%	1.28%	n/a	n/a	-0.24%
Out/(Under)-performed	-0.80%	-2.19%	3.08%	-	-	5.14%

*JP Morgan Global Government Bond Index

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis the Fund returned 4.36% against the benchmark of 1.28%. Since inception in Oct 2012, the Fund has posted an annualized return 4.90% versus the benchmark -0.24%.

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

Positive

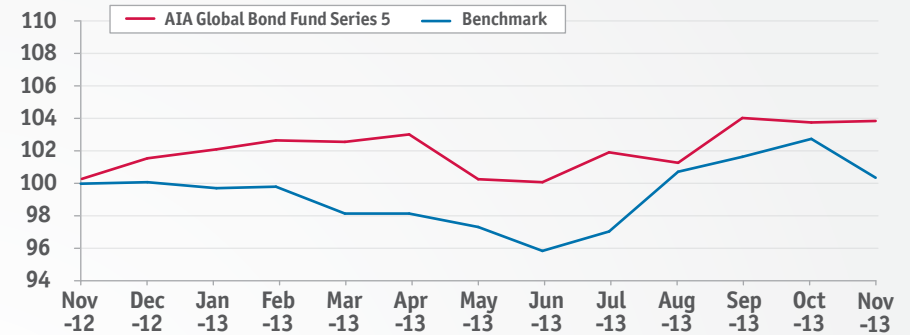
- The fund’s absolute performance was primarily attributable to its interest-rate strategies, while sovereign credit exposures and currency positions were largely neutral. The fund maintained a defensive approach with regard to interest rates in developed and emerging markets. Nevertheless, selective duration exposures in Europe contributed to absolute performance. Among currencies, the fund’s net-negative position in the Japanese yen benefited absolute results.

Negative

- The fund’s currency positions in Asia ex-Japan hurt absolute results.

AIA GLOBAL BOND FUND SERIES 5

AIA Global Bond Fund Series 5



Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Nov 12 – Nov 13 (Annualised)
AIA Global Bond Fund Series 5	0.15%	3.58%	3.87%	n/a	n/a	3.79%
Index*	1.01%	5.84%	1.28%	n/a	n/a	1.36%
Out/(Under)-performed	-0.86%	-2.26%	2.59%	-	-	2.43%

*JP Morgan Global Government Bond Index

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis the Fund returned 3.87% against the benchmark of 1.28%. Since inception in Nov 2012, the Fund has posted an annualized return 3.79% versus the benchmark 1.36%.

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

Positive

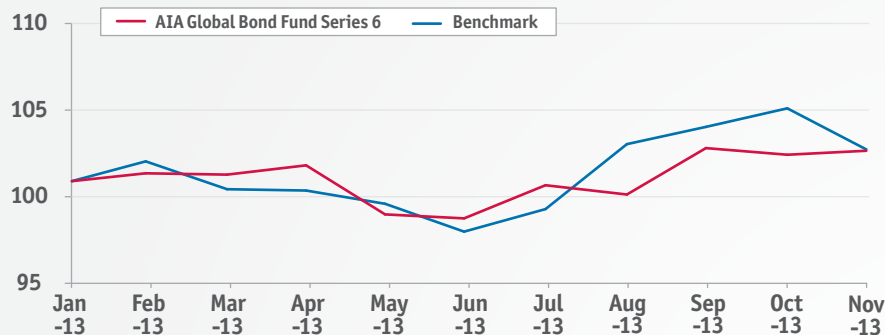
- The fund’s absolute performance was primarily attributable to its interest-rate strategies, while sovereign credit exposures and currency positions were largely neutral. The fund maintained a defensive approach with regard to interest rates in developed and emerging markets. Nevertheless, selective duration exposures in Europe contributed to absolute performance. Among currencies, the fund’s net-negative position in the Japanese yen benefited absolute results.

Negative

- The fund’s currency positions in Asia ex-Japan hurt absolute results.

AIA GLOBAL BOND FUND SERIES 6

AIA Global Bond Fund Series 6



Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Jan 13 – Nov 13 (Annualised)
AIA Global Bond Fund Series 6	0.21%	3.72%	n/a	n/a	n/a	2.65%
Index*	1.01%	5.84%	n/a	n/a	n/a	3.74%
Out/(Under)-performed	-0.80%	-2.12%	-	-	-	-1.09%

*JP Morgan Global Government Bond Index

How did the Fund perform during the period?

Since inception in Jan 2013, the Fund has posted an annualized return 2.65% versus the benchmark 3.74%.

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

Positive

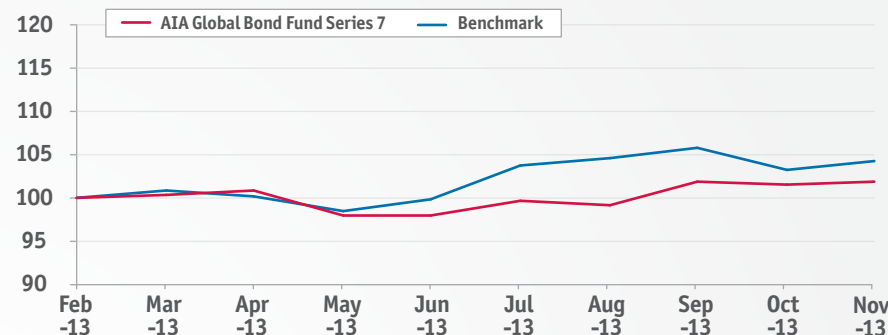
- The fund’s absolute performance was primarily attributable to its interest-rate strategies, while sovereign credit exposures and currency positions were largely neutral. The fund maintained a defensive approach with regard to interest rates in developed and emerging markets. Nevertheless, selective duration exposures in Europe contributed to absolute performance. Among currencies, the fund’s net-negative position in the Japanese yen benefited absolute results.

Negative

- The fund’s currency positions in Asia ex-Japan hurt absolute results.

AIA GLOBAL BOND FUND SERIES 7

AIA Global Bond Fund Series 7



Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Mar 13 – Nov 13 (Annualised)
AIA Global Bond Fund Series 7	0.21%	3.82%	n/a	n/a	n/a	1.74%
Index*	1.01%	5.84%	n/a	n/a	n/a	4.24%
Out/(Under)-performed	-0.80%	-2.02%	-	-	-	-2.50%

*JP Morgan Global Government Bond Index

How did the Fund perform during the period?

Since inception in Mar 2013, the Fund has posted an annualized return 1.74% versus the benchmark 4.24%.

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

Positive

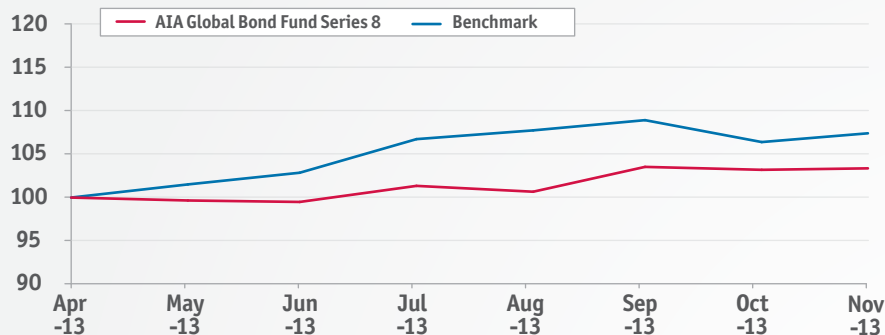
- The fund’s absolute performance was helped by its interest-rate strategies, while sovereign credit exposures were largely neutral. The fund maintained a defensive approach with regard to interest rates in developed and emerging markets. Nevertheless, selective duration exposures in Europe contributed to absolute performance. Among currencies, the fund’s net-negative position in the Japanese yen benefited absolute results.

Negative

- The Fund’s positions in peripheral European currencies against the Euro as well as its currency positions in Asia ex-Japan hurt its absolute performance.

AIA GLOBAL BOND FUND SERIES 8

AIA Global Bond Fund Series 8



Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	May 13 – Nov 13 (Annualised)
AIA Global Bond Fund Series 8	0.16%	3.72%	n/a	n/a	n/a	3.28%
Index*	1.01%	5.84%	n/a	n/a	n/a	7.42%
Out/(Under)-performed	-0.85%	-2.12%	-	-	-	-4.14%

*JP Morgan Global Government Bond Index

How did the Fund perform during the period?

Since inception in May 2013, the Fund has posted an annualized return 3.28% versus the benchmark 7.42%.

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

Positive

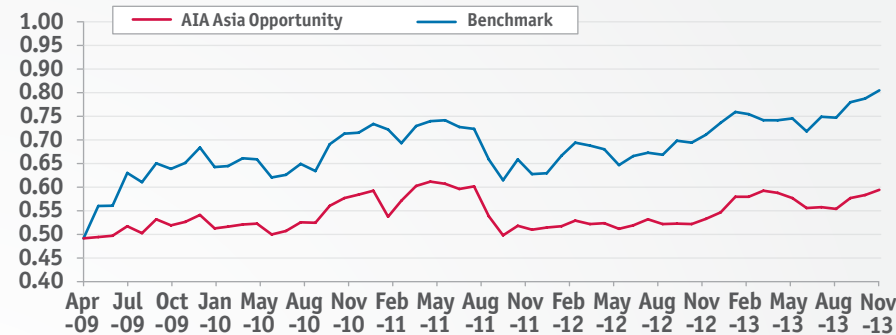
- The fund's absolute performance was primarily attributable to its currency positions. However, its interest-rate strategies contributed to absolute results and sovereign credit exposures were largely neutral. Among currencies, the fund's net-negative position in the Japanese yen benefited absolute performance. The fund maintained a defensive approach with regard to interest rates in developed and emerging markets. Nevertheless, the fund's duration exposures, particularly in Europe, contributed to absolute results.

Negative

- The Fund's positions in peripheral European currencies against the Euro as well as its currency positions in Asia ex-Japan hurt its absolute performance.

AIA ASIA OPPORTUNITY FUND

AIA Asia Opportunity Fund

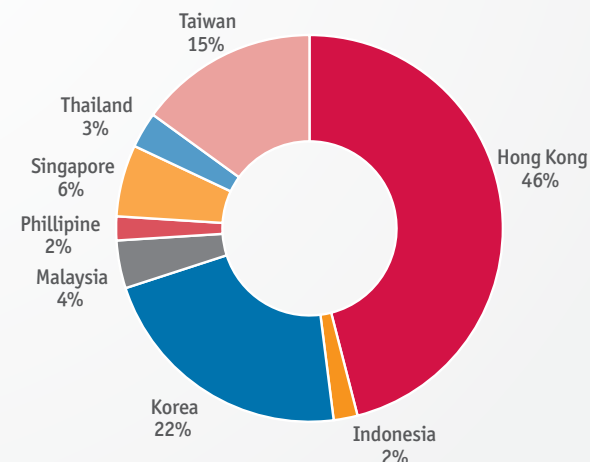


Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Apr 09 – Nov 13 (Annualised)
AIA Asia Opportunity Fund	2.00%	3.20%	12.29%	0.61%	n/a	4.51%
Index*	2.31%	8.39%	13.95%	4.23%	n/a	11.88%
Out/(Under)-performed	-0.31%	-5.19%	-1.66%	-3.62%	-	-7.37%

* Morgan Stanley Capital International All Country Asia ex Japan Daily Total Return Net

Sector Allocation as of 30 November 2013



AIA ASIA OPPORTUNITY FUND (cont'd)

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis the fund returned 12.29% against the benchmark of 13.95%. Since inception in April 2009, the fund has posted an annualized return 4.51% versus the benchmark 11.88%.

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

It has been a volatile year for regional markets. The MSCI Asia ex Japan index declined to a low of 476 in Jun 13, from 548 at the beginning of the year, declining by 13% in USD terms before rebounding sharply to close 4.9% higher in USD terms for the full financial year. In 1H13, although global economy was on the road to recovery, the threat of the US Fed tapering its bond-buying program known as Quantitative Easing dampened many regional markets especially India and Indonesia, which benefited from inflow post implementation of Fed bond-buying program and the existence of current account deficits. China, Asia largest economy faced concerns of an economic hard landing following repeated measures to cool down the property market and the tightening of liquidity.

The index however rebounded sharply in Sep 13 onwards. As time progress, investors shrugged concerns over easing of Quantitative Easing and shifted their focus to acceleration in global economic growth. To be sure, most North Asia economies saw their exports rebounding as economy growth in the US gained momentum while Eurozone climbed out of one of its longest recessions. China's economic growth is expected to slow to 7.6% from 7.7% in 2012, dispelling fears over a hard landing.

The Fed finally announced a modest USD10bn reduction of its support to USD75bn towards the end of the year. Asian stock markets, however, remained relatively resilient despite the announcement and the US market rallied as the Fed vowed to keep interest rates low for an extended period.

Table : Regional market performance in Local Currency and USD (price return)

Country	Nov 12 - Nov 13 in Local Currency	Nov 12 - Nov 13 in USD
Taiwan	10.91%	9.01%
Malaysia	12.53%	6.02%
Shanghai	12.14%	14.60%
Philippines	10.08%	2.75%
Hong Kong	8.40%	8.37%
India	7.51%	-6.19%
South Korea	5.79%	8.28%
Thailand	3.56%	-0.75%
Singapore	3.47%	0.70%
Indonesia	-0.46%	-18.93%

AIA ASIA OPPORTUNITY FUND (cont'd)

Key Market Drivers:

Positive

- Taiwan market rose 10.9% as investors turned positive on export-oriented markets as US recovery gathered momentum and Euro saw stabilization in its economy.
- The Malaysian market rose 12.5% aided by reduction in political uncertainty, strong interest in oil & gas related stocks and a hike in tariff rate benefiting heavyweight Tenaga. However return in USD was halved due to depreciation of ringgit.
- The Chinese stock market rose 12.1% for period under review on reform expectations and also on beliefs that the worst was over for China after 3 years of underperformance.
- Philippines market appreciated 10.1% on rating upgrade to investment grade by all 3 rating agencies, Fitch, Moody's and S&P.
- The Hong Kong market rose 8.4% as investors turned positive on China which spilled over to Hong Kong.
- The Korean market appreciated 5.8% aided by recovery in tech/consumer electronic sectors as US recovery gathered momentum.

Negative

- The Indonesia market fell 0.5% in local currency terms but declined by a more severe 19% in USD terms as the rupiah declined by a substantial 18.4%. The Indonesian economy was clouded with issues of twin deficit, high inflation and rising interest rates.
- Thailand market was the best performing market at the beginning of the year but political uncertainties have curbed business investment and consumer spending at a time when exports were still weak, causing the economy to slow to 2.7% in 3Q13 from 5.4% at the beginning of the year. Reflecting the weak economy was the stock market which appreciated only 3.6% in local currency terms but declined 0.8% in USD.

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

Positive

- Stock selections in markets such as Thailand, Philippines and Hong Kong outperformed such as Jasmine, Bangkok Dusit, LT Group, PTTGC and Sands China.

Negative

- Underweight Taiwan which outperformed and overweight in Indonesia which underperformed.
- Stock selection in China underperformed such as ICBC, China Construction Bank and Huaneng Power.

AIA ASIA OPPORTUNITY FUND (cont'd)

What is your strategy going forward?

The US Fed's announcement of a gradual cut in its bond-buying program starting 2014 and at the same time commits itself to keep interest rates low for an extended period provided relief to the stock market. The gradual cut in QE is seen as positive for global economy.

In Asia with US economy on a sustainable recovery, North Asia will be the main beneficiaries. North Asia's growth with the exception of China is expected to be stronger in 2014 compared to 2013. For China, though growth is expected to be lower in 2014, market valuations are compelling. We believe its stock market is close to its bottom as most of the bad news is priced in already. In fact, economic releases from China are not as bad as some projections by economists despite the on-going Government reform.

The Chinese Government released its planned reform paper, focusing on areas such as 1) fiscal reform 2) market driven resources allocation; 3) SOE reform; 4) rural-urban development with land reform being the key; 5) judiciary reform; 6) anti-corruption; 7) internet management; and 8) environmental protection and green energy. A leading group will be set up to co-ordinate the reform to ensure implementation. Overall, the market was positive on the reform but there would not be an immediate boost to the economy. Hence, GDP forecasts for China remained unchanged for 2014 at 7.5%.

For Taiwan and Korea, valuations remain attractive for tech/consumer electronic sectors which are the main beneficiaries of US recovery. Also in terms of economic growth projections, we are seeing stronger growth for 2014 for these economies compared to 2013. Exports are also gaining momentum as witnessed by recent data releases and we believe momentum will continue into 2014.

Given the backdrop of improving economies in developed markets, we will remain overweight North Asia, markets such as Korea, Taiwan and China as they will benefit from higher exports.

We overweight sectors such as tech, consumer electronic, insurance and consumer staples. We like the tech/consumer electronic sectors which will benefit from US recovery and stabilization in Euro zone economies. Insurance companies in China will benefit from the Chinese Government's pension reform while consumer staples will benefit from the large population base in Asia.

Concerns

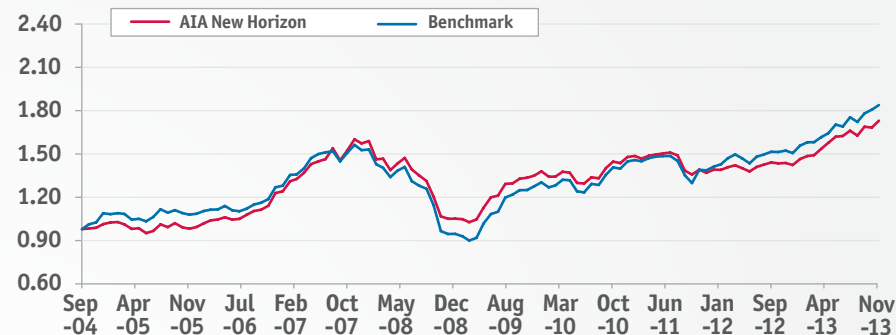
- US spending bill and also on its debt ceiling limit which are likely to be debated and decided in 1Q14. A prolonged deadlock will adversely impact US economy.
- Rising local government debt in China and its maturity profile over the next 2-3 years are concerns which may cause liquidity to remain tight.
- Shrinking current account among ASEAN countries.
- High household debts in countries such as Thailand, Malaysia and Korea. sectors as US recovery gathered momentum.

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

Continue to seek growth of capital and income through investment in a diversified portfolio of stocks in Asia ex-Japan markets.

AIA NEW HORIZON FUND

AIA New Horizon Fund

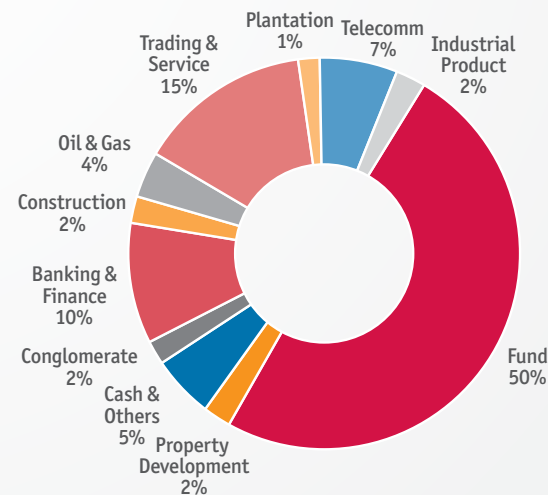


Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Sep 04 – Nov 13 (Annualised)
AIA New Horizon Fund	2.87%	6.98%	22.06%	6.53%	10.75%	6.49%
Index*	1.83%	8.07%	22.22%	10.18%	14.94%	7.25%
Out/(Under)-performed	1.04%	-1.09%	-0.16%	-3.65%	-4.19%	-0.76%

* 50% FTSE Bursa Malaysia Top 100 index + 50% Morgan Stanley Capital International All Country World Daily Total Return Net

Sector Allocation as of 30 November 2013



AIA NEW HORIZON FUND (cont'd)

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis the fund returned 22.06% against the benchmark of 22.22%. Since inception in Sep 2004, the fund has posted an annualized return 6.49% versus the benchmark 7.25%.

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

Key Market Drivers

Positive

- Conclusion of the Malaysia's 13th General Election and the UMNO Election, which saw no major changes, ensured policy certainty at least until 2017/2018.
- Malaysia government undertook a strong commitment to fiscal reform in its 2014 Budget tabled in Parliament on 25 October 2013. This includes implementing a 6% goods and services tax (GST) from 1 April 2015 to broaden its tax base and in the meantime, cutting subsidies to reduce its operating expenditure with the aim of reducing the fiscal deficit further to 3.5% of GDP in 2014. The subsidies rationalization included abolishment of sugar subsidy; 20 sen petrol hike and an average 14.9% electricity tariff hike.
- Under the Economic Transformation Programme (ETP), there were a total of 196 projects with total committed investment of RM219.3bn in 2011-2013.
- Petronas has awarded around RM40bn worth of contract, of which RM10bn each for hook-up, commissioning and maintenance services (HUC) and transportation and installation (T&I) packages to domestic oil and gas service providers.
- Privatization of MBF Holdings, Tradewinds (M) Bhd, Tradewinds Plantations and Padiberas Nasional.
- Moody's raised sovereign credit rating outlook for Malaysia to "positive" from "stable".
- Global equities started the year strong. Investor confidence was fueled by the last minute Fiscal Cliff deal and a string of positive corporate earnings announcements and favorable macro data tied to employment and housing. European markets benefited from these favorable developments in the US.
- Confidence in the broader market was also reflected in several noteworthy M&A deals announced and strong corporate earnings certainly helped lift stocks.
- European stock markets also enjoyed a strong final quarter as Ireland officially moved out of the European Central Bank's (ECB) Adjustment Program and was able to once again achieve a self-funding status with reasonable borrowing costs. With early signs of economic improvements in much of Europe, and much lower borrowing costs for all of the more troubled nations, investors felt comfortable to return to the region.

AIA NEW HORIZON FUND (cont'd)

- Japan's stock market remained strong in local currency terms throughout the fourth quarter, driven by the continued central bank policy actions and the small increase in inflation towards the target level. Consumers have responded well to the stimulus and the weakening Yen has continued to support the export sector. Although there is scepticism regarding the wisdom of raising sales tax in early 2014, the Prime Minister, Shinzo Abe, remains fully committed to achieving his stated targets by whatever means necessary.

Negative

- Malaysia's election jitters at the beginning of the year until early Mar 13.
- Average CPO price for 2013 is RM2,368 per tone vs RM2,858 per tone in 2012.
- Property stocks are affected by Malaysian government's move to curb speculation with higher RPGT (30%) and abolishment of Developer Interest Bearing Scheme (DIBS).
- Fitch Rating Agency downgraded Malaysia's sovereign rating outlook to negative from stable on 30 July 2012 on account of weaker public finances and the lack of measures to tackle it.
- At the beginning of the year, investors shifted from concerns regarding the US Continuing Resolution and Sequester to the Cypriot banking crisis. Europe remains troubled, but is considered contained for now and so not an imminent threat to the current global momentum.
- The US Federal Reserve was again the primary topic of discussion amongst investors during the 4th quarter. After initially highlighting the intention to begin to 'taper' the asset purchase program during the second quarter, it was not until the very end of the fourth that words became actions.
- China was also an area which garnered much attention during the period with the successful completion of the Third Plenum meeting for the new Communist Party leadership. Investors were cautious regarding the outcome of the meetings and remain concerned about the more imminent problems associated with rapid wage inflation, high levels of pollution, rising debt levels and slowing economic growth.

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

Positive

- The fund underweight China market in the first half calendar year 2013, which underperformed as measures by the China authority to cool property bubble and signs of slower economy growth.
- The fund overweight Japan market, which outperformed in early part of 2013 from the positive impact of its massive QE program.
- The fund underweight Japan market in the second half of fiscal year 2013 as Japan's QE lose momentum.
- The fund participated in IPO such as Karex, Matrix Concepts and UMW Oil & Gas have outperformed.
- The fund overweight positions in cyclical sectors such as property, oil & gas, construction and technology have also outperformed.
- The fund underweight positions in finance and plantations have also outperformed.

AIA NEW HORIZON FUND (cont'd)

- The fund underweight positions in high yielding sectors such as telecommunications and consumer have outperformed.

Negative

- The fund overweight in global market, which have underperformed.
- The fund participated in IPO such as Airasia X has underperformed.
- The fund underweight positions in high yielding sectors such as telecommunications and consumer have outperformed.
- Relief rally post 13th General Election with equity exposure of 40%.
- Relatively high equity exposure of 40-45% when market corrected in June 2013 and August 2013.

What is your strategy going forward?

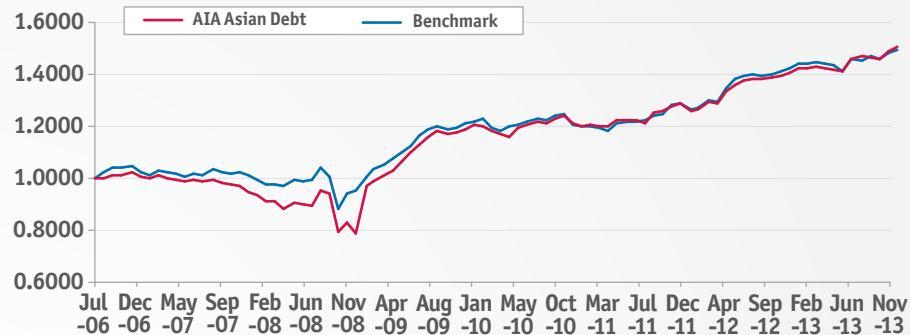
With expectations of a synchronized global growth, we prefer growth stocks over yield stocks with focus on companies with good growth prospects, decent profit margins, strong cash flows and balance sheet, and which have limited exposure to exchange rate fluctuations. The fund will overweight stocks in cyclical sectors i.e oil & gas, selected property stocks, construction and technology. In term of countries allocation, we continued to prefer developed economies over Malaysia.

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

Continue to seek long-term growth of capital and income through a diversified equity portfolio in both local and global markets.

AIA ASIAN DEBT FUND

AIA Asian Debt Fund

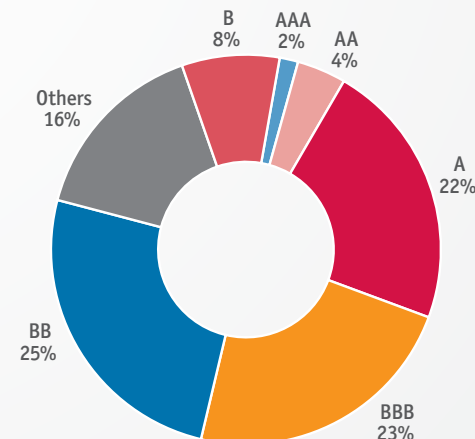


Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Jul 06 – Nov 13 (Annualised)
AIA Asian Debt Fund	1.99%	4.93%	6.77%	6.22%	12.37%	5.57%
Index*	1.68%	3.19%	5.04%	5.89%	9.45%	5.50%
Out/ (Under)-performed	0.31%	1.74%	1.73%	0.33%	2.92%	0.07%

* JP Morgan Asia Credit Index (MYR Term)

Sector Allocation* as of 30 November 2013 (S&P Rating)



* Underlying fund data

AIA ASIAN DEBT FUND (cont'd)

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis the fund returned 6.77% against the benchmark of 5.04%. Since inception in July 2006, the fund has posted an annualized return 5.57% versus the benchmark 5.50%.

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

Activity in the 12 months ending November 2013 started on a strong foot with investor appetite for bonds healthy and yields on Asian credit remaining steady. From May 2013 onwards, however, market activity became heavily dominated by expectations as to what actions the US Federal Reserve would take. May and June saw the sharpest increases in Asian credit yields and they continued to move higher into the beginning of September. When the US Fed did not announce its intent to reduce the amount of monthly asset purchases at its mid-September meetings, yields fell fairly quickly and then settled into a range into the end of November.

To recap, the average yield of Asian credit (per JPMorgan Asia Credit Index data) started at about 4%, breached 5.5% in June, topped 5.7% in September, then fell back to 5.2% by end November. Despite the seeming reversal in fortune, the recovery in bond prices was not enough to erase losses from May and June and the market closed the 12-month period down 0.93%.

Key Market Drivers

Positive

- Strong support for Asian credit from regional investors, both institutional and retail.
- Improving credit ratings, for instance, the Philippines saw its credit rating upgraded to investment grade by all major rating agencies: BBB-/Baa3/BBB-.
- Loose monetary policies, regionally and globally.
- Solid economic growth, particularly from China (2013 7.7%) and improvements from US, Europe and Japan.
- Healthy new issuance.
- Few defaults.
- Resilient consumer demand in Asia.

Negative

- Fears of Fed taper / higher US Treasury yields.
- Outflows from EM fixed income.
- Sovereign external vulnerabilities (particularly Indonesia) and the spillover to related credit.
- Short-seller reports.
- Fuel price increases in select countries (e.g. Indonesia) and the impact on inflation.
- Soft commodity prices.

AIA ASIAN DEBT FUND (cont'd)

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

Positive

- Overweight to Chinese property.
- Beneficial positioning in Hong Kong property companies and conglomerates.
- Underweight to government bonds in favor of corporate bonds.
- Tactical position adjustment in Korean exposure.
- Underweight the Philippines and Singapore.
- Shorter-than-market interest-rate duration and focus on steepest part of curve.
- Bias to subordinated financials versus senior financials.

Negative

- Overweight credit spreads.
- Exposure to basket of Asian currencies.
- No exposure to Pakistan.

What is your strategy going forward?

The outlook for Asian credit in the coming 12 months is broadly constructive. Asian high-yield's relative insensitivity to changes in US Treasury yields and attractive starting yield (above 7%) suggests that it can deliver attractive total returns. Further, economic growth in Asia is likely to continue to improve with support from faster developed-market growth giving rise to the potential for further spread tightening. Plus, the US Federal Reserve's decision to reduce its monthly asset purchases takes a major overhang away from the market and tail risks stemming from a US fiscal drag and the European periphery have subsided.

Meanwhile, China's economic engine continues to deliver even as the government carefully and methodologically enacts (financial) reforms. Importantly for this part of the market, Chinese property remains on stable footing supported by favorable supply/demand dynamics on the back of ongoing urbanization, particularly in "Tier 2" (e.g. Chongqing) cities. Admittedly, "Tier 1" cities (e.g. Beijing) are likely to see more policies to slow price appreciation while "Tier 3" (e.g. Wenzhou) cities may experience issues with oversupply. On the whole, we expect property prices and transaction volumes in China to appreciate gradually. Finally, after underperforming US and European HY in 2013, we think that Asian high-yield credit has the potential to regain lost ground in 2014.

On the other side of the coin is investment-grade Asian credit, which will be more impacted by higher interest rates. Further, sovereign bonds comprise a larger component of this market segment given the high credit ratings of most countries in Asia. While economic growth is likely to be healthy in the year ahead, there are risks to the forecast, such as elections, rapid credit growth and high household leverage. Additionally, we expect that high-grade Asian credit will be less attractive to investors as compared with its higher-yielding counterpart.

AIA ASIAN DEBT FUND (cont'd)

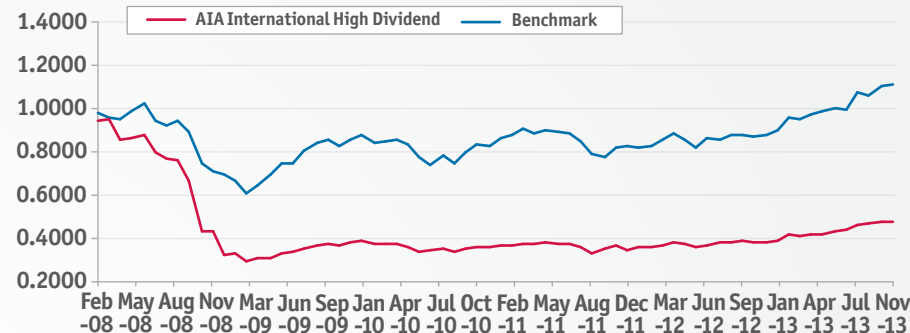
Supply of Asian credit in the coming 12 months is likely to continue to be dominated by Chinese issuers, particularly as onshore liquidity conditions remain tighter as the PBOC reins in credit growth. In terms of overall volume, we expect gross supply of non-sovereign credit to be close to the amount seen in 2012 and 2013 (i.e. in excess of US\$100 billion in total); however, net supply should be lower due to maturities.

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

We maintain the same investment objectives and general risk characteristics. We continue to focus on securities that will deliver the most attractive risk-adjusted returns in the environment we face. To do so, we place heavy emphasis on credit-intensive and sovereign fundamental research.

AIA INTERNATIONAL HIGH DIVIDEND FUND

AIA International High Dividend Fund

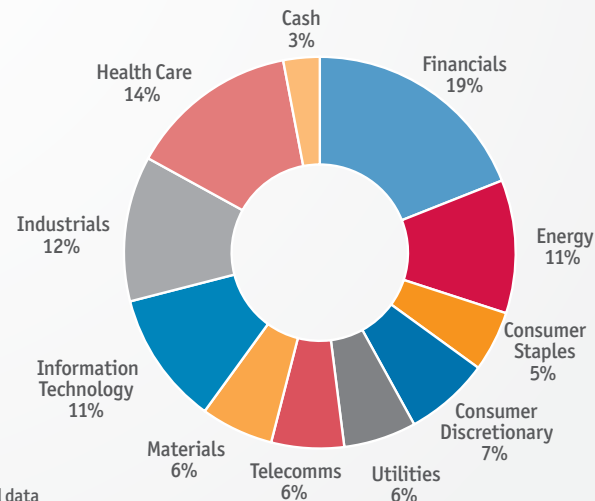


Performance to 30 November 2013

	1 Month Oct 13 – Nov 13	6 Months May 13 – Nov 13	1 Year Nov 12 – Nov 13	3-Year Nov 10 – Nov 13 (Annualised)	5-Year Nov 08 – Nov 13 (Annualised)	Since Inception Jul 06 – Nov 13 (Annualised)
AIA International High Dividend Fund	2.92%	13.15%	29.43%	11.35%	2.56%	-9.19%
Index*	3.77%	15.06%	31.25%	11.55%	10.16%	1.92%
Out/ (Under)-performed	-0.85%	-1.91%	-1.82%	-0.20%	-7.60%	-11.11%

* MSCI World Index (MYR Term)

Sector Allocation* as of 30 November 2013



* Underlying fund data

AIA INTERNATIONAL HIGH DIVIDEND FUND (cont'd)

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis the fund returned 29.43% against the benchmark of 31.25%. Since inception in July 2006, the fund has posted an annualized return -9.19% versus the benchmark 1.92%.

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

Our dividend focused global equity strategy performed strongly in absolute terms during the 12 months ending November 30th 2013, capturing a large share of the strong rise upwards in global equity markets. In relative terms, the portfolio lagged the broad market but did better than the MSCI dividend style index as talk of Fed tapering acted as a headwind for the so-called 'bond proxy' dividend stocks. In this regard, our investment preference for undervalued or "value" stocks was beneficial for the portfolio since the style was helped by an improving global economic growth picture, especially in Europe. Japan was the exception as economic momentum from Abenomics was more beneficial for "growth" stocks.

Key Market Drivers

Positive

- Adoption of Abenomics in Japan. Markets cheered the election of Shinzo Abe's liberal party in December 2012 and embraced his bold 3-pillar plan of monetary easing, fiscal stimulus and structural reform to turn around the fortunes of the Japanese economy.
- A last minute deal to avoid the 'fiscal cliff' in the US ended weeks of early volatility in the period and was a catalyst for equity markets.
- Mario Draghi, the president of the ECB, makes "ready to act" comment in April and cuts interest rates in May and November.
- US Congress raised the US debt ceiling in October, ending a partial government shutdown and avoiding an unthinkable debt default.
- Strengthening US economy.
- Eurozone area climbed out of one of its longest recessions.
- Avoidance of military intervention in Syria and stabilization of the price of oil.

Negative

- Talk of the Fed tapering raised bond yields and global liquidity fears. EM countries and EM currencies were most impacted, especially those with the largest current account deficits. Stocks considered as "bond proxies" also struggled.
- Fed tapering discussions had a major impact on the price of gold, causing the commodity to register its biggest loss in 30 years.
- A depreciating yen due to Abenomics in Japan raised worries about the competitiveness of Asia's other main exporters in Asia.

AIA INTERNATIONAL HIGH DIVIDEND FUND (cont'd)

- Civil unrest in several EM Countries (Brazil, Turkey, Egypt) weakened sentiment.
- The gradual slowdown in China was an issue for commodity prices and the raw material sector.

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

Positive

- Stock selection within the IT sector mainly due to underweight Apple, a laggard during the reporting period, and overweight Hewlett-Packard, which gained strongly on turnaround potential.
- Our underweight in Consumer Staples stocks did well as rising bond yields and EM currency volatility acted as headwinds for this high-expectations area of the market.

Negative

- The fund's underweight position in Consumer Discretionary stocks and overweight in Utilities delivered negative allocation effects.
- Cash and USD currency hedging contributed negatively to relative performance.
- The largest negative stock contributor was Barrick Gold after the price of gold fell sharply due to Fed tapering expectations.

What is your strategy going forward?

The world economy isn't out of the woods yet, but the picture looks better than any point in time since 2008. The US is taking the lead in the recovery again as its labor market finally begins to recover, but certain segments are not benefitting yet. In Europe, the euro crisis is under control for now. Politicians and managers can focus on their day-to-day business again. As a result, economic activity is picking up and we expect the region to return to modest GDP growth. Japan, still the 3rd largest economy in the world, finally seems to have found a solution to end the deflationary spiral. As a result, it won't be a drag on world growth in the coming quarters.

The Emerging Markets is a wild card in our opinion as the various countries have built imbalances that have to be resolved. For China, it is the excess manufacturing capacity in sectors. For Indonesia, Turkey and India, it is the current account deficit. The governments are currently addressing some of them so a crisis might be avoided. However, those measures are likely to temper the demand growth in the region.

We expect double digit earnings growth in 2014, supported by four earnings drivers for companies. The first and most critical one is higher economic growth. Second, despite their record-high levels we think corporate margins can remain stable (US) or increase (Europe and Japan) as labor has no pricing power due to persistent unemployment. The other drivers are low interest costs and low depreciation charges, a consequence of the low level of past investments.

Across the globe valuation dispersion remains at high levels. The Eurozone offers significant value in a normalized macro environment. However, we continue to remain cautious on industries trading at all-time high margins and peak earnings, especially in the Consumer space.

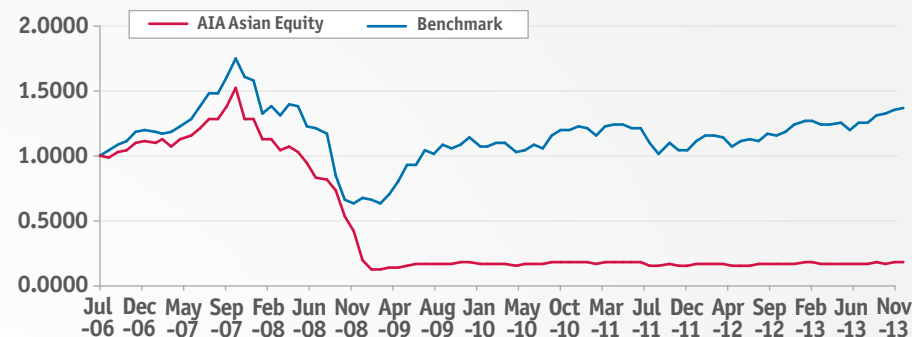
AIA INTERNATIONAL HIGH DIVIDEND FUND (cont'd)

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

There have been no changes to the investment process or risk characteristics of our global high dividend strategy. We continue to focus on undervalued stocks paying sustainable dividends, with the aim of outperforming the market over a full cycle on a risk-adjusted basis.

AIA ASIAN EQUITY FUND

AIA Asian Equity Fund

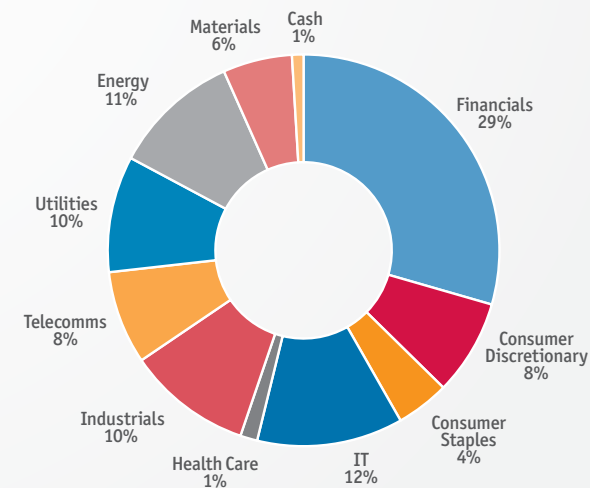


Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Jul 06 – Nov 13 (Annualised)
AIA Asian Equity Fund	0.57%	1.09%	4.82%	-1.58%	-16.13%	-21.09%
Index*	2.31%	8.39%	13.95%	4.23%	16.23%	4.18%
Out/ (Under)-performed	-1.74%	-7.30%	-9.13%	-5.81%	-32.36%	-25.27%

* MSCI Asia Ex Japan (MYR Term)

Sector Allocation* as of 30 November 2013



* Underlying fund data

AIA ASIAN EQUITY FUND (cont'd)

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis the fund returned 4.82% against the benchmark of 13.95%. Since inception in July 2006, the fund has posted an annualized return -21.09% versus the benchmark 4.18%.

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

The Asia ex Japan region faced a number of headwinds in 2013. Investor pessimism towards Chinese economic growth, and fears that the U.S. Federal Reserve (the "Fed") tapering of quantitative easing would dry up liquidity, were the main factors behind a sell-off of the region's stocks. There was currency turmoil for India, Indonesia, Thailand and The Philippines, as markets predicted that Fed tapering would put downward pressure on currencies of countries with current account deficits. Indonesia was the hardest hit.

The period, however, wasn't completely gloomy: Malaysia and Taiwan fared relatively well despite Chinese growth concerns and there was also optimism towards the end of the period following China's Third Plenum and after Chinese export and industrial production growth surprised on the positive side.

Key Market Drivers

Positive

- Adoption of Abenomics in Japan. Markets cheered the election of Shinzo Abe's liberal party in December 2012 and embraced his bold 3-pillar plan of monetary easing, fiscal stimulus and structural reform to turn around the fortunes of the Japanese economy.
- A last minute deal to avoid the 'fiscal cliff' in the US ended weeks of early volatility in the period and was a catalyst for equity markets.
- Mario Draghi, the president of the ECB, makes "ready to act" comment in April and cuts interest rates in May and November.
- US Congress raised the US debt ceiling in October, ending a partial government shutdown and avoiding an unthinkable debt default.
- The Third Plenary Session of the 18th Central Committee of the Communist Party of China took place in November. The third plenum was much anticipated due to its traditional association with significant economic reform. Details of the new reform agenda appeared to acknowledge and cover many of the issues that have been identified by the investment community.
- Strengthening US economy.
- Eurozone area climbed out of one of its longest recessions.
- Avoidance of military intervention in Syria and stabilization of the price of oil.

AIA ASIAN EQUITY FUND (cont'd)

Negative

- Talk of the Fed tapering raised bond yields and global liquidity fears. EM countries and EM currencies in Asia were impacted, especially those with the largest current account deficits. Stocks considered as "bond proxies" also struggled.
- Fed tapering discussions had a major impact on the price of gold, causing the commodity to register its biggest loss in 30 years.
- A depreciating yen due to Abenomics in Japan raised worries about the competitiveness of Asia's other main exporters in Asia.
- Civil unrest in several EM Countries (including Thailand) weakened sentiment towards EM equities.
- The gradual slowdown in China was an issue for commodity prices and the raw material sector.

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

Positive

- Stock selection in Malaysia and Taiwan contributed positively to relative return. The main contributor in Malaysia was Gamuda, a company that benefits from construction and infrastructure spending in the country. In Taiwan, the best active contributor was the mobilephone manufacturer HTC after we removed the stock from the portfolio following its dividend omission, avoiding a considerable fall in the price of the stock.
- The best overall stock pick in the portfolio during the period was Wynn Macau, the casino operator exposed to increasing tourism from China.
- Our underweight in Thailand was positive from a country allocation perspective.

Negative

- Fears surrounding Fed tapering in the US, and the corresponding currency depreciation, hurt the cyclical positions in the portfolio.
- Stock picking in China, Hong Kong and India detracted significantly.
- Weakness in commodity prices was a headwind for raw material stocks, especially for our position in Panaust, an Australian-listed company which produces copper and gold from mines in Laos.
- The worst active stock contribution during the period came from an underweight in the Chinese internet media company Tencent Holdings.

AIA ASIAN EQUITY FUND (cont'd)

What is your strategy going forward?

We maintain a balanced view on the asset class. As a consequence of the underperformance of Asia ex-Japan stocks relative to other markets, we believe valuations are at attractive levels and potentially offer a margin of safety. On the other hand, the asset class faces a number of headwinds. First, China continues its gradual trajectory of (s)lower economic growth as the neleadership tries to find a balance between implementing reforms and maintaining social stability, while refraining from the usual policies to loosen monetary conditions if the economy requires so. Second, tapering is now a fact, which means that the global liquidity environment will be less favourable going forward, marking a difficult adjustment period for deficit countries that have benefitted from positive (investment) flows and expanding credit and consumption. Finally, the political landscape is in flux, as 2014 is an important election year for many key markets, providing low visibility on the direction of monetary and fiscal policy.

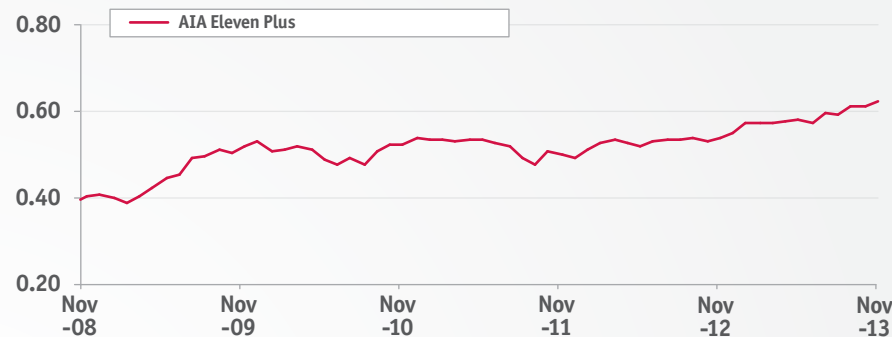
We believe equity investors can still benefit from diversification into the Asian region where prospects remain good for companies that are able to steadily grow earnings and cash flows and have the capital discipline to return a proportion of these profits back to shareholders. From a dividend yield perspective, the current dividend yield on Asia (ex Japan) equities, 2.4%, continues to be higher than some major developed markets such as the US (1.9%) and Japan (1.7%).

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

The fund will continue to invest in companies in Asia excluding Japan and Australia in order to achieve our stated investment objective.

AIA ELEVEN PLUS FUND

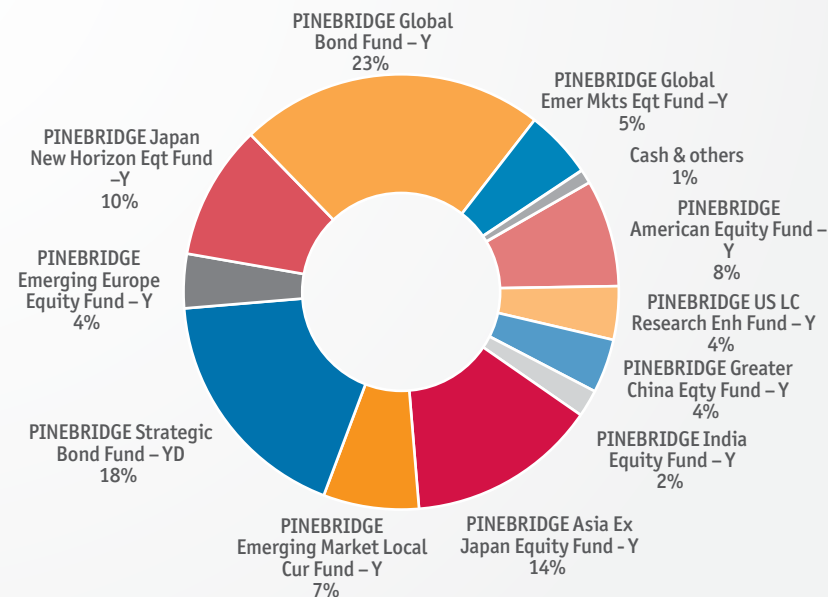
AIA Eleven Plus Fund



Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Oct 07 – Nov 13 (Annualised)
AIA Eleven Plus Fund	1.81%	6.92%	15.73%	5.86%	9.09%	3.53%

Sector Allocation as of 30 November 2013



AIA ELEVEN PLUS FUND (cont'd)

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis the fund returned 15.73%. Since inception in October 2007, the fund has posted an annualized return 3.53%.

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

Key Market Drivers for Equity

Positive

- Strong corporate earnings certainly helped as did a big recovery in revenue surprises. It appears fears of the looming Sequester and extension to the Continuing Resolution have now receded and the housing recovery continued to make progress.
- Major independent banks passed the Fed's stress tests and many are expected to forge ahead with long-awaited dividend increases and share repurchases.
- Markets reacted swiftly to Fed Chairman Bernanke's not-so subtle hints at the inevitable tapering of bond purchasing efforts later this year, which would spell the beginning of the end for quantitative easing in the US.
- Outside the US the picture showed early signs of improvement. The Chinese authorities have been more comforting regarding the growth outlook and early indicators continue to be positive, European data strengthened and borrowing rates fell and the Prime Minister of Japan discussed his 'third arrow' of stimulus.
- Macro data strengthening into year end, investors shrugged off the Fed's eventual announcement to taper asset purchases in December. In the event the decision reflected the confidence of the Open Market Committee that the US economy was ready stand on its own, and was seen as confirming the positive sentiment of investors.
- Equities recovered as an asset class for the third quarter especially in September when the much anticipated QE tapering didn't happen. As such, bombed out markets like the ASEAN and India bounced back from their lows as hedge funds apparently covered their short positions.
- The positive move of the market for the fourth quarter was brought about by the strength of the bigger markets. China did well because of the announced reforms of the new government while Taiwan and Korea's positive sentiment were from a sustained strength of the US economy. The smaller markets continued to suffer outflows from foreign accounts.

Negative

- Following the emergence of another eurozone tail risk, there is potential for short term volatility as this perception will weigh against the anticipation of a strong showing by corporates in the upcoming earnings season.
- In the third quarter, the highs of the market corresponded with the increased rhetoric from the US Federal Reserve regarding their potential reduction in asset purchases. At the start of the 4th quarter the Federal Reserve (Fed) created an atmosphere of uncertainty in financial markets by failing to reduce the asset purchase program despite clearly signaling that this was likely.

AIA ELEVEN PLUS FUND (cont'd)

- The bigger markets were essentially the culprits with China at the top of the heap as disappointing macroeconomic numbers were used as an excuse to take profits.
- Korea, on the other hand, continued to suffer from the Yen Depreciation and the increasing geopolitical risk stemming from the North Korea.
- The retreat accelerated from late May as expectations of "tapering" by the US Fed roiled global bond markets, which had an adverse knock-on effect on Asian stocks and currencies.
- Smaller markets like those in ASEAN suffered from strong investor outflows. It was a similar situation for India, as the Rupee slid on concerns about the country's current account deficit. Renewed worries about the health of China's economy and its banking system led to visible falls in its stock market.

Key Market Drivers for Bonds

Positive

- An improving economic backdrop in the US was complimented by developments in Japan where the early impact of PM Abe's reflationary policy initiatives pushed up both growth and inflation forecasts for this year and next.
- Whilst the global fundamental economic picture appeared more stable reflecting improvements in both China and the US, monetary policy globally remained accommodative and furthermore reflationary with additional measures being considered by the ECB, Bank of England and Bank of Japan.

Negative

- With portfolio flow data indicating net withdrawals from higher risk fixed income asset classes commodity linked markets such as Australia suffered as investors biased against current account deficit markets.
- Country level benchmark returns fell either side of zero with markets such as the US and Singapore in negative territory, reflective of stronger domestic economies whilst the positive returns from markets such as the UK and Germany suggested weaker economic pictures.
- The UK market finally lost its triple-A credit rating status albeit investors had already discounted the action in gilt prices.
- The Euro remained buffeted by ongoing sovereign stress, (this time in Cyprus) and forecast growth revisions which were lowered as the quarter progressed, whilst the South African Rand remained under pressure with evidence of past labour unrest negatively impacting economic metrics.
- During the fourth quarter, major market bond yields rose driven by the US, where the Fed announced plans to reduce its asset purchases into 2014. In Europe, weaker prospects of policy easing from the European Central Bank saw core sovereign markets underperform along with the UK.
- Foreign exchange (FX) performance continued to signal the underperformance of emerging markets while the euro remained firm. The Japanese yen remained weak as inflationary trends continued to rise.

AIA ELEVEN PLUS FUND (cont'd)

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

Positive

Equity

- During the first quarter, in terms of stock selection, our top contributors to relative performance were Hewlett Packard, Crown Holdings and B/E Aerospace. During the second quarter, top contributors to relative performance were Microsoft, Google and Walt Disney.
- During the third quarter, top contributors to relative performance were Mylan, Schlumberger and Gilead. During the fourth quarter, top contributors to relative performance were Google and Perrigo.
- On a country basis, the Fund did well in Hong Kong, Indonesia, the Philippines, and Thailand. On a sector basis, our outperformance were in Industrials, Consumer Discretionary, Consumer Staples, and Telcos.
- During the third quarter, the fund did well because of our UW in India also helped us.

Bond

- Positive relative performance driven by the Fund's underweight Japanese yen position.
- Country allocation outperformed through overweight positions in Italy and Ireland.
- Security selection performed strongly in Mexico, while FX strategy provided alpha from an underweight Japanese yen position versus the US dollar. Overweights in GBP, NZD and PLN additionally assisted excess returns.

Negative

Equity

- The largest detractors were mainly the computer and internet giants such as Apple and Google. Another detractors were Anadarko Petroleum, where the group lost a crucial litigation case, and Sodastream International, which suffered after results came in below expectations.
- Stock picks in China was the main reason for our underperformance.

Bond

- Country allocation negatives being underweight Spain and overweight Slovenia with the latter being shunned by investors due to weakness in the banking sector and Security selection in Italy and France acted as performance drags over the quarter.
- Security selection provided minor outperformance primarily from spread compression in long maturity Italian holdings whilst asset allocation strategy underperformed via non-government holdings as corporate credit spreads widened into quarter end versus sovereigns.
- Overweight allocation to Turkish corporates hurt the performance.

AIA ELEVEN PLUS FUND (cont'd)

What is your strategy going forward?

As we look into 2014, the US recovery should continue to gain momentum, and companies will likely start to invest again for growth. We are positive on the outlook for the consumer and business investment, where we are closely watching signs of a pickup. This would lead us to become incrementally more positive on the sustainable growth outlook, which should translate into stronger equity returns.

2014 will likely be another challenging year for the equities market in Asia. We see bigger markets (except for Korea) to have a better relative start, while the smaller countries will likely underperform in the interim until the second half of the year.

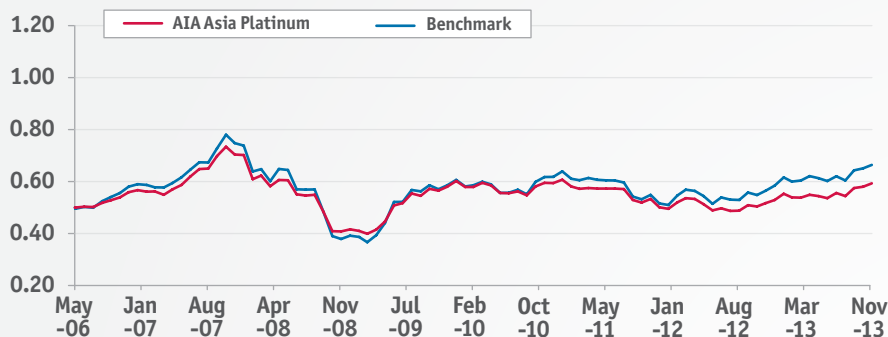
Our interest rate frameworks remain cautious in line with higher 2014 forecast yields, as characterized by a 10-year US yield projection of 3.25% by year-end; although, we continue to see the euro area outperform the US. FX strategy favors markets with improving domestic growth fundamentals, while portfolio yield remains biased above index, supported by country allocation and corporate credit.

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

Continue to seek long-term capital growth by investing in large and smaller capitalization equities and fixed income in the United States, Europe, Japan, Asia Pacific and emerging markets including but not limited to markets located in Central & Eastern Europe, South East Asia, Latin America and Africa.

AIA ASIA PLATINUM FUND

AIA Asia Platinum Fund

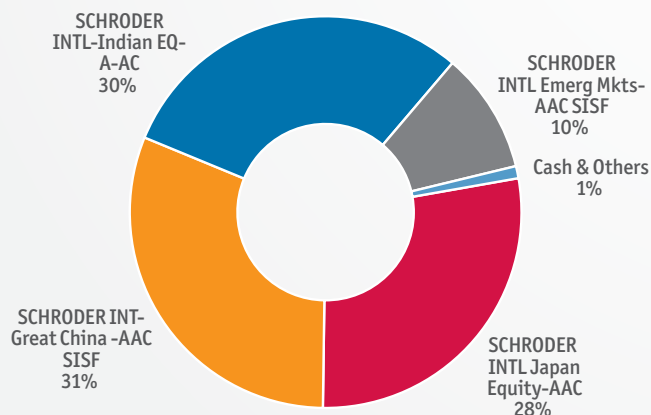


Performance to 30 November 2013

	1 Month Oct 13 – Nov 13	6 Months May 13 – Nov 13	1 Year Nov 12 – Nov 13	3-Year Nov 10 – Nov 13 (Annualised)	5-Year Nov 08 – Nov 13 (Annualised)	Since Inception May 06 – Nov 13 (Annualised)
AIA Asia Platinum Fund	2.24%	9.01%	14.70%	-0.06%	7.77%	2.30%
Index*	2.06%	8.41%	17.73%	2.44%	12.00%	3.75%
Out/(Under)-performed	0.18%	0.60%	-3.03%	-2.50%	-4.23%	-1.45%

*30% Morgan Stanley Capital International All Country Golden Dragon Daily Total Return Net + 30% Morgan Stanley Capital International India Daily Total Return Net + 30% Morgan Stanley Capital International Japan Daily Total Return Net + 10% Morgan Stanley Capital International Emerging Market Daily Total Return Net

Sector Allocation as of 30 November 2013



AIA ASIA PLATINUM FUND (cont'd)

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis the fund returned 14.70% against the benchmark of 17.73%. Since inception in May 2006, the fund has posted an annualized return 2.30% versus the benchmark 3.75%.

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

China

Chinese equity markets started 2013 lower on profit-taking following a two-month surge from December 2012 on hopes of a recovery. New property measures introduced in an effort to curb red-hot property prices also dampened market sentiment. Hong Kong on the other hand started on a more positive note, buoyed by value offered by blue chips and financials, whilst Taiwan saw a sluggish start. The Federal Reserve's comments on tapering its quantitative easing program in the summer marked a swing in sentiment towards North Asian markets, benefitting Taiwanese equities. Hong Kong on the other lagged as concerns over rising rates loomed. Chinese equities were up strongly, in large part also on the back of the Third Plenum where announced reforms, from easing the one-child policy to pledging to give markets a 'decisive role' in resource allocation, boosted sentiment for Chinese equities.

Japan

While the best performing sector over the year was Information & Communications, mainly telecom and IT services whose earnings has been quite strong, the market rally has been led by high beta and cyclical sectors such as security brokerage, marine transportation, and real estate. On the other hand, energy related sectors, oil & coal products and wholesale trades, significantly lagged against the market. Defensive sectors, land transportation, pharmaceuticals, and foods, were also underperformers.

India

After persistent high inflation over the last few years, the fall in commodity prices in early 2013 provided new hope for the Indian economy that further weakness in commodity prices, in particular for oil and gold, will help abate pressures on the Indian Rupee and inflation. These were in turn expected to aid an economic recovery, even amidst continued political uncertainty.

Despite maintaining a hawkish tone, the RBI had continued to cut policy rates in 1H 2013 and the effects of an easy monetary policy were expected to start to trickle down into the economy in the following quarters. Additionally, after having curtailed spending to reign in its fiscal deficit in 2012, expectations were that a normalized level of government spending in 2013 should provide further support for the economy.

However, potential QE tapering action by the US Federal Reserve went on to have a pronounced impact on Indian markets from the summer of 2013. Investor concerns over India's twin deficits and the implications from potential tapering led to a withdrawal of foreign liquidity and a sharp correction in the Indian Rupee. These led to a reversal of earlier expectations of easing inflationary pressures and monetary easing, and the fund's strategy and positioning was re-evaluated in this new context.

AIA ASIA PLATINUM FUND (cont'd)

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

Positive

- India fund contributed positively to performance as the fund outperformed the benchmark for the period under review.

Negative

- Greater China fund underperformed the benchmark for the period under review.
- Japan fund also eroded some performance as the Japanese fund underperformed the benchmark for the period under review.

What is your strategy going forward?

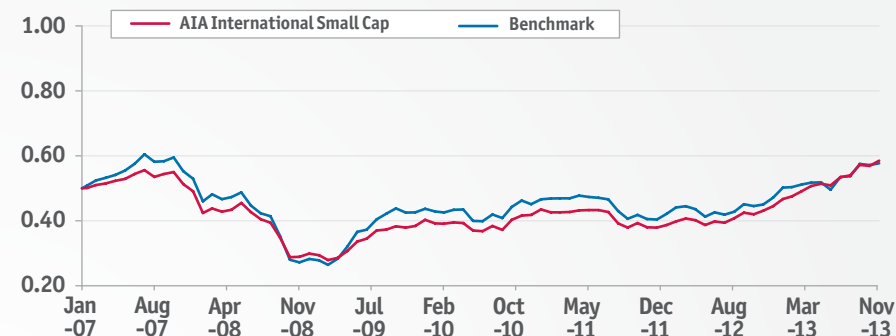
We overweight Japan and remain neutral in Greater China and India. We believe Japan will continue to outperform as liquidity from aggressive stimulus will support the stock market.

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

Continue to invest in equity and equity-related securities of companies in three regional markets i.e. Greater China, India and Japan, this Fund is aimed at providing long-term capital growth.

AIA INTERNATIONAL SMALL CAP FUND

AIA International Small Cap Fund

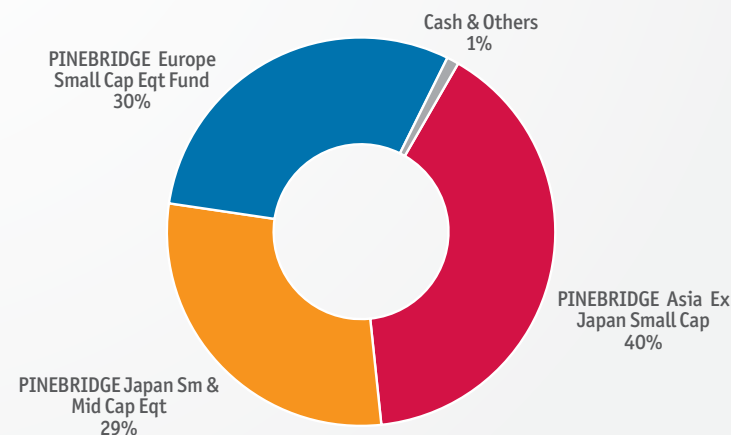


Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Jan 07 – Nov 13 (Annualised)
AIA International Small Cap Fund	2.81%	13.81%	35.73%	11.86%	15.15%	2.31%
Index*	0.97%	11.42%	28.50%	8.65%	16.46%	1.98%
Out/(Under)-performed	1.84%	2.39%	7.23%	3.21%	-1.31%	0.33%

*30% HSBC Smaller Europe (include UK) + 30% Tokyo Stock Exchange Second Section Total Return + 40% Standard & Poor's Pan Asia Ex-Japan Under USD1.5 Billion Index

Sector Allocation as of 30 November 2013



AIA INTERNATIONAL SMALL CAP FUND (cont'd)

How did the Fund perform during the period?

For the fiscal year 2013, on a net basis the fund returned 35.73% against the benchmark of 28.50%. Since inception in Jan 2007, the fund has posted an annualized return 2.31% versus the benchmark 1.98%.

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

Key Market Drivers for Equity

Positive

- European equities rose on positive developments overseas, starting with the US successfully averting the Fiscal Cliff. Corporate year-end results were positive overall, with the limiting factors being disappointing results from a few leading banks and political related concerns in Italy.
- The Consumer Discretionary and Industrials sectors were the relative leaders of the Index.
- The German economy continues to perform well and has to date proven capable of withstanding the strong Euro while maintaining very low inflation.
- Overseas investors continued to buy Japanese equity, including small caps, in order to unwind their negative bets on Japan. Retail investors also turned active since January, which intensified the price volatility.
- The strong correlation between the currency market and the equity market continued. The managed QE tapering, the static US macro economic recovery and the rise in the US bond yield resulted in the Japanese yen depreciation and the equity rally.
- In the third quarter, Chinese key economic indicators such as Industrial Production and PMI continued to beat expectations, while market sentiment was further boosted by Premier Li Keqiang's speech in July on China's economic growth "bottom line". On the monetary side, the PBOC conducted a number of open market operations to ease the tight liquidity we saw in June.

Negative

- The inconclusive result of the Italian parliamentary election failed to dampen spirits and demonstrates that investor attention is focused elsewhere, in particular on the improving growth outlook in the US.
- Although share prices rose in March the European equity market continued its recent under-performance versus the broader MSCI World Index and the US S&P 500. This was the result of a combination of factors but predominantly the recent banking emergency in Cyprus. Here, uncertainty regarding the broader implications of the chosen bail out technique led to a sell off in the Euro currency.
- Japanese stocks started extending the rally until 20 May and plummeted by 18% in a couple of weeks. We consider the initial plunge a technical correction, and the decline had been intensified as it has coincided with the vacancy of earnings surprises and policy surprises, coupled with global market volatility. The market fluctuation in June is rather a reflection of global risk aversion related to SHIBOR volatility and shadow banking issue in China and Fed's QE tapering.

AIA INTERNATIONAL SMALL CAP FUND (cont'd)

- Concerns over renewed controls over the Chinese property market ahead of the government conferences, caused a general sell down in the Hong Kong/China market in early March.
- ASEAN markets in general underperformed the developed market, as investors credited the improving US and EU economy while penalized the slowdown of China growth and budget tightening.
- Cyclical stocks were very strong in September and October on stronger-than-expected economic data in China and distressed valuation. Heading towards second half of fourth quarter, share price of environmental stocks has gain strength due to supportive government policy on environment sector announced in the Third Plenary Meeting in November.

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

Positive

- The strongest contributions to performance came from the Materials and Financials sectors in Europe with the out-performance in Materials. Position attribution also came from Consumer Staples and Financials sectors,. The top three individual stock contributors were; CTS Eventim, the German listed events ticketing group, Brunello Cucinelli, the Italian listed luxury goods company, and FBD Holdings, the Irish listed insurance underwriter.
- Major contributors were high-beta small stocks such as Wirelessgate, Askul, Tokai Tokyo Financial Holdings and PeptiDream. By industry, the fund continued to be underweight in defensives through foods and utilities, and overweight in domestic and global cyclicals. The fund trimmed exposure to construction related stocks and reduced underweight in commodities and financials.
- During the first quarter, The fund held overweight positions in China, Hong Kong and Singapore, while underweighting Australia, South Korea, and Taiwan.
- Hong Kong and India weightings were reduced during the quarter, while weightings in Malaysia was raised. Positions in energy, consumer discretionary, utilities and technology stocks continued to be held overweight, while we underweighted financials, materials, industrials, consumer staples and healthcare.

Negative

- Europe - Consumer Staples and Utilities being the weakest. with Energy and Utilities being the weakest During the third quarter, Fund's holdings in Industrials, Healthcare and in Consumer Staples detracted from performance During the fourth quarter, fund's holdings in Materials, Healthcare and in Energy detracted from performance.
- There are some negative selection impact in Japan among domestic cyclicals in which our holdings suffered from year-end profit taking selling.
- The fund held overweight positions in China, Hong Kong and Singapore, while underweighting Australia, South Korea, and Taiwan. China, Indonesia and Malaysia weightings were raised. Positions in energy, utility, consumer discretionary and specific technology stocks continued to be held overweight, while we underweighted financials, materials, consumer staples and healthcare.

AIA INTERNATIONAL SMALL CAP FUND (cont'd)

What is your strategy going forward?

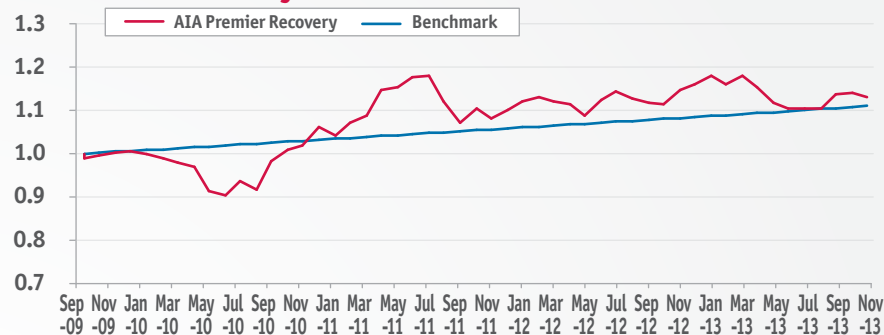
The fund will continue to rebalance the portfolio of investments to take advantage of pockets of opportunities with the objective of outperforming their respective benchmark index in the coming financial year.

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

Continue 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, Southeast Asia and Japan.

AIA PREMIER RECOVERY FUND

AIA Premier Recovery Fund



Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Sep 09 – Nov 13 (Annualised)
AIA Premier Recovery Fund	-0.71%	1.12%	-1.36%	10.99%	n/a	13.23%
Benchmark*	0.21%	1.25%	2.50%	7.50%	n/a	11.08%
Out/ (Under)-performed	-0.92%	-0.13%	-3.86%	3.49%	-	2.15%

* Benchmark-2.5% p.a

How did the Fund perform during the period?

For the year 2013, the fund returned -1.36% against the benchmark of 2.50%. Since inception in September 2009, the fund has returned 13.23% versus the benchmark 11.08%.

Review of the Equity Index markets of PB-AIA Premier Recovery Index Options for 2013

NASDAQ 100 Index

Index Level as at 29-Nov-13: 3,487.82 Index Level as at 30-Nov-12: 2,677.88 (+30.25% y-o-y)

U.S. stocks navigated through debt crises and QE tapering that dominated the headlines to end a volatile year in green. The Nasdaq 100 Index closed the year at another high as economic data shows that Europe and United States economies are on a path to recovery.

AIA PREMIER RECOVERY FUND (cont'd)

S&P GSCI Excess Return Index

Index Level as at 29-Nov-13: 459.23 Index Level as at 30-Nov-12: 477.23 (-3.77% y-o-y)

The S&P GSCI Excess Return Index measures the returns accrued from investing in uncollateralized nearby commodity futures and provides exposure to energy, industrial & precious metals, agricultural and livestock commodities. It is the least performing underlier as it lost -3.77% while equities market, as measured by S&P500 Index, gained 27.51% over the course of 2013. Metals and agricultural commodities led the loss. The fear of tapering as well as spectacular performance of the equity markets have worked against gold, which lost 28% of its value yoy; while farmers worldwide are producing record amounts of everything from soybeans to wheat leaving food prices 13 percent below an all-time high in 2011.

Financial Select Sector SPDR Fund

Index Level as at 29-Nov-13:21.48 Index Level as at 30-Nov-12:15.76 (36.29% y-o-y)

The Financial Select Sector SPDR Fund outperformed the broad-based equity market as measured by S&P500 Index to end the 12-month period with a 36.29% growth. The top five ETF member components grew on average 32.87% and Wells Fargo & Co., the biggest ETF component, became the world's largest bank by market capitalization in 2013.

S&P GSCI Energy Excess Return Index

Index Level as of 29-Nov-13: 293.77 Index Level as at 30-Nov-12: 286.64 (2.49% y-o-y)

The S&P GSCI Energy Excess Return Index had a modest gain of 2.49% y-o-y with WTI and Brent crude oil prices remaining pretty much range bound within the year, with supply concerns balanced out by weaker demand.

Dow Jones CBOT Treasury Index

DJCBTI Index was decommissioned by Dow Jones prior to the open on 29 Jun 2012. This qualifies as an Index Cancellation/Index Disruption Event. DJCBTI Index has been replaced by non-interest bearing cash effective on 29 Jun 2012.

What is your outlook going forward?

2013 saw a broad-based sell-off in bonds on tapering concerns and into equities. Improved growth prospects in developed markets also led the phenomenal shift with outflows from emerging market equities into developed market equities. Gold lost its decade old sheen, losing almost 30% of its value, mainly led by excessive sell-off by ETFs and central banks. Market expects a combination of still-easy policy and improving growth prospects to balance the adverse impact of quantitative easing scale backs, but policy is expected to remain accommodative. Growth in emerging and developed markets is expected to pick up slightly but developed market equities are likely to continue to remain the focus. In terms of commodities, gold is likely to remain unattractive amidst U.S. dollar strength and weaker demand; while the crux of the issue for crude oil remains a function of demand and supply – a rise in shale oil production in the U.S. is expected to keep supply sufficient to meet demand.

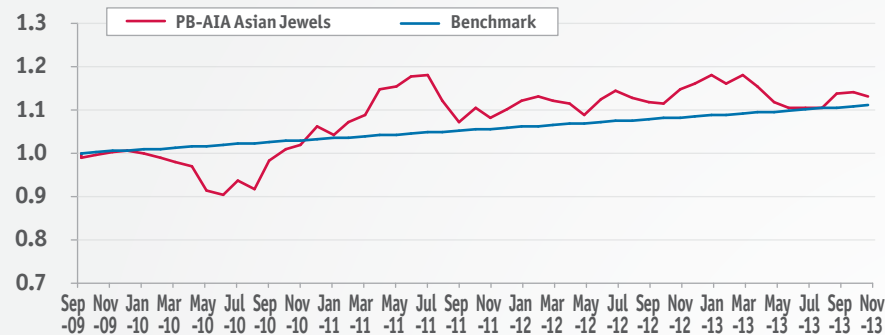
AIA PREMIER RECOVERY FUND (cont'd)

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

Continue to provide an annual income distribution for the first four years, a return on the nominal amount of its assets upon maturity, and a potential additional return upon maturity.

PB-AIA ASIAN JEWELS FUND

PB-AIA Asian Jewels Fund



Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Aug 09 – Nov 13 (Annualised)
PB-AIA Asian Jewels Fund	-1.36%	0.55%	-2.05%	14.66%	n/a	16.70%
Benchmark*	0.26%	1.56%	3.08%	9.20%	n/a	13.58%
Out/(Under)-performed	-1.62%	-1.01%	-5.13%	5.46%	-	3.12%

*Benchmark-Maybank 12 mth FD rate

How did the Fund perform during the period?

For the year 2013, the fund returned -2.05% against the benchmark of 3.08%. Since inception in August 2009, the fund has returned 16.70% versus the benchmark 13.58%.

Review of the Equity Index markets of PB-AIA Asian Jewels Index Options for 2013

Hang Seng China Enterprises Index

Index Level as at 29 Nov-13: 11,441.27 Index Level as at 30 Nov-12: 10,622.67 (+7.71% y-o-y).

The Hang Seng China Enterprises Index of mainland companies listed in Hong Kong up 7.71% to 11,441.27. The index however underperformed the regional market as it was weighed down by the Chinese government's property cooling measures and credit tightening policy. In June and December, the People's Bank of China temporarily turned off the flow of cheap money to instil more discipline in banks and reduce their reliance on credit. Market sentiment improved after the government unveiled a series of social and economic reforms to overhaul China's economy over the next decade. Stable financial policies are expected for 2014, with monetary policy to remain

PB-AIA ASIAN JEWELS FUND (cont'd)

prudent and fiscal policy to remain proactive (expansionary). 2014 macroeconomic forecasts will only be unveiled at the National People's Congress in March and a slower growth forecast can be regarded as a sign of the authorities' commitment to implementing their reforms.

Hang Seng Index

Index Level as of 29-Nov-13: 23,881.29, Index Level as of 30-Nov-12: 22,030.39 (+8.40% y-o-y).

The Hang Seng Index started the year around 23000, almost touched 24000 after a brief climb in January, and subsequently declined to a low of 19426.36 by June. It spent the second half of 2013 making a recovery back to 23000 levels. Quarterly observations on 07 February, May captured the index while it was trading closer to the top of the range (19500 to 24000) at 23177.00 and 23047.09 respectively. On 07 August, a Lock-in Performance of 107.250% for the Hang Seng Index was recorded and the index was removed from the basket of underlying indices leaving HSCEI Index as the remaining index.

What is your outlook going forward?

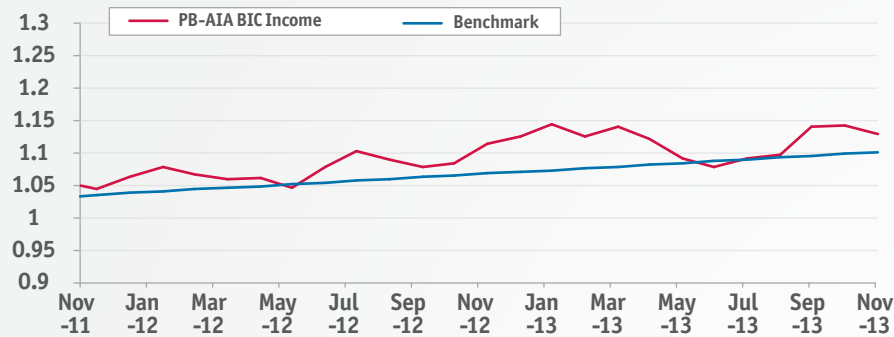
Stable financial policies in China are expected for 2014, with monetary policy to remain prudent and fiscal policy to remain proactive (expansionary). 2014 macroeconomic forecasts will only be unveiled at the National People's Congress in March and a slower growth forecast can be regarded as a sign of the authorities' commitment to implementing their reforms.

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

To return 100% of your premium paid in Australian Dollar nominal if investment is held until maturity. The Australian Dollar nominal will be converted to Malaysian Ringgit at maturity. It could also potentially generate returns in Australian dollar by linking to the performance of a basket of Asian equity indices.

PB-AIA BIC INCOME FUND

PB-AIA BIC Income Fund



Performance to 30 November 2013

	1 Month	6 Months	1 Year	3-Year	5-Year	Since Inception
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Annualised)	Nov 08 – Nov 13 (Annualised)	Sep 10 – Nov 13 (Annualised)
PB-AIA BIC Income Fund	-1.11%	3.56%	1.35%	10.79%	n/a	12.95%
Benchmark*	0.26%	1.56%	3.08%	9.20%	n/a	10.14%
Out/(Under)-performed	-1.37%	2.00%	-1.73%	1.59%	-	2.81%

*Benchmark-Maybank 12 mth FD rate

How did the Fund perform during the period?

For the year 2013, the fund returned 1.35% against the benchmark of 3.08%. Since inception on Sep 2010, the Fund has returned 12.95% versus the benchmark 10.14%.

Review of the Equity Index markets of PB-AIA BIC Income Fund options for 2013

iShares MSCI Brazil Index Fund

Index Level as of 29-Nov-13: 46.95, Index Level as of 30-Nov-12: 51.85 (-8.98% y-o-y)

The iShares MSCI Brazil Index Fund was the poorest performer among the underlying equities as Brazil's fiscal dynamics deteriorated over the course of the year. The public sector primary surplus reached a low of 1.44% GDP in October and improved to 2.17% in November, thanks in part to one-off but legitimate tax inflows, marking the end of a 2-year deterioration period for fiscal data. Our view is that we may have seen the worst when it comes to fiscal deterioration. We believe there is room for improvement in the fiscal data over the next couple of months, to be followed by a more stable fiscal trend next year. With a new presidential term beginning in 2015, a credible and long-term commitment to a sound

PB-AIA BIC INCOME FUND (cont'd)

fiscal stance may be achieved with the announcements of a new economic cabinet and a revamped fiscal targeting framework.

iShares BSE Sensex India Index ETF

Index Level as of 29-Nov-13: 14.86, Index Level as of 30-Nov-12: 15.72 (-5.47% y-o-y)

The iShares BSE Sensex India Index ETF retreated as foreign investors sold Indian stocks on worries a declining rupee will widen the current account deficit in the short term, deter investment and further curb growth in Asia's third largest economy. To address financial market concerns and bolster growth prospects, the Indian Government has taken measures to support the currency, encourage capital inflow and control capital outflow. Indian equities were provided a boost towards the end of the year, after election results indicated that the main opposition Bharatiya Janata Party (BJP) is likely to lead a coalition government after national polls are conducted in 2014. BJP is perceived to be one of the most business-friendly political parties in India.

iShares FTSE/Xinhua A50 China Index ETF

Index Level as of 29-Nov-13: 10.24, Index Level as of 30-Nov-12: 9.54 (+7.34% y-o-y)

The iShares FTSE A50 China Index ETF was up 7.34% y-o-y. However during the year market sentiment was weak due to Chinese government's property cooling measures and credit tightening policy. In June and December, the People's Bank of China temporarily turned off the flow of cheap money to instil more discipline in banks and reduce their reliance on credit. Market sentiment improved after the government unveiled a series of social and economic reforms to overhaul China's economy over the next decade. Stable financial policies are expected for 2014, with monetary policy to remain prudent and fiscal policy to remain proactive (expansionary). 2014 macroeconomic forecasts will only be unveiled at the National People's Congress in March and a slower growth forecast can be regarded as a sign of the authorities' commitment to implementing their reforms.

What is your outlook going forward?

In the coming year, BIC economies are expected to continue to register much stronger growth than developed economies. 2014 GDP forecasts for China and India are 7.5% and 5.5% respectively compared to 2.6% for the U.S. and 1.0% for the Eurozone. Brazil is expected to grow 2.2%, at a slightly slower rate than the U.S. but more than double that of the Eurozone.

We believe there is room for improvement in fiscal data out of Brazil over the next couple of months, to be followed by a more stable fiscal trend next year. With a new presidential term beginning in 2015, a credible and long-term commitment to a sound fiscal stance may be achieved with the announcements of a new economic cabinet and a revamped fiscal targeting framework.

PB-AIA BIC INCOME FUND (cont'd)

In India, analysts are expecting improvements in capital inflows from foreign investors in 2014 as the end 2013 state assembly election results have increased the chances of Bharatiya Janata Party (BJP) leading the coalition government. BJP is perceived by foreign investors as a stable government capable of driving necessary reforms.

Stable financial policies in China are expected for 2014, with monetary policy to remain prudent and fiscal policy to remain proactive (expansionary). 2014 macroeconomic forecasts will only be unveiled at the National People's Congress in March and a slower growth forecast can be regarded as a sign of the authorities' commitment to implementing their reforms.

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

Continue to provide a fixed annual coupon of 4.37% of the Australian Dollar nominal at the end of the first four years, a 100% return of premium paid in Australian Dollar nominal if investment is held until maturity and potential return (if any) upon maturity. All the returns will be converted to Malaysian Ringgit.

MESEJ DARI CEO DAN CIO

Para pemegang polisi yang dihargai

Ulasan

2013 adalah tahun yang cemerlang bagi pasaran saham di mana indeks FBMKLCI ditutup pada paras tertinggi pada 1,812.72 mata. Ia melonjak 12.5% dari tahun sebelumnya. Pada awal tahun, pasaran saham tempatan mengalami ketidaktentuan disebabkan oleh kegelisahan pilihanraya umum, kebimbangan terhadap program Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) dan kemerosotan asas-asas ekonomi di beberapa negara membangun. Walaupun begitu, sokongan kuat institusi tempatan, minat yang berterusan di dalam sektor minyak dan gas, pengurangan dalam risiko politik, langkah-langkah proaktif kerajaan bagi menangani defisit belanjawan, pemulihan ekonomi global dan penilaian semula konglomerat dan syarikat utiliti gergasi Tenaga Nasional, yang memperolehi 15% purata kenaikan tariff terus merangsangkan kenaikan di pasaran saham tempatan.

Bagaimanapun, pasaran bon menikmati tahun yang sugul dengan indeks RAM Quant All MGS (Sekuriti Kerajaan Malaysia) hanya meningkat 1.2% berikutan kebimbangan terhadap Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) dan jangkakan kenaikan inflasi disebabkan oleh pemotongan dalam pelbagai subsidi.

2013 juga adalah tahun yang sangat berperistiwa untuk AIA Malaysia kerana kami telah melengkapkan penyusunan semula dana yang melibatkan dana-dana dengan mandat dan objektif yang sama, berseiringan dengan penyatuan perniagaan kami di Malaysia. Dana-dana yang dipilih adalah dana yang menunjukkan prestasi cemerlang sepanjang tahun serta terus relevan dan adalah yang terbaik dalam memenuhi kepentingan pelanggan kami.

Prestasi

Dari segi prestasi dana, kami telah menunjukkan prestasi cemerlang pada tahun lepas di mana kebanyakan dana terbuka kami telah mengatasi penanda aras masing-masing dan berbanding dana-dana yang diurus oleh pesaing kami. Prestasi dana yang utama kami – AIA Balance Fund dan AIA Equity PLUS Fund – masing-masing mencatat pulangan sebanyak 16.1% dan 19.7% kepada pelabur dan mengatasi penanda aras sebanyak 7.6% hingga 10.4%.

Rekod 5 tahun kami yang tidak kurang hebatnya dengan prestasi berbanding penanda aras dalam jajaran di antara 1.5% setahun hingga 3.7% setahun; AIA Fixed Income Fund mencatat pulangan 5.1% tahunan; AIA Balance Fund 16.1% tahunan; AIA Equity PLUS Fund 19.7% tahunan; dan AIA Dana Dinamik 18.9% tahunan bagi tempoh 5 tahun berakhir November 2013.

Prospek Masa Depan

Bagi 2014, kami berhati-hati optimis terhadap pasaran saham didokong oleh jangkakan pemulihan ekonomi di negara-negara maju dan ini akan merangsang eksport di pasaran membangun seperti Malaysia. Bagaimanapun, kami menjangkakan pasaran akan mengalami ketidaktentuan, dengan pulangan dari pasaran ekuiti diunjurkan pada angka rendah memandangkan ekonomi global masih dalam gaya tahap pemulihan, pertumbuhan yang perlahan di China, aliran keluar dana asing yang meningkat dan krisis hutang Eropah yang

MESEJ DARI CEO DAN CIO (samb)

masih belum selesai. Di pasaran saham tempatan pula, KLCI telah hampir pada paras tertinggi serta pengurangan perbelanjaan oleh kerajaan, kos sara hidup dan perniagaan yang meningkat akan menghalang pasaran ekuiti daripada terus memberikan pulangan yang tinggi.

Bagi pasaran bon, kami berpendapat bahawa tahun ini akan dipenuhi dengan cabaran akibat daripada peningkatan inflasi dan kecenderungan pelabur terhadap aset berisiko. Dengan mengambil kira cabaran luar dan pertumbuhan ekonomi global di bawah taraf optimum, kadar faedah dijangka akan kekal rendah.

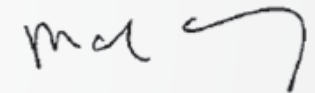
Tahun ini menjanjikan suatu tahun yang mengujakan kepada syarikat kerana kami akan berkegas untuk menjadi Syarikat insurans No. 1 di Malaysia, dengan rangkaian produk yang tiada tandingan dan perkhidmatan kelas pertama. Kami akan terus melaburkan wang anda dengan cara yang anda harapkan dari kami: berdasarkan prinsip proses pelaburan yang teguh dan telah terbukti diterajui oleh sepasukan profesional pelaburan yang berkualiti tinggi bagi mencapai pulangan sebaik mungkin dan sokongan profesional pelaburan untuk pemegang polisi kami.

Terima kasih & semoga berjaya dalam tahun 2014.



Bill Lisle

(Ketua Pegawai Eksekutif, AIA Bhd.)



Mark Wang Ming Yuan

(Ketua Pegawai Pelaburan, AIA Bhd.)

KOMEN PASARAN BON TEMPATAN

Apakah keadaan ekonomi, peristiwa atau pasaran kewangan yang memberi impak terhadap dana?

- Pilihanraya

Malaysia telah mengadakan pilihan raya umum pada bulan Mei. Para penjawat kini telah kembali berkuasa dan ini menghapuskan ketidaktentuan politik yang telah mengaburi prospek pasaran Malaysia. Sekuriti Kerajaan (MGS) mengalami rali yang menyaksikan penurunan 3-tahun MGS di bawah kadar dasar semalaman dan lengkungan mendatar, dengan hanya perbezaan kadar hasil hanya 0.05% di antara MGS 3-tahun dan 10-tahun MGS.

- Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing)

Salah satu peristiwa penting pada tahun ini adalah pengumuman Rizab Persekutuan AS bahawa ia akan mengurangkan pembelian bon, atau dikenali sebagai Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing). Pasaran bertindak balas secara negatif apabila Pengerusi Fed membayangkan bahawa pengurangan pertama boleh berlaku seawal September. MGS 10 tahun mula meningkat dari paras yang rendah yang dicatatkan selepas pilihan raya dan mengakhiri tahun kewangan 1% lebih tinggi.

Seperti yang dijangkakan, kebimbangan terhadap kecairan yang berkurangan menyebabkan pemilik asing sekuriti Kerajaan Malaysia jatuh dari 48% pada bulan Mei kepada 41% pada bulan Julai.

Walau bagaimanapun, Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) itu tidak menjadi kenyataan pada bulan September seperti yang dijangkakan secara meluas kerana Fed memutuskan untuk menunggu lebih banyak bukti bahawa kemajuan ekonomi dapat dikekalkan. Ini membawa kepada satu rali pendek dalam bon, oleh kerana pemain-pemain pasaran menyedari bahawa permulaan Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) akan berlaku pada bila-bila masa sahaja.

- Perubahan penarafan hutang luar dan bajet

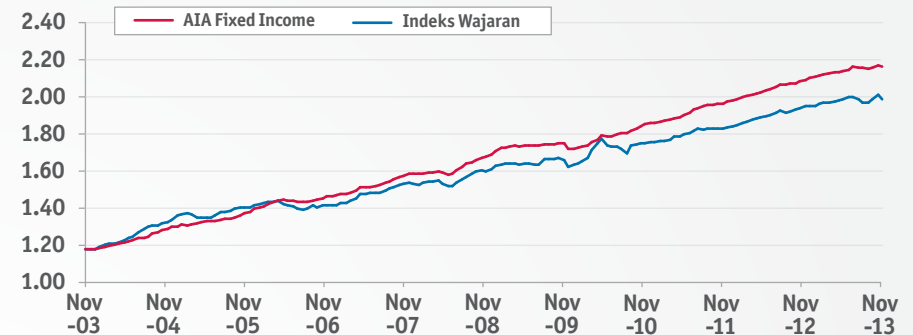
Pada bulan Julai, Fitch Ratings menurunkan prospek penarafan ke atas kadar hutang luar Malaysia dari stabil kepada negatif kerana ia dikatakan 'prospek reformasi belanjawan dan penyatuan fiskal untuk menangani kelemahan dalam sektor pembiayaan awam yang semakin merosot'. Ini ditambah kepada sentimen yang semakin berhati-hati dalam pasaran berikutan petunjuk Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) dan MGS 10 tahun meningkat setinggi 4.13%. Pegangan saham asing yang tinggi dalam pasaran MGS menambah kebimbangan terhadap aliran keluar.

Kebimbangan yang disuarakan oleh Fitch telah cuba ditangani dalam bajet kerajaan, di mana kerajaan telah mengumumkan beberapa langkah konsolidasi fiskal seperti pengurangan subsidi dan pengenalan GST. Kerajaan berkata ia merancang untuk menurunkan defisit fiskal kepada 3.5% dari KDNK dalam tahun 2014 daripada 4.0% dari KDNK dalam 2013.

Berikutan ini, pada bulan November, Moody menukar pandangan keatas penarafan Malaysia kepada positif. Menurut agensi penarafan, perubahan didorong oleh prospek yang baik bagi penyatuan fiskal dan pembaharuan dan kestabilan makroekonomi yang berterusan. Walau bagaimanapun, ini gagal menaikkan harga MGS lebih tinggi kerana pemain pasaran yang merujuk kepada data luaran yang disiarkan sebagai panduan. Kebimbangan terhadap inflasi yang diikuti dengan pengurangan subsidi juga turut memberi kesan merudum.

AIA FIXED INCOME FUND

AIA Fixed Income Fund

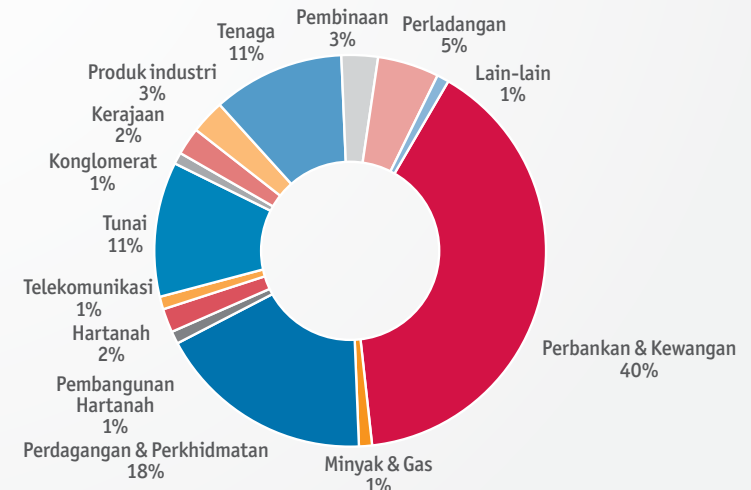


Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Feb 00 – Nov 13 (Tahunan)
AIA Fixed Income Fund	-0.23%	0.09%	2.36%	4.01%	5.07%	5.64%
Indeks Wajaran*	-1.46%	-0.90%	1.20%	3.29%	3.58%	4.88%
Mengatasi/ (dibawah)-prestasi	1.23%	0.99%	1.16%	0.72%	1.49%	0.76%

*RAM Quant MGS All Index

Pengagihan Sektor pada 30 November 2013



AIA FIXED INCOME FUND (samb)

Bagaimana prestasi dana semasa tempoh tersebut?

Bagi tahun fiskal 2013, pada asas bersih, dana ini memberi pulangan 2.36% berbanding penanda aras 1.20%. Sejak dilancarkan pada Feb 2000, Dana ini telah memberi pulangan tahunan 5.64% berbanding penanda aras 4.88%.

Apakah pelaburan yang mempengaruhi prestasi dana sepanjang tahun tersebut?

Positif

- Pengurangan dalam tempoh portfolio melindungi Dana dari keluk hasil curam.
- Dana yang lebih cenderung kepada bon korporat berbanding bon kerajaan juga mendapat faedah kerana kadar hasil bon korporat secara relatifnya kurang meruap dan pendapatan tinggi dalam bon korporat menyumbang kepada pulangan yang lebih tinggi.

Negatif

- Dana mempunyai pendedahan kecil pada bon yang mengalami tindakan penarafan negatif. Walau bagaimanapun, bon telah pun dibiayai semula.

Apa pandangan anda bagi masa hadapan?

Kami berpendapat bahawa tahun depan adalah tahun yang mencabar bagi pasaran bon disebabkan kadar inflasi yang kian meningkat dan pelabur aset berisiko semakin bertambah. Biarpun Pertumbuhan ekonomi di pasaran maju menjadi semakin ketara akan tetapi permintaan dalam negeri mungkin terjejas disebabkan peningkatan kos sara hidup dan hutang isi rumah, pertumbuhan di luar negara akan membantu pengeksport Malaysia. Infrastruktur besar yang dipacu kerajaan secara berterusan juga akan memberi sokongan seperti yang kita lihat pada tahun 2013. Pertumbuhan ekonomi yang sihat adalah positif bagi kualiti kredit dan juga pasaran bon korporat. Walaupun Rizab Persekutuan AS telah mengumumkan bahawa Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) akan bermula pada Januari 2014, pasaran telah mengorak langkah dan menyedari bahawa dasar monetari akan terus menjadi sesuatu yang akomodatif.

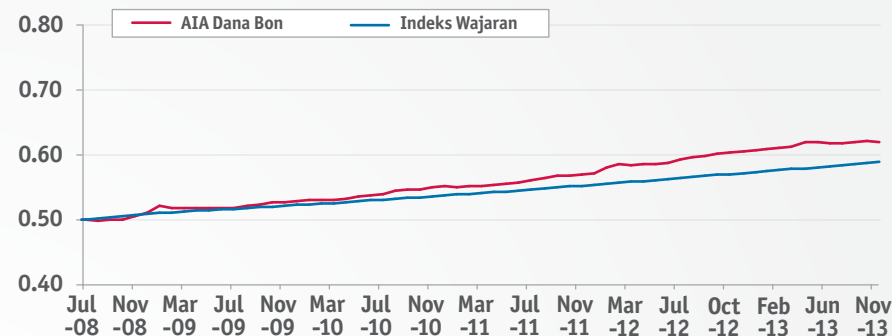
Berkenaan dengan prospek keluk hasil curam, Dana akan dilaburkan dalam bon bertempoh jangka pendek hingga sederhana serta bon korporat gred tinggi yang menawarkan nilai relatif yang baik untuk hasil yang terbaik dan pada waktu yang sama meminimumkan risiko jangkamasa.

Apakah perubahan, jika ada, terhadap matlamat pelaburan Dana atau perwatakan risiko?

Kami terus memberi tumpuan terhadap tahap pendapatan dan pulangan yang tinggi menerusi pemilihan bon berkualiti tinggi dan mengekalkan portfolio pelbagai bon korporat dan kerajaan untuk perlindungan modal.

AIA DANA BON

AIA Dana Bon

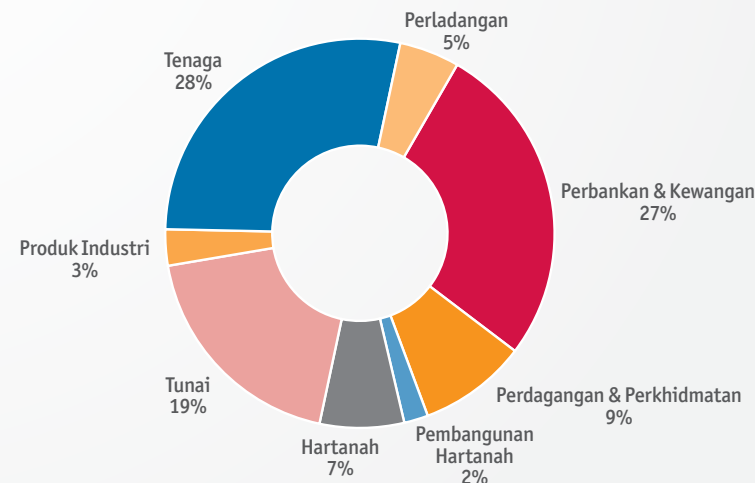


Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Jul 08 – Nov 13 (Tahunan)
AIA Dana Bon	-0.48%	-0.16%	2.48%	4.02%	4.15%	4.07%
Indeks Wajaran*	0.26%	1.61%	3.24%	3.19%	3.04%	3.10%
Mengatasi/ (dibawah)-prestasi	-0.74%	-1.17%	-0.76%	0.83%	1.11%	0.97%

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

Pengagihan Sektor pada 30 November 2013



AIA DANA BON (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2013, pada asas bersih, Dana ini memberi pulangan 2.48% berbanding penanda aras 3.24%. Sejak dilancarkan pada Jul 2008, Dana ini telah memberi pulangan tahunan 4.07% berbanding penanda aras 3.10%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun tersebut?

Positif

- Kecenderungan Dana terhadap sukuk korporat berbanding terbitan pelaburan kerajaan juga mendapat faedah kerana kadar hasil sukuk korporat secara relatifnya kurang kemudahrupaan dan kedudukan tinggi sukuk korporat menyumbang kepada pulangan.

Negatif

- Pegangan portfolio ke atas beberapa sukuk yang berjangka panjang menjejaskan prestasi Dana dalam persekitaran kadar yang meningkat.

Apa pandangan anda bagi masa hadapan?

Kami berpendapat bahawa tahun depan adalah tahun yang mencabar bagi pasaran bon disebabkan kadar inflasi yang kian meningkat dan pelabur aset berisiko semakin bertambah. Biarpun pertumbuhan ekonomi di pasaran maju menjadi semakin ketara akan tetapi permintaan dalam negeri boleh terjejas oleh kos sara hidup yang meningkat dan hutang isi rumah, pertumbuhan di luar negara akan membantu pengeksport Malaysia. Infrastruktur besar yang dipacu kerajaan secara berterusan juga akan memberi sokongan seperti yang kita lihat pada tahun 2013. Pertumbuhan ekonomi yang sihat adalah positif bagi kualiti kredit dan juga, pasaran sukuk korporat. Walaupun Rizab Persekutuan AS telah mengumumkan bahawa Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) akan bermula pada Januari 2014, pasaran telah mengorak langkah dan menyedari bahawa dasar monetari akan terus menjadi sesuatu yang akomodatif.

Berkenaan dengan prospek keluk hasil curam, Dana akan dilaburkan dalam bon bertempoh jangka pendek hingga sederhana serta sukuk korporat gred tinggi yang menawarkan nilai relatif yang baik untuk hasil yang terbaik dan di waktu yang sama meminimumkan risiko jangkamasa.

Apakah perubahan, jika ada, terhadap matlamat pelaburan Dana atau perwatakan risiko?

AIA Dana Bon terus memberi tumpuan bagi memaksimumkan jumlah pulangan yang terdiri daripada kedua-dua pendapatan dan pertumbuhan modal dengan melabur terutamanya dalam bon Islamik gred pelaburan (sukuk) dan instrumen pasaran wang Islam di Malaysia dan di waktu yang sama meminimumkan risiko pelaburan semula.

KOMEN PASARAN SAHAM TEMPATAN

Kajian Semula Pasaran

Dalam tahun 2013, Indeks FBM KLCI telah mencatatkan rekod yang baru dimana indeks telah meningkat dan ditutup pada paras 1,812.72 mata. Rekod ini dicapai selepas pertembungan sengit antara kuasa kenaikan dan penurunan sepanjang tahun.

Dalam tahun 2013, bursa tempatan mengalami ketidaktentuan disebabkan oleh kegelisahan ke atas pilihan raya umum pada awal tahun 2013 dan juga kebimbangan terhadap Pengurangan Aktiviti Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) serta kemerosotan asas-asas beberapa ekonomi di negara membangun.

Walaupun begitu, FBMKLCI mencatatkan pulangan sebanyak 12.5% bagi tahun kewangan, diatas sokongan kuat daripada pelabur-pelabur institusi tempatan, minat yang tinggi terhadap sektor minyak dan gas, penurunan risiko politik, langkah proaktif kerajaan untuk menangani defisit bajet Malaysia, pemulihan ekonomi global dan penarafan semula konglomerat gergasi, Tenaga Nasional yang menerima purata kenaikan tarif 15%. Indeks FBM100 dan FBM Emas masing-masing telah mencatatkan keuntungan sebanyak 13.6% dan 14.5%. Keuntungan besar telah dicatatkan dalam ruang pertengahan dan kecil sepertimana Indeks FBM70 (17,7%), Indeks FBM Small Cap (36,4%) dan Indeks FBM ACE (34,0%)

Pemacu Utama Pasaran:

Positif

- Keputusan pilihan raya umum ke-13 dan Pemilihan Pucuk Pimpinan UMNO, yang tidak memperlihatkan sebarang perubahan besar, memastikan kestabilan polisi sekurang-kurangnya sehingga tahun 2017/2018.
- Kerajaan Malaysia telah melaksanakan komitmen yang kuat dalam pembaharuan fiskal dalam Bajet 2014 yang dibentangkan di Parlimen pada 25 Oktober 2013. Ini termasuk melaksanakan cukai 6% terhadap barangan dan perkhidmatan (GST) pada 1 April 2015. Kerajaan juga memotong subsidi untuk mengurangkan perbelanjaan operasi dengan tujuan untuk mengurangkan defisit fiskal kepada 3.5% daripada KDNK pada tahun 2014. Rasionalisasi subsidi termasuk penarikan subsidi gula; kenaikan petrol 20 sen dan purata kenaikan tarif elektrik sebanyak 14.9%.
- Di bawah Program Transformasi Ekonomi (ETP), komitmen pelaburan berjumlah RM219.3bn dalam tahun 2011-2013.
- Petronas telah menganugerahkan pakej sekitar RM40bn nilai kontrak, di mana sekitar RM10 bilion setiap satu untuk hook-up, pentauliah dan perkhidmatan penyelenggaraan (HUC) dan pengangkutan dan pemasangan (T&I) kepada pembekal perkhidmatan minyak dan gas domestik.
- Penswastaan MBF Holdings, Tradewinds (M) Bhd, Tradewinds Plantations dan Padiberas Nasional.
- Moody meningkatkan penarafan hutang luar Malaysia dari "stabil" kepada "positif".
- Pelonggaran kuantitatif secara besar-besaran oleh Bank of Japan disokong oleh Perdana Menteri baru, Shinzo Abe mencetuskan pemulihan ekonomi di Jepun. China mengelak dari kemelesetan ekonomi yang sukar, Euro bergerak keluar daripada kemelesetan manakala pemulihan ekonomi AS mengumpul momentum.

KOMEN PASARAN SAHAM TEMPATAN (samb)

- Penutupan separa operasi kerajaan Amerika Syarikat selama 16 hari dari 01-16 Oktober telah diselesaikan dengan segera dan justeru mengelakkan sebarang kesan negatif kepada ekonomi Amerika Syarikat.
- Tindakan ketenteraan AS di Syria telah dielakkan.
- Janet Yellen telah dicalonkan sebagai pengganti Ben Bernake sebagai pengerusi Rizab Persekutuan AS. Beliau secara meluas dijangka meneruskan dasar monetari Bernake yang akomodatif.

Negatif

- Kegelisahan Pilihan Raya pada awal tahun sehingga awal Mei 13.
- Harga purata minyak kelapa sawit mentah (CPO) untuk tahun 2013 adalah RM2,368 setan berbanding RM2,858 setan pada tahun 2012.
- Saham hartanah terjejas disebabkan oleh langkah kerajaan Malaysia untuk membendung spekulasi dengan Cukai Keuntungan Hartanah (RPGT) yang lebih tinggi (30%) dan pemansuhan Skim Tanggungan Faedah oleh Pemaju (DIBS).
- Fitch Rating Agency menurunkan penarafan hutang luar Malaysia kepada negatif daripada stabil pada 30 Julai 2012 dengan mengambil kira pembiayaan awam yang lemah dan kekurangan langkah-langkah untuk mengatasinya.
- Rizab Persekutuan AS (Fed) memberi isyarat untuk mengurangkan US \$85bn pembelian aset setiap bulan pada Mei 2013 yang menyebabkan aliran modal keluar yang melemahkan mata wang dan menyebabkan kenaikan kadar faedah di India dan Indonesia. Fed akhirnya mengumumkan pengurangan sederhana USD10bn sebagai sokongan kepada USD75bn menjelang akhir tahun.
- Defisit berkembar yang dialami oleh pasaran serantau khususnya Indonesia dan India serta Malaysia mengurangkan lebihan akaun semasa menyebabkan pengaliran keluar pelaburan asing.
- Langkah-langkah yang diambil oleh kerajaan China dalam 1H13 untuk membendung kenaikan harga hartanah di kawasan bandar juga menjejaskan sentimen pelabur.
- Kebimbangan terhadap kemelesetan ekonomi China disebabkan ketidakseimbangan ekonomi dan polisi yang ketat.

Prospek Pasaran

Bagi 2014, kami tetap berhati-hati dan optimis terhadap pasaran saham di sebalik jangkaan pemulihan ekonomi di negara-negara maju yang bakal merangsang eksport dari pasaran baru muncul seperti Malaysia. Kami menjangkakan pasaran akan mengalami ketidaktentuan manakala pulangan daripada pasaran ekuiti diunjurkan pada satu angka yang tinggi dan terbaik memandangkan pertumbuhan ekonomi global di bawah par walaupun terdapat pemulihan, pertumbuhan China yang perlahan, aliran keluar dana asing di waktu Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) mengumpul momentum manakala krisis hutang Eropah masih belum berakhir.

Oleh kerana Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) hanya menanti masa, risiko pembalikan aliran modal jangka pendek dari pasaran

KOMEN PASARAN SAHAM TEMPATAN (samb)

membangun kepada pasaran maju mungkin berulang sepertimana yang disaksikan dalam bulan Jun hingga Ogos 2013, tetapi tidak berpanjangan kerana pemilikan asing dalam pasaran modal ekuiti tempatan adalah sedikit di atas 22%, tidak jauh dari paras terendah sebanyak 20% yang dicatatkan semasa krisis Lehman.

Di Malaysia, KLCI telah menghampiri tahap tertinggi dalam sejarahnya, pemotongan dalam perbelanjaan kerajaan, peningkatan kos sara hidup serta kos menjalankan perniagaan dan kemungkinan peningkatan kadar faedah akan menjadi rintangan untuk pasaran saham terus naik.

Pemangkin Jangka Panjang

- Mengurangkan jurang defisit bajet fiskal dan meningkatkan dagangan, sekali gus mengelakkan penurunan penarafan dan mencegah penurunan penarafan negara dan kelemahan dalam Ringgit.
- Pelancaran ETP dan PPP seharusnya meningkatkan pertumbuhan KDNK, contohnya sambungan LRT, projek MRT, Keretapi Berkelajuan Tinggi, penyimpanan minyak Pengerang dan pembangunan Iskandar.
- Kedua-dua Pilihan Raya Umum dan Pemilihan UMNO kini telah berakhir. Oleh itu Kerajaan boleh menumpukan perhatian terhadap perlaksanaan pembaharuan ekonomi dan memantapkan pertumbuhan ekonomi Malaysia.
- Program transformasi besar di China Third Plenum akan membawa China ke dalam ekonomi yang lebih stabil dan kuat.
- Strategi pertumbuhan "Third Arrow" Abenomics dijangka akan membantu pertumbuhan ekonomi Jepun.

Kebimbangan

- Risiko pelaksanaan program pembaharuan utama seperti pelaksanaan GST dan pemotongan subsidi jika tekanan politik meningkat.
- Pertumbuhan ekonomi global di bawah par.
- KLCI telah mencapai paras tertinggi dan terdedah kepada pembetulan.
- Bank Negara mungkin meningkatkan kadar faedah jika pertumbuhan adalah lebih baik daripada yang dijangkakan.
- Pemotongan subsidi dan pelaksanaan GST boleh menjejaskan permintaan pengguna dan kos menjalankan perniagaan.
- Risiko kebuntuan fiskal di Amerika Syarikat pada 1Q14.
- Krisis hutang Euro masih belum diselesaikan sepenuhnya.
- China mungkin menghadapi ketidakpastian dasar dalam jangka pendek ketika ia bertukar kepada ekonomi yang baru seperti yang digariskan dalam Plenum Ketiga yang diputuskan baru-baru ini.

AIA BALANCED FUND

AIA Balanced Fund

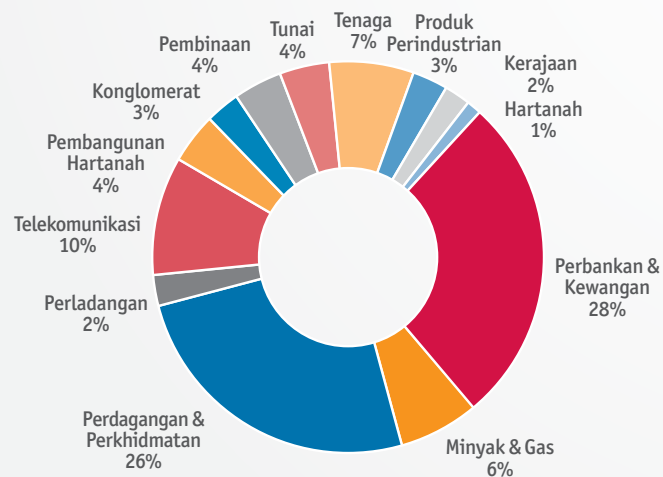


Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Mac 00 – Nov 13 (Tahunan)
AIA Balanced Fund	1.44%	4.03%	17.42%	10.29%	16.13%	8.62%
Indeks Wajaran*	-0.38%	0.74%	9.82%	6.48%	12.82%	5.51%
Diatas/(Dibawah) -prestasi	1.82%	3.29%	7.60%	3.81%	3.31%	3.11%

* 70% FTSE Bursa Malaysia Top 100 Index (Source: Bursa Malaysia) +30% RAM Quant MGS All Index

Pengagihan Sektor pada 30 November 2013



AIA BALANCED FUND (samb)

Bagaimanakan prestasi Dana semasa tempoh tersebut?

Untuk tahun fiskal 2013, pada asas bersih, Dana memberi pulangan 17.42% berbanding penanda aras 9.82%. Sejak ditubuhkan pada Mac 2000, Dana telah mencatatkan pulangan tahunan 8.62% berbanding penanda aras 5.51%.

Apakah pelaburan yang mempengaruhi prestasi Dana pada tahun tersebut?

Positif

- Kedudukan Dana yang tinggi dalam lingkungan saham kecil dan sederhana seperti Prestariang, Yinson, Syarikat Takaful Malaysia, Kossan dan Hua Yang.
- Penyertaan Dana dalam IPO seperti Karex, Matrix Concepts dan UMW Oil & Gas mengatasi prestasi.
- Kedudukan Dana yang tinggi dalam sektor kitaran seperti hartanah, minyak dan gas, pembinaan dan teknologi mengatasi prestasi.
- Kedudukan dana yang rendah dalam sektor kewangan, telekomunikasi, pengguna dan perladangan adalah di bawah prestasi.
- Pengurangan dalam tempoh portfolio melindungi Dana daripada keluk hasil curam.
- Kecenderungan Dana terhadap bon-bon korporat berbanding bon-bon kerajaan juga memberi manfaat oleh kerana hasil bon korporat adalah kurang kemaruhan dan kedudukan tinggi bon korporat menyumbang kepada pulangan.

Negatif

- Penyertaan Dana dalam IPO seperti Airasia X adalah di bawah prestasi.
- Kekurangan pelaburan ke atas Dana dengan pendedahan ekuiti 65% sebelum pilihanraya dan terlepas kelegaan rali selepas pilihanraya.
- Dana terus berhati-hati ke atas kredit bertaraf rendah, oleh itu tidak berpotensi untuk penghasilan yang lebih tinggi.

Apakah strategi anda untuk masa hadapan?

Bagi ekuiti, dengan jangkaan pertumbuhan global serentak, kami akan menumpukan stok yang berkembang berbanding dengan stok hasil dengan memberi fokus kepada syarikat yang mempunyai prospek pertumbuhan yang baik, margin keuntungan yang baik, aliran tunai yang kukuh, imbangan kira-kira dan penilaian yang bersesuaian. Kami juga cenderung memilih pengeksport di sokong oleh pemulihan dalam eksport global dan dolar AS yang teguh. Oleh itu, kami lebih cenderung terhadap stok di dalam sektor kitaran iaitu minyak & gas, stok hartanah terpilih, pembinaan dan teknologi. Bagi pendapatan tetap, kami fikir tahun akan datang akan menjadi suatu tahun yang mencabar bagi pasaran pendapatan tetap, dengan kadar inflasi yang meningkat dan minat yang tinggi terhadap aset berisiko. Pertumbuhan ekonomi di pasaran maju semakin menjadi tarikan dan manakala permintaan dalam negeri boleh terjejas oleh kos sara hidup yang meningkat dan hutang isi rumah, pertumbuhan di luar negara akan membantu pengeksport Malaysia. Infrastruktur besar yang dipacu kerajaan secara berterusan juga akan memberi sokongan seperti yang kita lihat pada tahun 2013. Pertumbuhan ekonomi yang sihat adalah positif bagi kualiti kredit dan juga pasaran bon korporat. Walaupun Rizab Persekutuan AS telah mengumumkan bahawa Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) akan bermula pada Januari 2014, pasaran telah mengorak langkah dan menyedari bahawa dasar monetari akan terus menjadi sesuatu yang akomodatif.

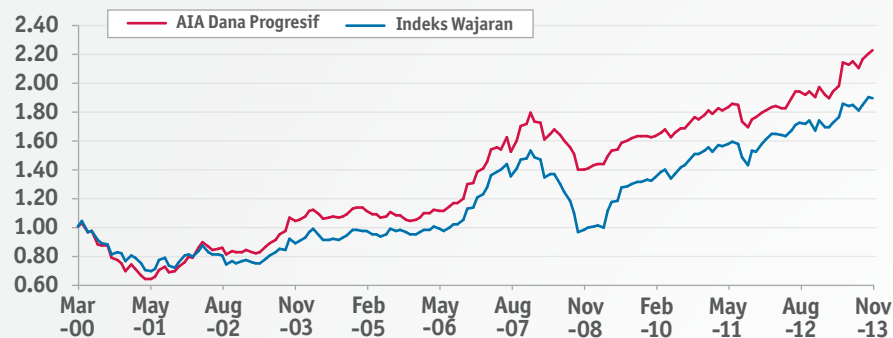
Di tengah-tengah prospek keluk hasil curam, Dana akan dilaburkan dalam tempoh jangka pendek hingga sederhana serta bon korporat gred tinggi yang menawarkan nilai relatif baik untuk hasil yang lebih baik dan di waktu yang sama meminimumkan risiko jangka-masa.

Apakah perubahan, jika ada, yang anda miliki dalam matlamat pelaburan dana atau perwatakan risiko?

Kami akan terus mencari paras pendapatan dan pulangan yang tinggi menerusi pemilihan berhati-hati ke atas bon-bon bermutu dan mengekalkan kepelbagaian portfolio kedua-dua bon-bon korporat dan kerajaan bagi perlindungan modal. Untuk bahagian ekuiti, kami akan terus mencari pertumbuhan jangka panjang ke atas modal dan pendapatan menerusi kepelbagaian portfolio ekuiti.

AIA DANA PROGRESIF

AIA Dana Progresif

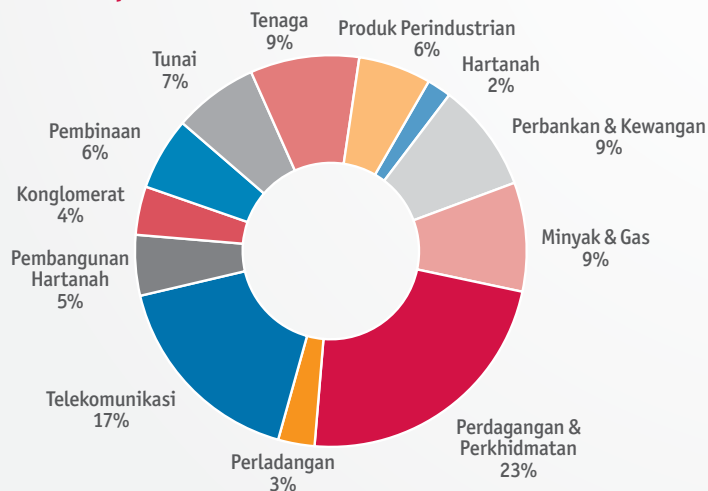


Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Mar 00 – Nov 13 (Tahunan)
AIA Dana Progresif	1.09%	4.08%	17.36%	8.51%	9.76%	5.96%
Indeks Wajaran*	-0.34%	1.96%	13.13%	7.95%	14.03%	4.71%
Diatas/(Dibawah) -prestasi	1.43%	2.12%	4.23%	0.56%	-4.27%	1.25%

* 80% FTSE Bursa Malaysia Emas Shariah Index + 20% RAM Quantshop All MGS Index.

Pengagihan Sektor pada 30 November 2013



AIA DANA PROGRESIF (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2013, atas dasar bersih, Dana mencatat pulangan 17.36% berbanding penanda aras 13.13%. Sejak dilancarkan pada Mac 2000, Dana telah mencatatkan pulangan tahunan 5.96% berbanding penanda aras 4.71%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun tersebut?

Positif

- Kedudukan Dana yang tinggi dalam lingkungan saham kecil dan sederhana seperti Prestariang, Yinson, Syarikat Takaful Malaysia, Kossan dan Hua Yang.
- Penyertaan Dana dalam IPO seperti Matrix Concepts dan UMW Oil & Gas mengatasi prestasi.
- Kedudukan Dana yang tinggi di sektor kitaran seperti hartanah, minyak dan gas, pembinaan dan teknologi mengatasi prestasi.
- Kedudukan Dana yang rendah dalam sektor kewangan, telekomunikasi, pengguna dan perladangan adalah di bawah prestasi.
- Pengurangan dalam tempoh portfolio melindungi Dana daripada keluk hasil curam.
- Kecenderungan Dana terhadap sukuk korporat berbanding pelaburan terbitan kerajaan juga memberi manfaat oleh kerana hasil sukuk korporat adalah kurang kemaruhan dan kedudukan tinggi sukuk korporat menyumbang kepada pulangan.

Negatif

- Penyertaan Dana dalam IPO seperti Airasia X adalah di bawah prestasi.
- Kekurangan pelaburan ke atas dana dengan pendedahan ekuiti 75% sebelum pilihan raya.
- Dana mempunyai pendedahan kecil kepada sukuk yang mengalami tindakan penarafan negatif. Walaupun demikian, sukuk telah dibiayai semula.

Apakah strategi anda untuk masa hadapan?

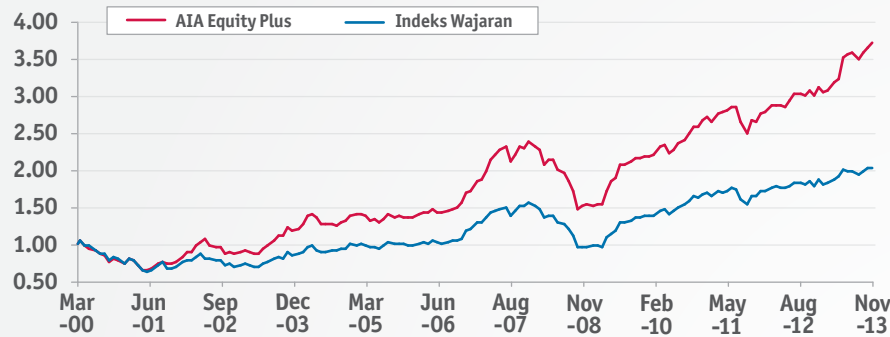
Dengan jangkaan pertumbuhan global serentak, kami akan menumpukan stok yang berkembang berbanding dengan stok hasil dengan memberi fokus kepada syarikat yang mempunyai prospek pertumbuhan yang baik, margin keuntungan yang baik, aliran tunai yang kukuh, imbalan kira-kira dan penilaian yang bersesuaian. Kami juga cenderung memilih pengeksport di sokong oleh pemulihan dalam eksport global dan dolar AS yang teguh. Oleh itu, kami lebih cenderung terhadap stok di dalam sektor kitaran iaitu minyak & gas, stok hartanah terpilih, pembinaan dan teknologi. Bagi pendapatan tetap, kami fikir tahun akan datang akan menjadi suatu tahun yang mencabar bagi pasaran pendapatan tetap, dengan kadar inflasi yang meningkat dan minat yang tinggi terhadap aset berisiko. Pertumbuhan ekonomi di pasaran maju semakin menjadi tarikan dan manakala permintaan dalam negeri boleh terjejas oleh kos sara hidup yang meningkat dan hutang isi rumah, pertumbuhan di luar negara akan membantu pengeksport Malaysia. Infrastruktur besar yang dipacu kerajaan secara berterusan juga akan memberi sokongan seperti yang kita lihat pada tahun 2013. Pertumbuhan ekonomi yang sihat adalah positif bagi kualiti kredit dan lanjutan daripada itu, pasaran sukuk korporat. Walaupun Rizab Persekutuan AS telah mengumumkan bahawa Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) akan bermula pada Januari 2014, pasaran telah mengorak langkah dan menyedari bahawa dasar monetari akan terus menjadi sesuatu yang akomodatif. Di tengah-tengah prospek keluk hasil curam, Dana akan dilaburkan dalam tempoh jangka pendek hingga sederhana serta bon korporat gred tinggi yang menawarkan nilai relatif baik untuk hasil yang lebih baik dan di waktu yang sama meminimumkan risiko jangka masa.

Apakah perubahan, jika ada, di dalam objektif pelaburan Dana atau perwatakan risiko?

Kami akan terus mencari paras pendapatan dan pulangan yang tinggi menerusi pemilihan bon-bon bermutu dan mengekalkan kepelbagaian portfolio bon-bon korporat dan kerajaan bagi perlindungan modal. Bagi ekuiti, kami akan meneruskan pelaburan yang menawarkan pertumbuhan modal jangka panjang dan pendapatan menerusi kepelbagaian portfolio ekuiti.

AIA EQUITY PLUS FUND

AIA Equity Plus Fund

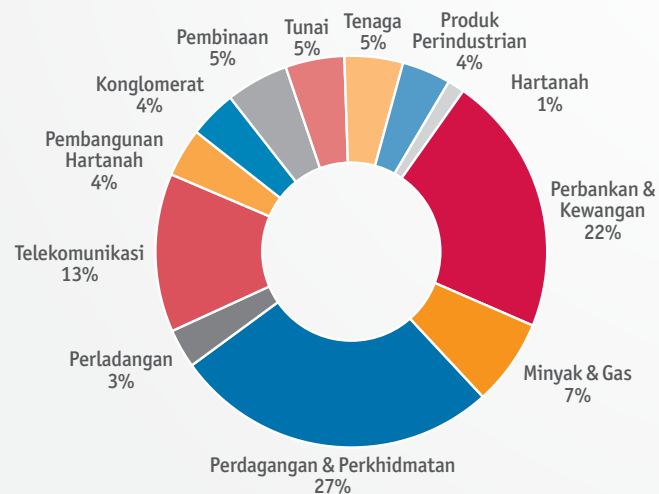


Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Mac 00 – Nov 13 (Tahunan)
AIA Equity Plus Fund	1.95%	5.67%	23.49%	12.83%	19.74%	10.04%
Indeks Wajaran*	0.09%	1.44%	13.08%	7.51%	16.08%	5.30%
Mengatasi/ (dibawah)-prestasi	1.86%	4.23%	10.41%	5.32%	3.66%	4.74%

* 95% FTSE Bursa Malaysia Top 100 Index + 5% 1-month KLIBOR

Pengagihan Sektor pada 30 November 2013



AIA EQUITY PLUS FUND (samb)

Bagaimanakan prestasi Dana semasa tempoh tersebut?

Untuk tahun fiskal 2013, pada asas bersih, Dana memberi pulangan 23.49% berbanding penanda aras 13.08%. Sejak dilancarkan pada Mac 2000, Dana telah mencatatkan pulangan tahunan 10.04% berbanding penanda aras 5.30%.

Apakah pelaburan yang mempengaruhi prestasi dana sepanjang tahun tersebut?

Positif

- Posisi dana yang tinggi dalam saham-saham bermodal kecil hingga sederhana seperti Prestariang, Yinson, Syarikat Takaful Malaysia, Kossan dan Hua Yang.
- Penyertaan Dana dalam IPO seperti Karex, Matrix dan UMW Oil & Gas telah mengatasi prestasi.
- Posisi dana yang tinggi dalam sektor kitaran seperti hartanah, minyak & gas, pembinaan dan teknologi telah mengatasi prestasi.
- Posisi dana yang rendah dalam sektor kewangan, telekomunikasi, pengguna dan perladangan adalah di bawah prestasi.

Negatif

- Penyertaan Dana dalam IPO seperti Airasia X adalah di bawah prestasi.
- Posisi ekuiti pada paras rendah 85% sebelum pilihan raya.

Apakah strategi anda untuk masa hadapan?

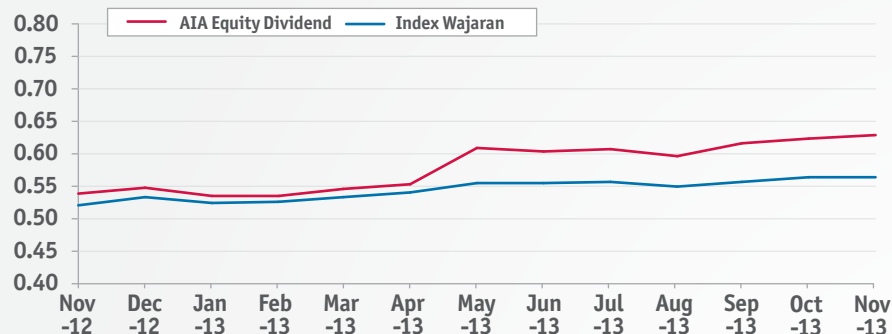
Dengan jangkaan pertumbuhan global serentak, kami akan meningkatkan posisi dalam syarikat yang mengalami kadar pertumbuhan yang tinggi berkembang berbanding dengan stok hasil dengan memberi fokus kepada syarikat yang mempunyai prospek pertumbuhan yang baik, margin keuntungan yang baik, aliran tunai yang kukuh, imbalan kira-kira dan penilaian yang bersesuaian. Kami juga cenderung memilih pengeksport di sokong oleh pemulihan dalam eksport global dan dolar AS yang teguh. Oleh itu, kami lebih cenderung terhadap stok di dalam sektor kitaran iaitu minyak & gas, stok hartanah terpilih, pembinaan dan teknologi.

Apakah perubahan, jika ada, yang telah anda lakukan dalam matlamat pelaburan dana atau perwatakan risiko?

Terus mencari pertumbuhan jangka panjang modal dan pendapatan menerusi kepelbagaian portfolio ekuiti.

AIA EQUITY DIVIDEND FUND

AIA Equity Dividend Fund

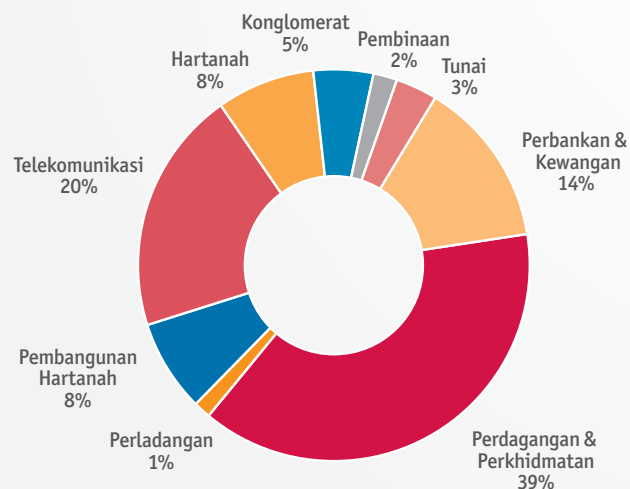


Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Jan 12 – Nov 13 (Tahunan)
AIA Equity Dividend Fund	0.80%	3.28%	16.91%	n/a	n/a	12.82%
Index Wajaran*	0.18%	1.58%	8.48%	n/a	n/a	6.59%
Diatas/(Dibawah) -prestasi	0.62%	1.70%	8.43%	-	-	6.23%

**50% FTSE Bursa Malaysia 100 Index + 50% 12-month Fixed Deposit Rates

Pengagihan Sektor pada 30 November 2013



AIA EQUITY DIVIDEND FUND (samb)

Bagaimanakah Prestasi Dana semasa tempoh tersebut?

Bagi tahun 2013, pada nilai bersih pulangan Dana adalah 16.91% berbanding penanda aras 8.48%. Sejak pelancaran pada Jan 2012, Dana memperoleh pulangan 12.82% berbanding penanda aras 6.59%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?

Positif

- Penyertaan Dana dalam IPO seperti Karex dan Matrix Concepts mengatasi prestasi.
- Dana melabur di dalam stok yang berpotensi seperti Yinson Holdings, Prestariang, Syarikat Takaful, Hua Yang dan Globetronics.
- Kedudukan Dana yang rendah di dalam sektor kewangan dan perladangan adalah di bawah prestasi.

Negatif

- Penyertaan Dana di dalam IPO seperti Airasia X adalah di bawah prestasi.
- Kedudukan Dana yang tinggi di dalam sektor berkadar dividen tinggi seperti telekomunikasi dan pengguna serta Amanah Pelaburan Hartanah (REIT) adalah di bawah prestasi.
- Posisi ekuiti pada paras rendah sebanyak 85% sebelum pilihanraya.

Apakah strategi anda untuk masa hadapan?

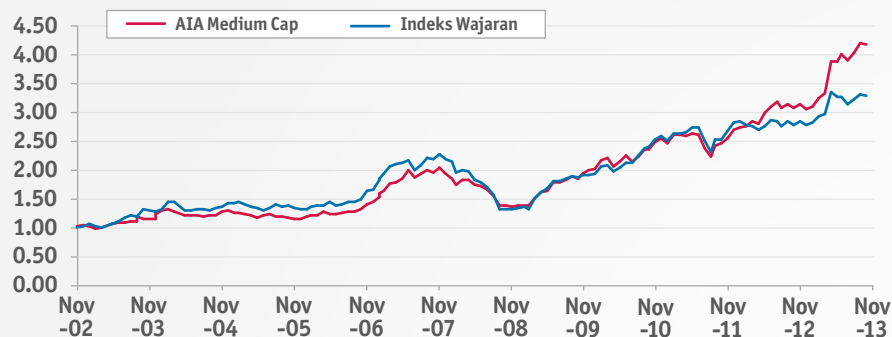
Dengan jangkaan pertumbuhan global yang serentak, dan kebimbangan terhadap Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) pada 2014, kami akan mengurangkan pendedahan REIT dan memberi tumpuan ke atas stok yang memberikan dividen yang munasabah dan prospek pertumbuhan yang baik. Kami juga cenderung terhadap pengeksporn berdasarkan pemulihan dalam eksport global dan dollar AS yang kukuh. Oleh itu, kami memilih stok di dalam sektor kitaran seperti minyak dan gas, stok hartanah terpilih, pembinaan dan teknologi.

Apakah perubahan, jika ada dalam objektif pelaburan Dana atau perwatakan risiko?

Terus berusaha meningkatkan pertumbuhan modal dan pendapatan jangka panjang menerusi kepelbagaian portfolio ekuiti.

AIA MEDIUM CAP FUND

AIA Medium Cap Fund

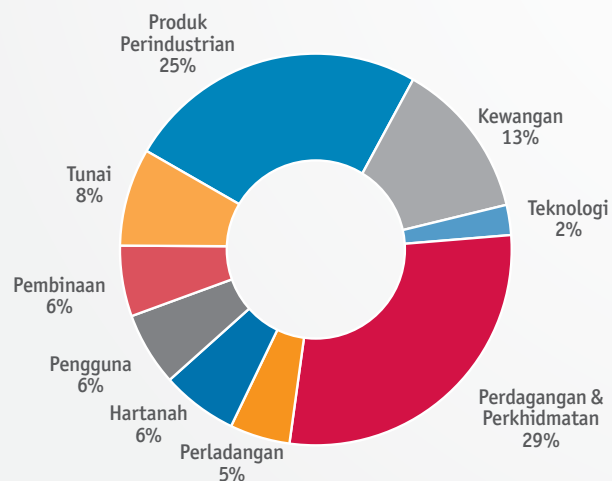


Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Jul 01 – Nov 13 (Tahunan)
AIA Medium Cap Fund	-0.33%	7.72%	36.13%	20.89%	24.74%	12.19%
Indeks Wajaran*	-0.79%	-2.06%	17.65%	10.87%	19.96%	10.57%
Diatas/(Dibawah) -prestasi	0.46%	9.78%	18.48%	10.02%	4.78%	1.62%

* FTSE Bursa Malaysia Mid 70 Index

Pengagihan Sektor pada 30 November 2013



AIA MEDIUM CAP FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2013, atas asas bersih, Dana memberi pulangan 36.13% berbanding penanda aras 17.65%. Sejak dilancarkan pada Julai 2001, Dana telah mencatatkan pulangan tahunan 12.19% berbanding penanda aras 10.57%

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun tersebut?

Positif

- Keputusan taktikal untuk meningkatkan pendedahan ekuiti dan meningkatkan kandungan saham yang mempunyai beta tinggi selepas pilihanraya umum pada Mei.
- Kedudukan Dana yang tinggi dalam industri makanan & minuman, peruncitan dan minyak & gas mengatasi prestasi.
- Kedudukan Dana yang rendah dalam sektor perladangan dan perbankan adalah dibawah prestasi.
- Penyertaan Dana dalam IPO seperti Sona Petroleum.

Negatif

- Paras tunai yang tinggi lebih dari 20% dan kedudukan bertahan Dana menjelang Pilihanraya pada bulan Mei.
- Kedudukan yang tinggi dalam stok hartanah selepas pengumuman belanjawan.

Apakah strategi anda untuk masa hadapan?

Dengan dagangan pasaran pada PER dari 16x untuk 2014, sebarang peningkatan dari paras ini mungkin terhad. Dengan kecairan yang lebih dari mencukupi di dalam sistem, kami menjangkakan minat yang berterusan terhadap stok kecil dan sederhana. Oleh itu, kami akan terus mengambil pendekatan berhati-hati dalam pelaburan dan memberi tumpuan terhadap pilihan stok bagi mengatasi prestasi dalam masa hadapan. Dari segi sektor, Dana akan kekal dalam kedudukan tinggi dalam sektor makanan dan minuman, peruncitan dan minyak & gas. Kami akan meningkatkan pendedahan terhadap stok-stok yang mungkin mendapat manfaat disebabkan Ringgit yang lemah. Dana juga mengambil untung ke atas stok yang di kadar semula dalam 2013 dan berputar menjadi lembab.

Apakah perubahan, jika ada, yang anda telah lakukan di dalam objektif pelaburan Dana atau perwatakan risiko?

Terus memberi tumpuan terhadap pertumbuhan modal jangka sederhana hingga panjang modal dan pendapatan menerusi pelaburan di dalam pelbagai portfolio stok. Fokus akan diberikan ke atas perniagaan kecil dan sederhana dan stok yang berkembang dengan modal pasaran kurang dari RM6bn.

AIA AGGRESSIVE FUND

AIA Aggressive Fund

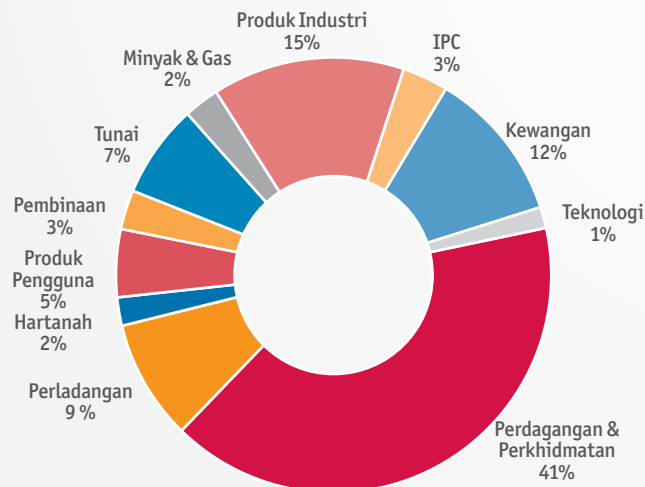


Prestasi sehingga 30 November 2013

	1 Bulan Okt 13 – Nov 13	6 Bulan May 13 – Nov 13	1 Tahun Nov 12 – Nov 13	3-Tahun Nov 10 – Nov 13 (Tahunan)	5-Tahun Nov 08 – Nov 13 (Tahunan)	Sejak Pelancaran Jul 01 – Nov 13 (Tahunan)
AIA Aggressive Fund	0.10%	4.04%	17.75%	11.46%	19.31%	11.43%
Indeks Wajaran*	0.08%	1.43%	13.60%	7.72%	16.78%	9.74%
Diatas/(Dibawah) -prestasi	0.02%	2.61%	4.15%	3.74%	2.53%	1.69%

* FTSE Bursa Malaysia Top 100 index

Pengagihan Sektor pada 30 November 2013



AIA AGGRESSIVE FUND (samb)

Bagaimanakah prestasi Dana sepanjang tempoh tersebut?

Bagi tahun fiskal 2013, pada asas bersih, pulangan Dana ialah 17.75% berbanding penanda aras 13.60%. Sejak pelancaran pada Julai 2001, Dana telah mencatatkan pulangan tahunan 11.43% berbanding penanda aras 9.74%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun tersebut?

Positif

- Keputusan taktikal untuk meningkatkan pendedahan ekuiti dan meningkatkan kandungan saham yang mempunyai beta tinggi selepas pilihanraya umum pada bulan Mei.
- Dana yang tinggi dalam sektor makanan & minuman, peruncitan dan minyak & gas yang mengatasi prestasi.
- Dana yang rendah dalam sektor perbankan dan pembinaan yang di bawah prestasi.

Negatif

- Paras tunai yang tinggi lebih dari 20% dan kedudukan bertahan Dana sebelum Pilihanraya Umum dalam bulan Mei.
- Dana yang tinggi dalam stok hartanah selepas pengumuman belanjawan.

Apakah strategi anda untuk masa hadapan?

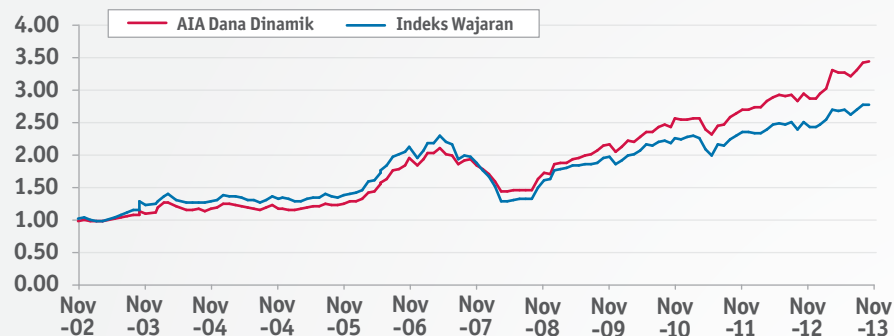
Dengan dagangan pasaran pada PER dari 16x untuk 2014, sebarang peningkatan dari paras ini mungkin terhad. Oleh itu, kami percaya pemilihan stok adalah kunci utama bagi prestasi tinggi dalam bulan-bulan mendatang. Kami juga menjangkakan minat yang berterusan terhadap stok kecil dan sederhana dan akan terus melabur dalam ruang ini bagi meningkatkan prestasi Dana. Dana akan dilaburkan menerusi pendekatan berhati-hati. Dari segi sektor, Dana akan kekal tinggi dalam sektor makanan dan minuman, peruncitan dan minyak & gas. Kami akan meningkatkan pendedahan terhadap stok-stok yang mungkin mendapat manfaat disebabkan Ringgit yang lemah. Dana juga akan kekal rendah dalam sektor perladangan, hartanah dan pembinaan buat masa ini.

Apakah perubahan, jika ada, yang anda telah lakukan dalam objektif pelaburan Dana atau perwatakan risiko?

Terus meningkatkan pertumbuhan modal dan pendapatan jangka panjang menerusi pelaburan di dalam pelbagai portfolio stok.

AIA DANA DINAMIK

AIA Dana Dinamik

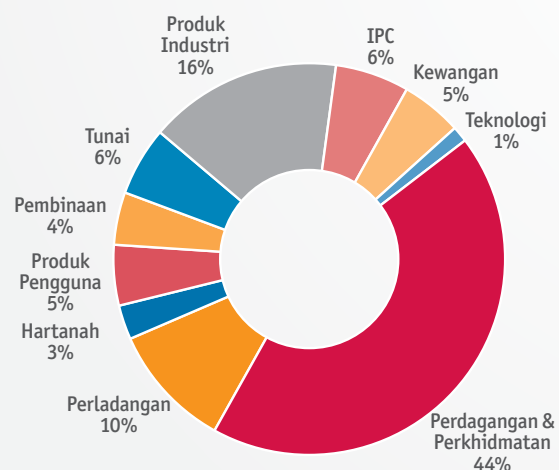


Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Jul 01 – Nov 13 (Tahunan)
AIA Dana Dinamik	0.38%	3.57%	21.05%	13.59%	18.93%	10.42%
Indeks Wajaran*	-0.06%	2.66%	16.22%	9.02%	16.63%	9.05%
Diatas/(Dibawah) -prestasi	0.44%	0.91%	4.83%	4.57%	2.30%	1.37%

* FTSE Bursa Malaysia Emas Shariah

Pengagihan Sektor pada 30 November 2013



AIA DANA DINAMIK (samb)

Bagaimanakah prestasi Dana sepanjang tempoh tersebut?

Bagi tahun fiskal 2013, berdasarkan asas bersih, pulangan Dana adalah 21.05% berbanding penanda aras 16.22%. Sejak dilancarkan pada Julai 2001, Dana telah mencatatkan pulangan tahunan 10.42% berbanding penanda aras 9.05%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun?

Positif

- Keputusan taktikal untuk meningkatkan pendedahan ekuiti dan meningkatkan kandungan saham yang mempunyai beta tinggi selepas pilihanraya umum pada Mei.
- Kedudukan Dana yang tinggi dalam sektor makanan & minuman, peruncitan dan minyak & gas mengatasi prestasi.
- Dana yang rendah dalam sektor perladangan dan telekomunikasi di bawah prestasi.
- Penyertaan Dana dalam IPO seperti UMW Oil & Gas.

Negatif

- Paras tunai yang tinggi lebih dari 20% dan kedudukan bertahan Dana sebelum Pilihanraya Umum dalam bulan Mei.
- Dana yang tinggi dalam stok hartanah selepas pengumuman belanjawan.

Apakah strategi anda untuk masa hadapan?

Dengan dagangan pasaran pada PER dari 16x untuk 2014, sebarang peningkatan dari paras ini mungkin terhad. Oleh itu, kami percaya pemilihan stok adalah kunci utama bagi prestasi tinggi dalam bulan-bulan mendatang. Kami juga menjangkakan minat yang berterusan terhadap stok kecil dan sederhana dan akan terus melabur dalam ruang ini bagi meningkatkan prestasi Dana. Dana akan dilaburkan menerusi pendekatan berhati-hati. Dari segi sektor, Dana akan kekal tinggi dalam sektor makanan dan minuman, peruncitan dan minyak & gas. Kami akan meningkatkan pendedahan terhadap stok-stok yang mungkin mendapat manfaat disebabkan Ringgit yang lemah. Dana juga akan kekal rendah dalam sektor perladangan, hartanah dan pembinaan buat masa ini.

Apakah perubahan, jika ada, yang anda telah lakukan dalam objektif pelaburan Dana atau perwatakan risiko?

Terus melabur dalam sekuriti patuh Shariah yang tersenarai di Bursa Malaysia demi memaksimumkan peningkatan modal jangka sederhana hingga panjang ke atas pelaburan anda.

KOMEN PASARAN BON GLOBAL

Apakah ekonomi, peristiwa atau keadaan pasaran kewangan yang memberi impak terhadap Dana?

Perubahan dalam jangkaan bagi program pembelian aset oleh Fed secara umumnya telah memacu sentimen pasaran bon global dalam 2013, meningkatkan ketidakpastian dan mencetuskan reaksi oleh pelabur untuk keluar dari pasaran baru muncul dan lain-lain aset yang lazimnya mempunyai sejarah untuk mempamerkan ketidakpastian yang tinggi. Tanda-tanda berterusan yang menunjukkan pemulihan ekonomi global, termasuk berkurangnya kebimbangan terhadap krisis hutang zon euro berbanding pada 2012, juga mengekang minat pelabur dalam pendapatan tetap. Sementara itu, pertumbuhan China yang sederhana telah berterusan menyokong ekonomi di rantau Asia-Pasifik dan umumnya lebih merentasi pasaran baru muncul. Secara keseluruhannya pertumbuhan ekonomi pasaran baru muncul telah menghentikan pecutan daripada kadar yang kelihatan dalam fasa pemulihan yang secara langsung menuruti krisis kewangan global, tetapi secara relatifnya kekal teguh. Jangkaan pertumbuhan bagi tempoh terdekat bermulanya program pelonggaran kuantitatif Fed menolak ke atas kadar jangka panjang dan sederhana Perbendaharaan AS dengan ketara, dengan kadar hasil 10-tahun meningkat dengan pantas dalam suku kedua 2013. Mereka juga turut menerima kesan negatif mendadak ke atas hutang pasaran baru muncul oleh kerana para pelabur bimbang terhadap kehilangan kecairan. Walaupun begitu, lain-lain bank pusat, termasuk ECB dan Bank of Japan (BOJ), berikrar untuk meneruskan dasar kewangan bagi merangsang kecairan global. Dasar ini, dan tanda-tanda yang menunjukkan pertumbuhan global akan berterusan, menghadkan penurunan di dalam pemilihan pasaran pendapatan tetap dalam 2013.

Apakah pandangan anda untuk masa depan?

Kami secara berterusan mengukuhkan pandangan jangka panjang kami ke atas analisis dasar, dan terus berusaha untuk merebut peluang apabila ia muncul. Kami melihat dasar-dasar bukan ortodoks yang diikuti di beberapa negara maju berpotensi mendatangkan akibat jangka panjang yang serius, termasuk gelembung harga aset dan peningkatan mendadak dalam harga komoditi. Kami terus meletakkan diri kami dalam kedudukan untuk menguruskan risiko kadar faedah yang dijangkakan dari kombinasi sejarah lampau kadar faedah yang rendah dan dasar kewangan yang longgar di dalam G3 (iaitu Amerika Syarikat, zon euro dan Jepun), tekanan kenaikan harga yang datang dari China dan permintaan global yang kami percaya jauh dari keruntuhan. Oleh itu, kami secara amnya mengekalkan tempoh amat singkat dalam strategi kami seperti hujung-bulan, di samping mencari peluang yang secara relatifnya kami anggap menarik seperti matawang negara-negara yang mempunyai asas yang boleh menyokong pertumbuhan jangka sederhana.

Pada pandangan kami, kenaikan kadar faedah baru-baru ini adalah lebih kepada jangka panjang secara semula jadi, dan kami percaya ketika pemulihan ekonomi global berterusan serentak dengan pengumuman program pengurangan pelonggaran kuantitatif di Amerika Syarikat, persekitaran makroekonomi akan kekal membantu kadar faedah yang lebih tinggi. Sebaliknya, kami merasakan kelemahan dalam beberapa matawang pasaran baru muncul baru-baru ini dicituskan oleh jualan panik tempoh singkat tanpa memperdulikan dasar-dasar yang menjadi asas. Dalam beberapa tahun kebelakangan, pasaran baru muncul telah mengalami secara relatif dan meluas trend kenaikan dan penurunan, cenderung untuk bergerak bersama. Bagaimanapun, kami merasakan pasaran baru muncul akan menuju ke depan pada kadar berbeza, oleh itu memerlukan penilaian peluang-peluang berdasarkan kepada negara-negara. Selanjutnya, kami merasakan keadaan kecairan global mungkin

KOMEN PASARAN BON GLOBAL (samb)

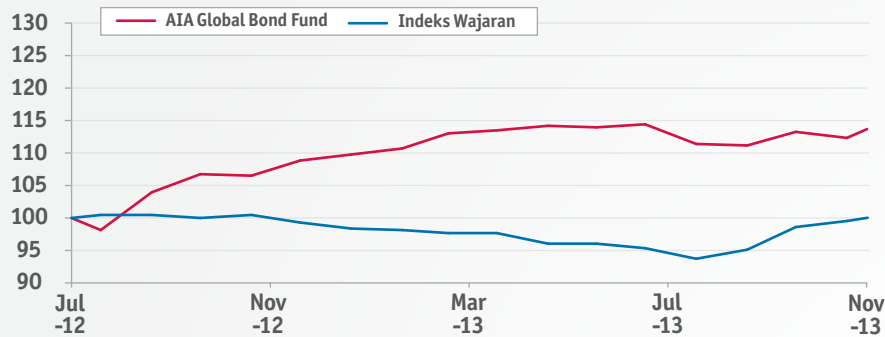
kekal longgar oleh kerana tiada tanda-tanda menunjukkan halatujuh dasar kewangan yang ketat dari Bank of Japan atau Bank Pusat Eropah.

Apakah perubahan, jika ada dalam objektif pelaburan Dana atau perwatakan risiko?

Tiada sebarang perubahan terhadap objektif pelaburan dana mahupun perubahan besar dalam kedudukan dana. Kami terus meletakkan dana dalam kedudukan untuk menguruskan risiko kadar faedah yang dijangkakan dari kombinasi sejarah lampau kadar faedah yang rendah dan dasar kewangan yang longgar di kalangan ekonomi maju terbesar, tekanan kenaikan harga yang datang dari China dan permintaan global yang kami percaya jauh dari keruntuhan. Oleh itu, kami secara amnya mengekalkan tempoh amat singkat, di samping mencari peluang yang secara relatifnya kami anggap menarik seperti matawang dan pendedahan hutang luar negara-negara yang mempunyai asas yang boleh menyokong pertumbuhan di jangka sederhana.

AIA GLOBAL BOND FUND (samb)

AIA Global Bond Fund



Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Mei 12 – Nov 13 (Tahunan)
AIA Global Bond Fund	0.24%	3.58%	4.24%	n/a	n/a	9.70%
Indeks Wajaran*	1.01%	5.84%	1.28%	n/a	n/a	-0.45%
Mengatasi/(dibawah) prestasi	-0.77%	-2.26%	2.96%	-	-	10.15%

*JP Morgan Global Government Bond Index

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2013, atas asas bersih pulangan Dana 4.24% berbanding penanda aras 1.28%. Sejak pelancaran pada Mei 2012, Dana telah mencatat pulangan tahunan 9.70% berbanding penanda aras -0.45%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun tersebut?

Positif

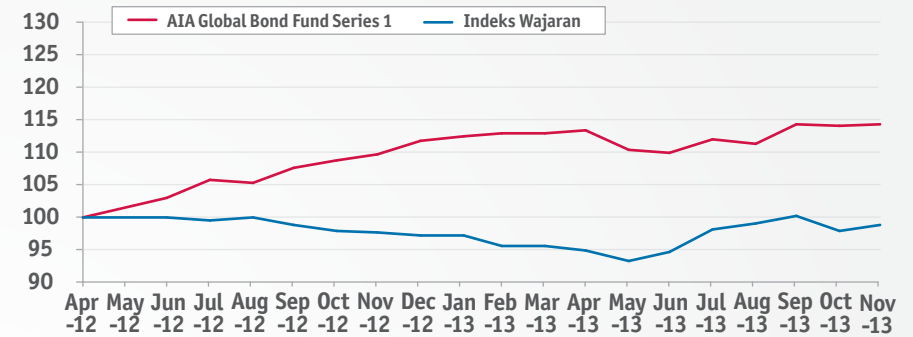
- Prestasi mutlak dana boleh dianggap terutamanya disebabkan oleh strategi kadar-faedah, sementara pendedahan kredit hutang luar dan kedudukan matawang sebahagian besarnya adalah neutral. Dana mengekalkan pendekatan bertahan berhubung dengan kadar faedah di pasaran maju dan pasaran baru muncul. Walaupun begitu, tempoh pendedahan selektif di Eropah menyumbang kepada prestasi mutlak. Di kalangan matawang, kedudukan dana yang negatif-bersih dalam yen Jepun memberi manfaat kepada hasil mutlak.

Negatif

- Kedudukan matawang dana di Asia kecuali Jepun menjejaskan hasil mutlak.

AIA GLOBAL BOND FUND SERIES 1

AIA Global Bond Fund Series 1



Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Mei 12 – Nov 13 (Tahunan)
AIA Global Bond Fund Series 1	0.20%	3.54%	4.23%	n/a	n/a	9.26%
Indeks Wajaran*	1.01%	5.84%	1.28%	n/a	n/a	-0.81%
Mengatasi/(dibawah) prestasi	-0.81%	-2.30%	2.95%	-	-	10.07%

*JP Morgan Global Government Bond Index

Bagaimanakah prestasi Dana sepanjang tempoh tersebut?

Bagi tahun fiskal 2013, atas asas bersih pulangan Dana 4.2% berbanding penanda aras 1.28%. Sejak pelancaran pada Mei 2012, Dana telah mencatatkan pulangan tahunan 9.26% berbanding penanda aras -0.8%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun tersebut?

Positif

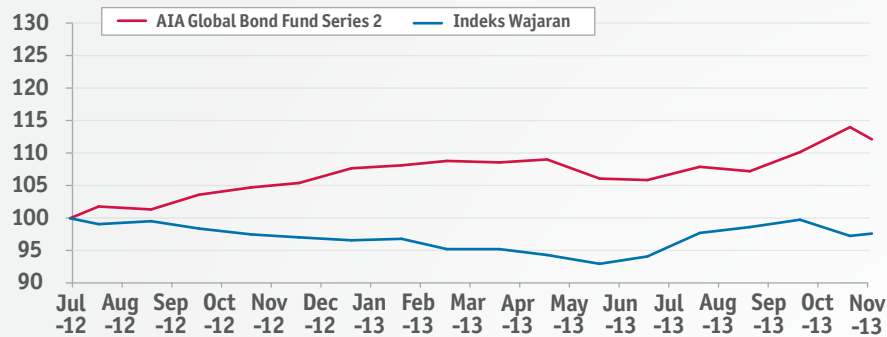
- Prestasi mutlak dana boleh dianggap terutamanya disebabkan oleh strategi kadar-faedah, sementara pendedahan kredit hutang luar dan kedudukan matawang sebahagian besarnya adalah neutral. Dana mengekalkan pendekatan bertahan berhubung dengan kadar faedah di pasaran maju dan pasaran baru muncul. Walaupun begitu, tempoh pendedahan selektif di Eropah menyumbang kepada prestasi mutlak. Di kalangan matawang, kedudukan dana yang negatif-bersih dalam yen Jepun memberi manfaat kepada hasil mutlak.

Negatif

- Kedudukan matawang dana di Asia kecuali Jepun menjejaskan hasil mutlak.

AIA GLOBAL BOND FUND SERIES 2

AIA Global Bond Fund Series 2



Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Jul 12 – Nov 13 (Tahunan)
AIA Global Bond Fund Series 2	0.20%	3.54%	4.24%	n/a	n/a	7.10%
Indeks Wajaran*	1.01%	5.84%	1.28%	n/a	n/a	-1.22%
Mengatasi/(dibawah) -prestasi	-0.81%	-2.30%	2.96%	-	-	8.32%

*JP Morgan Global Government Bond Index

Bagaimanakah prestasi Dana sepanjang tempoh tersebut?

Bagi tahun fiskal 2013, atas asas bersih pulangan Dana 4.24% berbanding penanda aras 1.28%. Sejak pelancaran pada Julai 2012, Dana telah mencatat pulangan tahunan 7.10% berbanding penanda aras -1.22%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun tersebut?

Positif

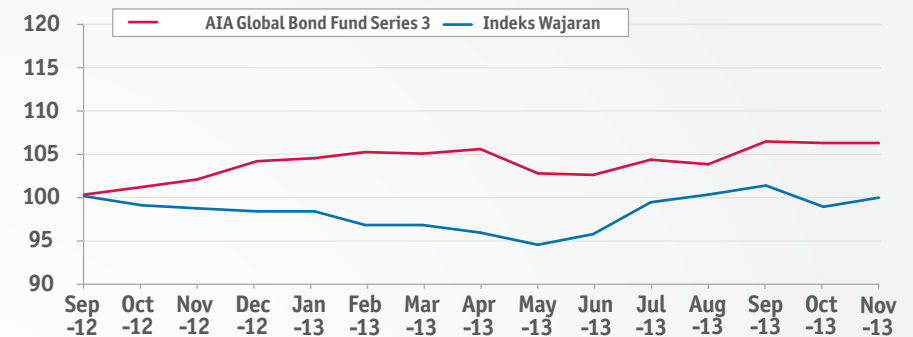
- Prestasi mutlak dana boleh dianggap terutamanya disebabkan oleh strategi kadar-faedah, sementara pendedahan kredit hutang luar dan kedudukan matawang sebahagian besarnya adalah neutral. Dana mengekalkan pendekatan bertahan berhubung dengan kadar faedah di pasaran maju dan pasaran baru muncul. Walaupun begitu, tempoh pendedahan selektif di Eropah menyumbang kepada prestasi mutlak. Di kalangan matawang, kedudukan dana yang negatif-bersih dalam yen Jepun memberi manfaat kepada hasil mutlak.

Negatif

- Kedudukan matawang dana di Asia kecuali Jepun menjejaskan hasil mutlak.

AIA GLOBAL BOND FUND SERIES 3

AIA Global Bond Fund Series 3



Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Ogo 12 – Nov 13 (Tahunan)
AIA Global Bond Fund Series 3	0.15%	3.53%	4.26%	n/a	n/a	5.01%
Indeks Wajaran*	1.01%	5.84%	1.28%	n/a	n/a	0.02%
Mengatasi/(dibawah) -prestasi	-0.86%	-2.31%	2.98%	-	-	4.99%

*JP Morgan Global Government Bond Index

Bagaimanakah prestasi Dana sepanjang tempoh tersebut?

Bagi tahun fiskal 2013, atas asas bersih pulangan Dana 4.26% berbanding penanda aras 1.28%. Sejak pelancaran pada Ogos 2012, Dana telah mencatat pulangan tahunan 5.01% berbanding penanda aras 0.02%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun tersebut?

Positif

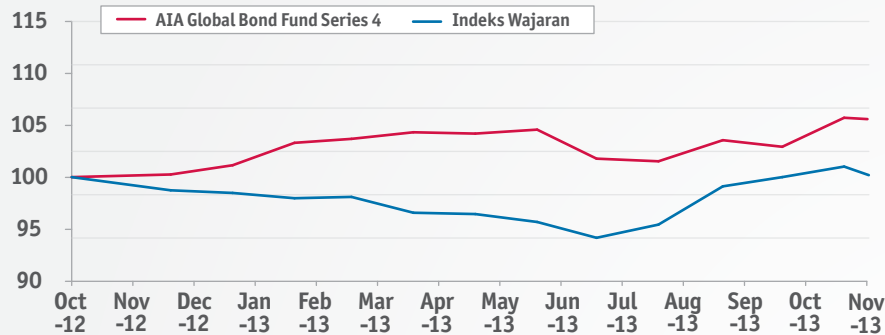
- Prestasi mutlak dana boleh dianggap terutamanya disebabkan oleh strategi kadar-faedah, sementara pendedahan kredit hutang luar dan kedudukan matawang sebahagian besarnya adalah neutral. Dana mengekalkan pendekatan bertahan berhubung dengan kadar faedah di pasaran maju dan pasaran baru muncul. Walaupun begitu, tempoh pendedahan selektif di Eropah menyumbang kepada prestasi mutlak. Di kalangan matawang, kedudukan dana yang negatif-bersih dalam yen Jepun memberi manfaat kepada hasil mutlak.

Negatif

- Kedudukan matawang dana di Asia kecuali Jepun menjejaskan hasil mutlak.

AIA GLOBAL BOND FUND SERIES 4

AIA Global Bond Fund Series 4



Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Okt 12 – Nov 13 (Tahunan)
AIA Global Bond Fund Series 4	0.21%	3.65%	4.36%	n/a	n/a	4.90%
Indeks Wajaran*	1.01%	5.84%	1.28%	n/a	n/a	-0.24%
Mengatasi/(dibawah) -prestasi	-0.80%	-2.19%	3.08%	-	-	5.14%

*JP Morgan Global Government Bond Index

Bagaimanakah prestasi Dana sepanjang tempoh tersebut?

Bagi tahun fiskal 2013, atas asas bersih pulangan Dana 4.36% berbanding penanda aras 1.28%. Sejak pelancaran pada Okt 2012, Dana telah mencatat pulangan tahunan 4.90% berbanding penanda aras -0.24%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun tersebut?

Positif

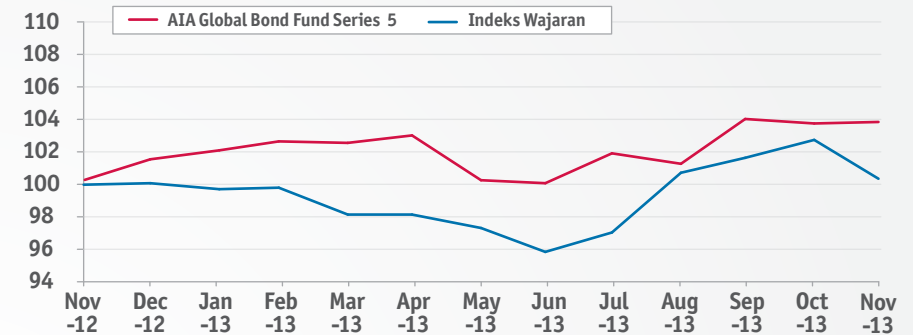
- Prestasi mutlak dana boleh dianggap terutamanya disebabkan oleh strategi kadar-faedah, sementara pendedahan kredit hutang luar dan kedudukan matawang sebahagian besarnya adalah neutral. Dana mengekalkan pendekatan bertahan berhubung dengan kadar faedah di pasaran maju dan pasaran baru muncul. Walaupun begitu, tempoh pendedahan selektif di Eropah menyumbang kepada prestasi mutlak. Di kalangan matawang, kedudukan dana yang negatif-bersih dalam yen Jepun memberi manfaat kepada hasil mutlak.

Negatif

- Kedudukan matawang dana di Asia kecuali Jepun menjejaskan hasil mutlak.

AIA GLOBAL BOND FUND SERIES 5

AIA Global Bond Fund Series 5



Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Nov 12 – Nov 13 (Tahunan)
AIA Global Bond Fund Series 5	0.15%	3.58%	3.87%	n/a	n/a	3.79%
Indeks Wajaran*	1.01%	5.84%	1.28%	n/a	n/a	1.36%
Mengatasi/(dibawah) -prestasi	-0.86%	-2.26%	2.59%	-	-	2.43%

*JP Morgan Global Government Bond Index

Bagaimanakah prestasi Dana sepanjang tempoh tersebut?

Bagi tahun fiskal 2013, atas asas bersih pulangan Dana 3.87% berbanding penanda aras 1.28%. Sejak pelancaran pada Nov 2012, Dana telah mencatat pulangan tahunan 3.79% berbanding penanda aras 1.36%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun tersebut?

Positif

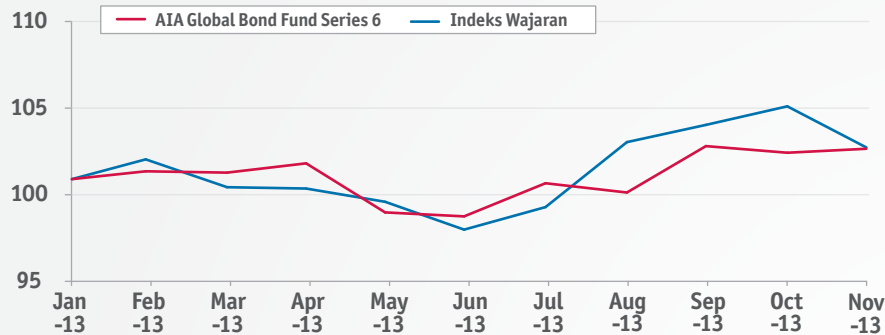
- Prestasi mutlak dana boleh dianggap terutamanya disebabkan oleh strategi kadar-faedah, sementara pendedahan kredit hutang luar dan kedudukan matawang sebahagian besarnya adalah neutral. Dana mengekalkan pendekatan bertahan berhubung dengan kadar faedah di pasaran maju dan pasaran baru muncul. Walaupun begitu, tempoh pendedahan selektif di Eropah menyumbang kepada prestasi mutlak. Di kalangan matawang, kedudukan dana yang negatif-bersih dalam yen Jepun memberi manfaat kepada hasil mutlak.

Negatif

- Kedudukan matawang dana di Asia kecuali Jepun menjejaskan hasil mutlak.

AIA GLOBAL BOND FUND SERIES 6

AIA Global Bond Fund Series 6



Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Jan 13 – Nov 13 (Tahunan)
AIA Global Bond Fund Series 6	0.21%	3.72%	n/a	n/a	n/a	2.65%
Indeks Wajaran*	1.01%	5.84%	n/a	n/a	n/a	3.74%
Mengatasi/(dibawah) -prestasi	-0.80%	-2.12%	-	-	-	-1.09%

*JP Morgan Global Government Bond Index

Bagaimanakah prestasi Dana sepanjang tempoh tersebut?

Sejak pelancaran pada Jan 2013, Dana telah mencatatkan pulangan tahunan 2.65% berbanding penanda aras 3.74%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun tersebut?

Positif

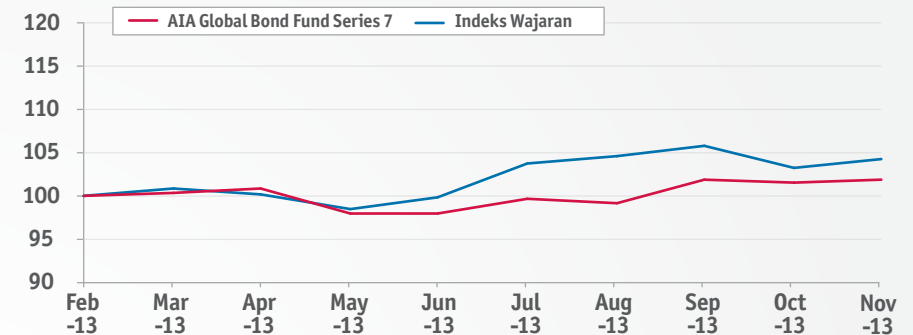
- Prestasi mutlak dana boleh dianggap terutamanya disebabkan oleh strategi kadar-faedah, sementara pendedahan kredit hutang luar dan kedudukan matawang sebahagian besarnya adalah neutral. Dana mengekalkan pendekatan bertahan berhubung dengan kadar faedah di pasaran maju dan pasaran baru muncul. Walaupun begitu, tempoh pendedahan selektif di Eropah menyumbang kepada prestasi mutlak. Di kalangan matawang, kedudukan dana yang negatif-bersih dalam yen Jepun memberi manfaat kepada hasil mutlak.

Negatif

- Kedudukan matawang dana di Asia kecuali Jepun menjejaskan hasil mutlak.

AIA GLOBAL BOND FUND SERIES 7

AIA Global Bond Fund Series 7



Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Mac 13 – Nov 13 (Tahunan)
AIA Global Bond Fund Series 7	0.21%	3.82%	n/a	n/a	n/a	1.74%
Indeks Wajaran*	1.01%	5.84%	n/a	n/a	n/a	4.24%
Mengatasi/(dibawah) -prestasi	-0.80%	-2.02%	-	-	-	-2.50%

*JP Morgan Global Government Bond Index

Bagaimanakah prestasi Dana sepanjang tempoh tersebut?

Sejak pelancaran pada Mac 2013, Dana telah mencatatkan pulangan tahunan 1.74% berbanding penanda aras 4.24%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun tersebut?

Positif

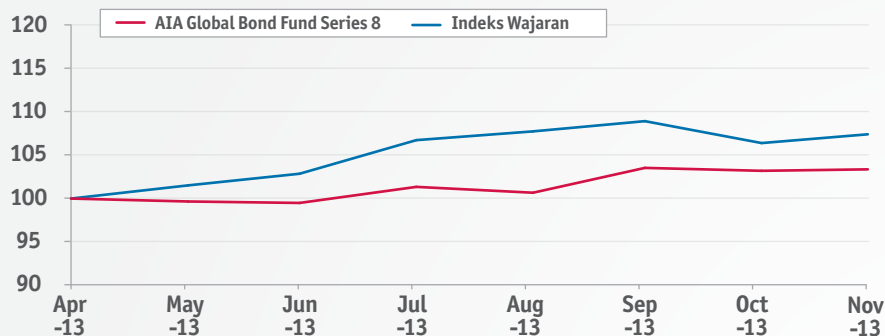
- Prestasi mutlak dana telah dibantu oleh strategi kadar-faedah, sementara pendedahan kredit hutang luar sebahagian besarnya adalah neutral. Dana mengekalkan pendekatan bertahan berhubung dengan kadar faedah di pasaran maju. Walaupun begitu, tempoh pendedahan selektif di Eropah menyumbang kepada prestasi mutlak. Di kalangan matawang, kedudukan dana yang negatif-bersih dalam yen Jepun memberi manfaat kepada hasil mutlak.

Negatif

- Kedudukan Dana dalam matawang pinggir Eropah berbanding Euro di samping kedudukan matawangnya di Asia kecuali Jepun menjejaskan hasil mutlak.

AIA GLOBAL BOND FUND SERIES 8

AIA Global Bond Fund Series 8



Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	May 13 – Nov 13 (Tahunan)
AIA Global Bond Fund Series 8	0.16%	3.72%	n/a	n/a	n/a	3.28%
Indeks Wajaran*	1.01%	5.84%	n/a	n/a	n/a	7.42%
Mengatasi/(dibawah)-prestasi	-0.85%	-2.12%	-	-	-	-4.14%

*JP Morgan Global Government Bond Index

Bagaimanakah Prestasi Dana sepanjang tempoh tersebut?

Sejak pelancaran pada Mei 2013. Dana telah mencatatkan pulangan tahunan 3.28% berbanding penanda aras 7.42%.

Apakah pelaburan yang mempengaruhi prestasi Dana sepanjang tahun tersebut?

Positif

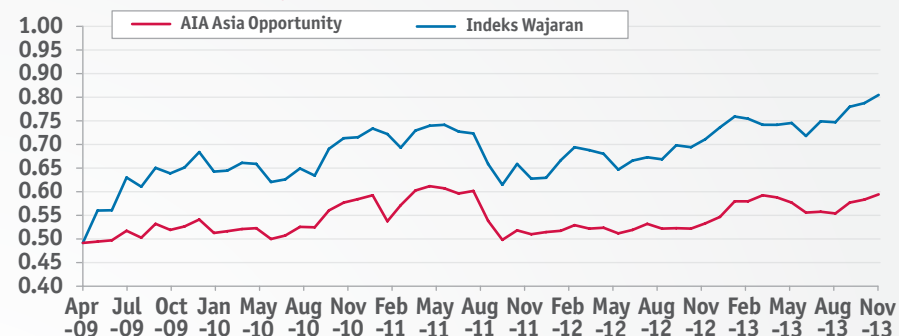
- Prestasi mutlak dana boleh dianggap terutamanya disebabkan oleh kedudukan matawangnya. Bagaimanapun, strategi kadar-faedah menyumbang kepada hasil mutlak dan pendedahan kredit hutang luar sebahagian besarnya adalah neutral. Di kalangan matawang, kedudukan negative-bersih dana di dalam yen Jepun memberi manfaat kepada prestasi mutlak. Dana mengekalkan pendekatan bertahan berhubung dengan kadar faedah di pasaran maju dan pasaran baru muncul. Walaupun begitu, tempoh pendedahan dana, khususnya di Eropah menyumbang kepada prestasi mutlak.

Negatif

- Kedudukan Dana dalam matawang pinggir Eropah berbanding Euro di samping kedudukan matawangnya di Asia kecuali Jepun menjejaskan hasil mutlak.

AIA ASIA OPPORTUNITY FUND

AIA Asia Opportunity Fund

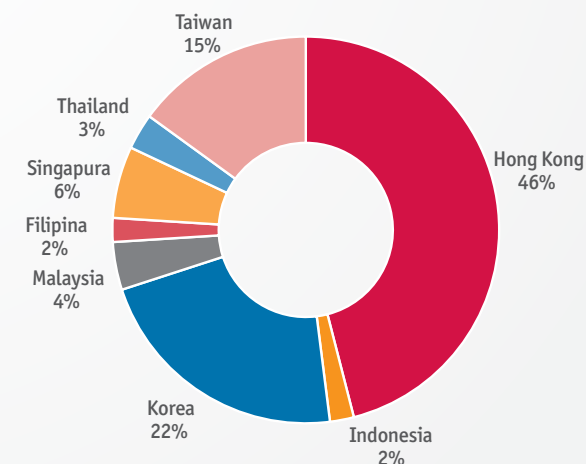


Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Apr 09 – Nov 13 (Tahunan)
AIA Asia Opportunity Fund	2.00%	3.20%	12.29%	0.61%	n/a	4.51%
Indeks Wajaran*	2.31%	8.39%	13.95%	4.23%	n/a	11.88%
Di atas/(Di bawah)-prestasi	-0.31%	-5.19%	-1.66%	-3.62%	-	-7.37%

* Morgan Stanley Capital International All Country Asia ex-Japan Daily Total Return Net

Pengagihan Sektor pada 30 November 2013



AIA ASIA OPPORTUNITY FUND (samb)

Bagaimanakah Prestasi Dana sepanjang tempoh tersebut?

Bagi tahun fiskal 2013, atas nilai bersih pulangan dana 12.29% berbanding penanda aras 13.95%. Sejak pelancaran pada April 2009, dana telah mencatat pulangan tahunan 4.51% berbanding penanda aras 11.88%.

Apakah keadaan ekonomi, peristiwa atau keadaan pasaran kewangan yang memberi impak terhadap dana?

Ia merupakan suatu tahun yang tidak menentu untuk pasaran serantau. Indeks MSCI Asia kecuali Jepun merosot kepada serendah 476 pada Jun 13, daripada 548 pada awal tahun, menurun sebanyak 13% dari segi USD sebelum melantun mendadak untuk ditutup 4.9% lebih tinggi dari segi USD bagi tahun kewangan penuh. Dalam pertengahan pertama 2013, walaupun ekonomi global berada di landasan pemulihan, ancaman Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat yang dikenali sebagai "Quantitative Easing" menjejaskan banyak pasaran serantau terutamanya India dan Indonesia, yang mendapat manfaat daripada aliran masuk selepas pelaksanaan program pembelian bon oleh Fed dan kewujudan defisit akaun semasa. China, ekonomi terbesar Asia yang menghadapi kebimbangan pendaratan sukar ekonomi berikutan langkah-langkah berulang untuk menyejukkan pasaran hartanah dan memperketatkan kecairan.

Indeks bagaimanapun meningkat semula dengan ketara pada 13 September dan seterusnya. Seiring dengan peredaran masa, pelabur mengeneipkan kebimbangan terhadap Pelonggaran Kuantitatif dan mengalihkan tumpuan mereka kepada perkembangan pesat dalam pertumbuhan ekonomi global. Apa yang pasti, kebanyakan ekonomi Asia Utara menyaksikan eksport mereka pulih pada masa pertumbuhan ekonomi di Amerika Syarikat meningkatkan momentum manakala Zon Euro merangkak keluar daripada satu tempoh kemelesetan yang paling lama. Pertumbuhan ekonomi China dijangka perlahan kepada 7.6% daripada 7.7% pada tahun 2012, menghapuskan kebimbangan terhadap pendaratan sukar.

Fed akhirnya mengumumkan pengurangan sederhana USD10bn sebagai sokongan kepada USD75bn menjelang akhir tahun. Pasaran saham Asia, bagaimanapun, kekal berdaya tahan di sebalik pengumuman dan pasaran Amerika Syarikat melonjak disebabkan Fed berikrar untuk mengekalkan kadar faedah yang rendah untuk tempoh yang panjang.

Jadual: Prestasi pasaran serantau dalam Matawang Tempatan dan USD (harga pulangan)

Country	Nov 12 - Nov 13 in Local Currency	Nov 12 - Nov 13 in USD
Taiwan	10.91%	9.01%
Malaysia	12.53%	6.02%
Shanghai	12.14%	14.60%
Philippines	10.08%	2.75%
Hong Kong	8.40%	8.37%
India	7.51%	-6.19%
South Korea	5.79%	8.28%
Thailand	3.56%	-0.75%
Singapore	3.47%	0.70%
Indonesia	-0.46%	-18.93%

AIA ASIA OPPORTUNITY FUND (samb)

Pemacu Utama Pasaran:

Positif

- Pasaran Taiwan meningkat 10.9% kerana pelabur beralih positif terhadap pasaran berorientasikan eksport di samping pemulihan di AS mula mendapat momentum dan Euro menyaksikan ekonominya yang stabil.
- Pasaran Malaysia naik 12.5% dibantu oleh pengurangan dalam ketidakpastian politik, minat yang kukuh dalam saham berkaitan minyak dan gas dan kenaikan kadar tarif yang memberi manfaat kepada Tenaga Nasional Bhd (TNB). Walau bagaimanapun pulangan dalam USD telah menjadi separuh akibat penyusutan nilai ringgit.
- Pasaran saham China meningkat 12.1% bagi tempoh dalam kajian pada jangkaan pembaharuan dan juga kepercayaan bahawa masa sukar telah berakhir bagi China selepas 3 tahun dengan prestasi yang buruk.
- Pasaran Filipina menokok 10.1% pada peningkatan penarafan kepada gred pelaburan oleh kesemua 3 agensi penarafan, Fitch, Moody dan S&P.
- Pasaran Hong Kong meningkat 8.4% kerana pelabur beralih positif ke atas China yang turut menular ke Hong Kong.
- Pasaran Korea menokok 5.8% dibantu oleh pemulihan dalam sektor teknologi elektronik/pengguna di samping pemulihan di AS mula mendapat momentum.

Negatif

- Pasaran Indonesia jatuh 0.5% dari segi mata wang tempatan tetapi menurun lebih teruk sebanyak 19% dari segi USD dan di waktu yang sama rupiah merosot dengan ketara sebanyak 18.4%. Ekonomi Indonesia dibayangi dengan isu-isu defisit berkembar, inflasi yang tinggi dan kadar faedah yang meningkat.
- Pasaran Thailand merupakan pasaran dengan prestasi terbaik pada awal tahun tetapi ketidakpastian politik telah mengekang pelaburan perniagaan dan perbelanjaan pengguna di masa apabila eksport masih lemah, menyebabkan ekonomi perlahan kepada 2.7% pada 3Q13 daripada 5.4% pada awal tahun. Cerminan ekonomi yang lemah adalah pasaran saham yang hanya menokok 3.6% dari segi mata wang tempatan tetapi menurun 0.8% dalam USD.

Apakah pelaburan yang mempengaruhi prestasi dana sepanjang tahun tersebut?

Positif

- Pilihan saham di pasaran seperti Thailand, Filipina dan Hong Kong mengatasi prestasi seperti Jasmine, Bangkok Dusit, LT Group, PTTGC dan Sands China.

Negatif

- Kedudukan berlawanan rendah di Taiwan mengatasi prestasi dan berlawanan tinggi di Indonesia di bawah prestasi.
- Pilihan saham di China di bawah prestasi seperti ICBC, China Construction Bank dan Huaneng Power.

AIA ASIA OPPORTUNITY FUND (samb)

Apakah strategi anda untuk masa hadapan?

Pengumuman Fed AS terhadap pemotongan beransur-ansur dalam program pembelian bon yang bermula pada 2014 dan pada masa yang sama komited untuk mengekalkan kadar faedah yang rendah untuk tempoh masa yang lebih panjang memberikan kelegaan kepada pasaran saham. Potongan beransur-ansur dalam QE dilihat sebagai positif bagi ekonomi global.

Di Asia dengan ekonomi AS pada pemulihan mapan, Asia Utara akan menjadi penerima manfaat utama. Pertumbuhan Asia Utara kecuali China dijangka lebih kukuh pada 2014 berbanding 2013. Bagi China, walaupun pertumbuhan dijangka lebih rendah pada tahun 2014, penilaian pasaran adalah menarik. Kami percaya pasaran saham adalah pada tahap terendahnya kerana kebanyakan berita buruk telah diambil kira. Malah, siaran ekonomi dari China tidak seburuk beberapa unjuran oleh ahli ekonomi meskipun dengan pembaharuan berterusan oleh Kerajaan.

Kerajaan China mengeluarkan laporan pelan pembaharuan, memberi tumpuan kepada bidang-bidang seperti 1) pembaharuan fiskal 2) agihan sumber yang didorong oleh pasaran; 3) pembaharuan SOE; 4) pembangunan bandar-luar bandar dengan reformasi tanah menjadi perkara utama; 5) pembaharuan kehakiman; 6) anti-rasuah; 7) pengurusan internet; dan 8) penjagaan alam sekitar dan tenaga hijau. Sepasukan peneraju akan diwujudkan untuk menyelaraskan pembaharuan bagi memastikan pelaksanaan. Secara keseluruhan, pasaran bertindak positif terhadap pembaharuan tetapi tidak akan ada rangsangan segera kepada ekonomi. Oleh itu, ramalan KDNK bagi China kekal tidak berubah bagi 2014 pada 7.5%.

Bagi Taiwan dan Korea, penilaian kekal menarik bagi sektor teknologi/pengguna elektronik yang merupakan penerima manfaat utama pemulihan Amerika Syarikat. Juga dari segi unjuran pertumbuhan ekonomi, kami melihat pertumbuhan yang lebih kukuh pada 2014 untuk ekonomi-ekonomi ini berbanding 2013. Eksport juga mendapat momentum seperti yang disaksikan oleh siaran data baru-baru ini dan kami percaya momentum akan berterusan pada 2014.

Memandangkan latar belakang ekonomi yang meningkat di pasaran maju, kami akan mengekalkan kedudukan berwajaran tinggi Asia Utara, pasaran-pasaran seperti Korea, Taiwan dan China kerana mereka akan mendapat manfaat daripada eksport yang lebih tinggi.

Kami meletakkan dana berwajaran tinggi dalam sektor seperti teknologi, pengguna elektronik, insurans dan asas pengguna. Kami memilih sektor teknologi/pengguna elektronik yang akan mendapat manfaat daripada pemulihan AS dan penstabilan dalam zon ekonomi Euro. Syarikat-syarikat insurans di China akan mendapat manfaat daripada reformasi persaraan Kerajaan China sementara asas pengguna akan mendapat manfaat berdasarkan jumlah penduduk yang besar di Asia.

Kebimbangan

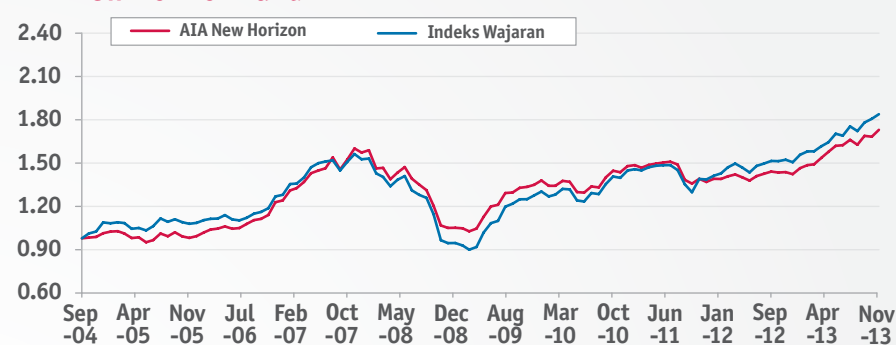
- Rang undang-undang perbelanjaan AS dan juga had siling hutang yang mungkin akan dibahaskan dan diputuskan dalam 1Q14. Kebuntuan yang berpanjangan akan memberi kesan negatif kepada ekonomi Amerika Syarikat.
- Peningkatan hutang kerajaan tempatan di China dan profil matang dalam tempoh 2-3 tahun akan datang menjadi kebimbangan yang boleh mengekang kecairan.
- Akaun semasa yang mengecut di kalangan negara ASEAN.
- Hutang isi rumah yang tinggi di negara-negara seperti Thailand, Malaysia dan Korea.

Apakah perubahan, jika ada dalam objektif pelaburan dana atau perwatakan risiko?

Terus mencari pertumbuhan modal dan pendapatan menerusi pelaburan dalam pelbagai portfolio stok di pasaran Asia kecuali-Jepun.

AIA NEW HORIZON FUND

AIA New Horizon Fund

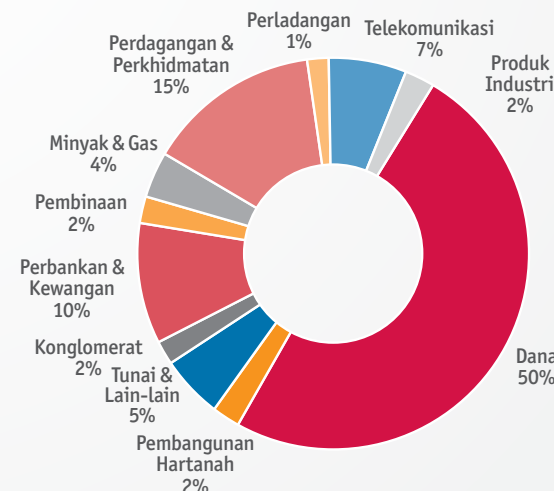


Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Sep 04 – Nov 13 (Tahunan)
AIA New Horizon Fund	2.87%	6.98%	22.06%	6.53%	10.75%	6.49%
Indeks Wajaran*	1.83%	8.07%	22.22%	10.18%	14.94%	7.25%
Diatas/(Dibawah)-prestasi	1.04%	-1.09%	-0.16%	-3.65%	-4.19%	-0.76%

* 50% FTSE Bursa Malaysia Top 100 index + 50% Morgan Stanley Capital International All Country World Daily Total Return Net

Pengagihan sektor pada 30 November 2013



AIA NEW HORIZON FUND (samb)

Bagaimanakah prestasi Dana sepanjang tempoh tersebut?

Bagi tahun fiskal 2013, pada asas bersih pulangan dana 22.06% berbanding penanda aras 22.22%. Sejak dilancarkan pada Sep 2004, dana telah mencatatkan pulangan tahunan 6.49% berbanding penanda aras 7.25%.

Apakah keadaan ekonomi, peristiwa atau keadaan pasaran kewangan yang memberi impak terhadap dana?

Pemacu Utama Pasaran

Positif

- Keputusan Pilihanraya Umum Malaysia ke 13 dan Pemilihan UMNO, di mana tiada perubahan besar berlaku, memastikan polisi tidak berubah sekurang-kurangnya sehingga 2017/2018.
- Kerajaan Malaysia telah mengorak langkah dengan komitmen yang tinggi untuk pembaharuan fiskal dalam Belanjawan 2014 yang dibentangkan di Parlimen pada 25 Oktober 2013. Ini termasuklah melaksanakan 6% cukai barangan dan perkhidmatan (GST) mulai 1 April 2015 untuk meluaskan asas cukai dan pada masa yang sama memotong subsidi bagi mengurangkan perbelanjaan operasi dengan matlamat untuk mengurangkan lagi defisit fiskal kepada 3.5% dari KDNK dalam tahun 2014. Rasionalisasi subsidi termasuklah menghapuskan subsidi gula, kenaikan petrol 20 sen dan purata kenaikan tarif elektrik 14.9%.
- Di bawah Program Transformasi Ekonomi (ETP), terdapat 196 projek dengan komitmen pelaburan berjumlah RM219.3bn dalam tahun 2011-2013.
- Petronas telah menganugerahkan sekitar RM40bn nilai kontrak, di mana sekitar RM10 bilion setiap satu untuk pakej hook-up, pentauliahan dan perkhidmatan penyelenggaraan (HUC) dan pengangkutan dan pemasangan (T&I) kepada penyedia perkhidmatan minyak dan gas domestik.
- Penswastaan MBF Holdings, Tradewinds (M) Bhd., Tradewinds Plantations dan Padiberas Nasional.
- Moody meningkatkan penarafan kredit hutang luar Malaysia dari "stabil" kepada "positif".
- Ekuiti global bermula kukuh di permulaan tahun. Keyakinan pelabur didorong oleh perjanjian Jurang Fiskal minit-minit akhir dan rentetan pengumuman pendapatan korporat yang positif dan data makro yang menggalakkan berkait dengan guna tenaga dan perumahan. Pasaran Eropah mendapat manfaat dari kemajuan yang menggalakkan di AS ini.
- Keyakinan dalam pasaran yang lebih luas juga dapat dilihat menerusi beberapa aktiviti penggabungan dan pengambilalihan (M&A) yang diumumkan dan pendapatan korporat yang kukuh pastinya membantu meningkatkan saham.
- Pasaran saham Eropah juga menikmati suku tahun terakhir yang kukuh di mana Ireland secara rasminya bergerak keluar dari Program Penyelarasan Bank Pusat Eropah (ECB) dan telah sekali lagi mampu mencapai status pembiayaan sendiri dengan kos pinjaman yang berpatutan. Dengan tanda-tanda awal peningkatan ekonomi di kebanyakan negara Eropah, dan kos pinjaman yang lebih rendah untuk semua negara-negara yang bermasalah, pelabur berasa lebih selesa untuk kembali ke rantau ini.

AIA NEW HORIZON FUND (samb)

- Pasaran saham Jepun kekal kukuh dari segi matawang tempatan di sepanjang suku ke empat, di pacu oleh polisi tindakan bank pusat yang berterusan dan peningkatan kecil dalam inflasi kearah paras yang disasarkan. Pengguna memberi tindakbalas yang positif terhadap rangsangan dan Yen yang semakin lemah telah berterusan menyokong sektor eksport. Walaupun terdapat pandangan skeptikal tentang kewajaran meningkatkan cukai jualan pada awal 2014, Perdana Menteri, Shinzo Abe, kekal komited sepenuhnya untuk mencapai sasaran yang beliau nyatakan menerusi apa jua cara yang perlu.

Negatif

- Kegelisahan pilihanraya Malaysia pada awal tahun sehingga awal Mac 13.
- Harga purata Minyak Kelapa Sawit Mentah (CPO) bagi 2013 ialah RM2,368 setan berbanding RM2,858 setan pada 2012.
- Saham hartanah terjejas oleh tindakan kerajaan Malaysia untuk mengekang spekulasi menerusi RPGT yang lebih tinggi (30%) dan pemansuhan Developer Interest Bearing Scheme (DIBS).
- Fitch Rating Agency menurunkan penarafan hutang luar Malaysia dari stabil kepada negatif pada Julai 2012 dengan mengambilkira pembiayaan awam yang lemah dan kurangnya usaha untuk mengatasinya.
- Pada permulaan tahun, pelabur beralih dari kebimbangan terhadap Resolusi Berterusan AS dan krisis perbankan Sequester kepada Cypriot. Eropah kekal bermasalah, tetapi dianggap berjaya dibendung buat masa sekarang dan tidak memberi ancaman kepada momentum semasa global.
- Rizab Persekutuan AS sekali lagi menjadi topik utama yang menjadi perbincangan pelabur pada suku ke 4. Selepas pada awalnya ia bercadang untuk melaksanakan program pelonggaran pembelian asetnya semasa suku kedua, tetapi sehingga akhir suku ke empat ianya masih tidak menjadi kenyataan.
- China juga turut menjadi perhatian semasa tempoh tersebut dengan kejayaannya melengkapkan mesyuarat Pleno Ketiga bagi kepimpinan baru Parti Komunis. Para pelabur berhati-hati terhadap hasil dari mesyuarat dan masih bimbang terhadap ambang masalah yang dikaitkan dengan inflasi upah yang tinggi, pencemaran yang teruk, peningkatan paras hutang dan pertumbuhan ekonomi yang perlahan.

Apakah pelaburan yang mempengaruhi prestasi dana sepanjang tahun tersebut?

Positif

- Posisi dana yang rendah di pasaran China dalam separuh tahun pertama 2013, berada di bawah prestasi disebabkan langkah-langkah oleh pihak berkuasa China untuk menyejukkan gelembung pasaran hartanah dan tanda-tanda pertumbuhan ekonomi yang perlahan.
- Posisi dana yang tinggi di pasaran Jepun, yang mana mengatasi prestasi pada awal 2013 kesan dari impak positif program QE besar-besaran.
- Posisi dana yang rendah di pasaran Jepun pada separuh masa kedua tahun fiskal 2013 disebabkan program QE Jepun kehilangan momentum.
- Penyertaan dana dalam IPO seperti Karex, Matrix Concepts dan UMW Oil & Gas mengatasi prestasi.
- Posisi dana yang tinggi dalam sektor kitaran seperti hartanah, minyak & gas, pembinaan

AIA NEW HORIZON FUND (samb)

dan teknologi juga telah mengatasi prestasi.

- Posisi dana yang rendah dalam kewangan dan perladangan juga telah mengatasi prestasi.
- Posisi dana yang rendah dalam sektor berhasiian tinggi seperti telekomunikasi dan kepenggunaan telah mengatasi prestasi.

Negatif

- Posisi dana yang rendah dalam pasaran global, yang mencatatkan di bawah prestasi.
- Penyertaan dana dalam IPO seperti Airasia X adalah di bawah prestasi.
- Posisi dana yang rendah dalam sektor berhasiian tinggi seperti telekomunikasi dan kepenggunaan telah mengatasi prestasi.
- Peningkatan yang melegakan selepas Pilihanraya Umum ke 13 dengan pendedahan ekuiti sebanyak 40%.
- Secara relatifnya pendedahan tinggi ekuiti 40-45% apabila pasaran mengalami pembedulan pada Jun 2013 dan Ogos 2013.

Apakah strategi anda untuk masa hadapan?

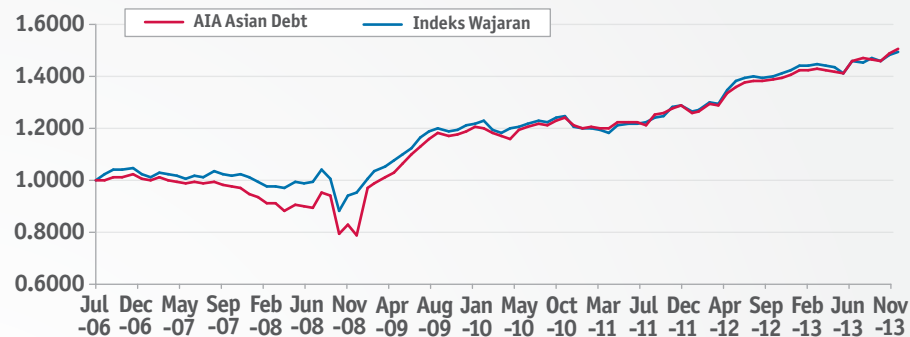
Dengan jangkaan pertumbuhan global serentak, kami memilih stok yang berkembang berbanding stok hasil dengan tumpuan terhadap syarikat dengan prospek pertumbuhan yang baik, margin keuntungan yang bersesuaian, aliran tunai dan imbalan kira-kira yang kukuh, dan mempunyai had pendedahan kepada kadar turun naik tukaran asing. Dana akan berwajaran tinggi dalam saham-saham di sektor kitaran seperti minyak & gas, saham hartanah terpilih, pembinaan dan teknologi. Dari segi agihan negara, kami lebih cenderung terhadap ekonomi maju berbanding Malaysia.

Apakah perubahan, jika ada dalam objektif dana atau perwatakan risiko?

Terus mencari pertumbuhan jangka panjang modal dan pendapatan menerusi kepelbagaian portfolio ekuiti dalam kedua-dua pasaran tempatan dan global.

AIA ASIAN DEBT FUND

AIA Asian Debt Fund

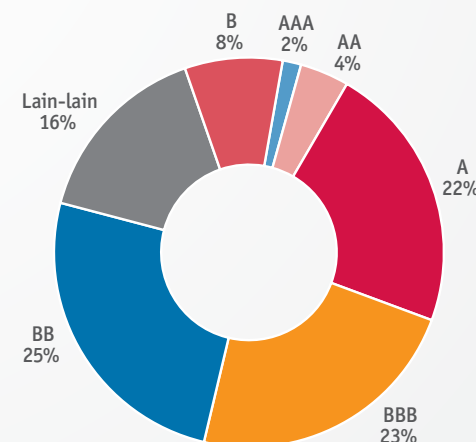


Prestasi sehingga 30 November 2013

	1 Bulan Okt 13 – Nov 13	6 Bulan Mei 13 – Nov 13	1 Tahun Nov 12 – Nov 13	3-Tahun Nov 10 – Nov 13 (Tahunan)	5-Tahun Nov 08 – Nov 13 (Tahunan)	Sejak Pelancaran Jul 06 – Nov 13 (Tahunan)
AIA Asian Debt Fund	1.99%	4.93%	6.77%	6.22%	12.37%	5.57%
Index Wajaran*	1.68%	3.19%	5.04%	5.89%	9.45%	5.50%
Di atas/(Di bawah)-prestasi	0.31%	1.74%	1.73%	0.33%	2.92%	0.07%

*JP Morgan Asia Credit Index (MYR Term)

Pengagihan sektor* pada 30 November 2013



*Data dana asas

AIA ASIAN DEBT FUND (samb)

Bagaimanakah prestasi Dana sepanjang tempoh tersebut?

Bagi tahun fiskal 2013, atas asas bersih pulangan dana 6.77% berbanding penanda aras 5.04%. Sejak pelancaran pada Julai 2006, dana telah mencatatkan pulangan tahunan 5.57% berbanding penanda aras 5.50%.

Apakah keadaan ekonomi, peristiwa atau pasaran kewangan yang memberi impak kepada dana?

Aktiviti dalam tempoh 12 bulan yang berakhir November 2013 bermula dengan asas yang kukuh dengan selera pelabur yang tinggi terhadap bon dan kadar hasil bagi kredit Asia kekal stabil. Bagaimanapun, dari Mei 2013 dan seterusnya, aktiviti pasaran didominasi oleh jangkaan tentang apakah tindakan yang bakal diambil oleh Rizab Persekutuan AS. Mei dan Jun menyaksikan peningkatan ketara dalam hasil kredit Asia dan ia terus meningkat naik hingga awal September. Apabila Fed AS tidak membuat pengumuman tentang rancangannya untuk mengurangkan jumlah pembelian aset bulanan pada mesyuarat pertengahan September, kadar hasil menurun dengan pantas dan kemudian kekal dalam had nilai yang ditetapkan sehingga akhir November.

Kesimpulannya, hasil purata kredit Asia (sepertimana data Indeks Kredit JPMorgan) bermula pada kira-kira 4%, melepasi 5.5% pada bulan Jun, mengungguli 5.7% pada bulan September, kemudian jatuh kembali kepada 5.2% pada akhir bulan November. Walaupun perubahan arah yang dilihat dalam ramalan, pemulihan dalam harga bon tidak mencukupi untuk memadam kerugian dari bulan Mei dan June dan pasaran ditutup untuk tempoh 12 bulan jatuh kepada 0.93%.

Pemacu Utama Pasaran

Positif

- Sokongan kukuh terhadap kredit Asia dari pelabur serantau, kedua-dua institusi dan runcit.
- Kemajuan dalam penarafan kredit, sebagai contoh, Filipina menyaksikan peningkatan penarafan kreditnya kepada gred pelaburan oleh semua agensi penarafan utama: BBB-/Baa3/BBB-.
- Dasar kewangan yang longgar, serantau dan global.
- Pertumbuhan ekonomi yang padu, khususnya dari China (2013 7.7%) dan peningkatan dari AS, Eropah dan Jepun.
- Terbitan baru yang teguh.
- Kurangnya penghutang ingkar.
- Pemulihan permintaan pengguna di Asia.

Negatif

- Kebimbangan terhadap taper Fed/hasil yang lebih tinggi Perbendaharaan AS.
- Pengaliran keluar dari pendapatan tetap EM.
- Hutang luar yang mudah terjejas (khususnya Indonesia) dan limpahan berkaitan kredit.
- Lapuran jualan-singkat.
- Fuel price increases in select countries (e.g. Indonesia) and the impact on inflation.
- Peningkatan harga minyak di beberapa negara (contohnya Indonesia) dan impak ke atas inflasi.
- Harga komoditi yang lemah.

AIA ASIAN DEBT FUND (samb)

Apakah pelaburan yang mempengaruhi prestasi dana sepanjang tahun tersebut?

Positif

- Berwajaran tinggi kepada hartanah di China.
- Posis yang baik dalam syarikat-syarikat hartanah dan konglomerat di Hong Kong.
- Berkedudukan rendah terhadap bon-bon kerajaan berbanding bon-bon korporat.
- Penyelarasan kedudukan taktikal terhadap pendedahan di Korea.
- Berkedudukan rendah di Filipina dan Singapura.
- Jangkamasa lebih singkat dari kadar faedah pasaran dan fokus ke atas bahagian keluk paling curam.
- Kecenderungan terhadap kewangan subordinat berbanding kewangan senior.

Negatif

- Penyebaran kredit berwajaran tinggi.
- Pendedahan kepada matawang Asia.
- Tiada pendedahan kepada Pakistan.

Apakah strategi anda untuk masa hadapan?

Tinjauan bagi kredit Asia dalam tempoh 12 bulan akan datang secara umumnya adalah membina. Kadar hasil tinggi Asia secara relatifnya tidak sensitif kepada perubahan dalam hasil Perbendaharaan AS dan hasil permulaan yang menarik (melebihi 7%) menunjukkan bahawa ia boleh memberikan jumlah pulangan yang menarik. Seterusnya, pertumbuhan ekonomi di Asia mungkin terus bertambah baik disokong oleh pertumbuhan yang lebih pantas di pasaran maju yang meningkat serta memperkemas dan memantapkan potensi. Tambahan pula, keputusan Rizab Persekutuan AS untuk mengurangkan pembelian aset bulannya mengunjur keluar daripada pasaran dan ambang risiko ekor berpunca daripada seretan fiskal AS dan pinggir Eropah telah reda.

Sementara itu, enjin ekonomi China terus bergerak walaupun kerajaan secara teliti dan metodologi menggubal pembaharuan kewangan, Apa yang penting untuk pasaran ini, hartanah Cina kekal pada kedudukan stabil disokong oleh bekalan/permintaan yang dinamik didokong oleh urbanisasi yang berterusan, khususnya dalam "Tier 2" (contohnya Bandar Chong q i n g). Turut diakui, bandar "Tier 1" (contohnya Beijing) dijangka bakal menyaksikan lebih banyak polisi bagi memperlahankan kenaikan harga sementara "Tier 3" (contohnya (Wenzhou) mungkin akan mengalami isu-isu terlebih bekalan. Secara keseluruhan, kami menjangkakan harga hartanah dan jumlah transaksi di China akan meningkat beransur-ansur. Akhir sekali, selepas prestasi buruk AS dan Eropah pada setengah tahun 2013, kami fikir kredit hasil tinggi Asia mempunyai potensi untuk kembali kepada asasnya dalam 2014.

Pada sisi lainnya pula kredit Asia gred pelaburan, yang akan lebih terjejas oleh kadar faedah yang lebih tinggi. Selanjutnya, bon hutang luar yang mengandungi komponen yang lebih besar bagi segmen pasaran ini berikutan penarafan kredit yang tinggi di kebanyakan negara Asia. Walaupun pertumbuhan ekonomi mungkin menjadi teguh pada tahun mendatang, terdapat risiko ramalan, seperti pilihan raya, pertumbuhan kredit yang pesat dan hutang isi rumah yang tinggi. Sebagai

AIA ASIAN DEBT FUND (samb)

tambahan, kami menjangkakan bahawa kredit Asia gred tinggi akan kurang menarik kepada pelabur dibandingkan dengan kredit Asia gred pelaburan yang berhasilan tinggi.

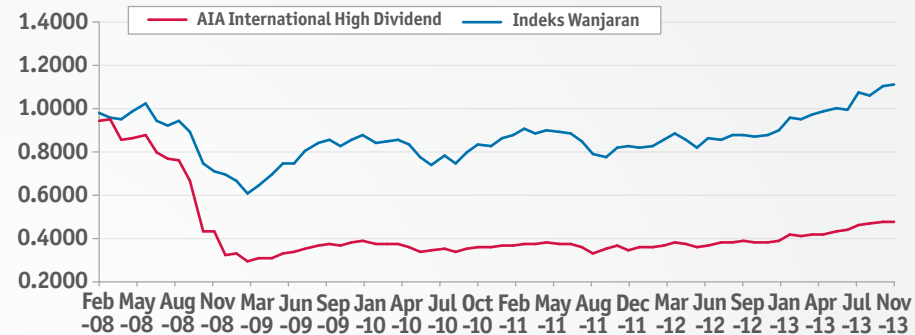
Bekalan kredit Asia dalam tempoh 12 bulan akan datang berkemungkinan terus dikuasai oleh penerbit China, terutamanya oleh kerana kekangan terhadap kecairan dalam pesisir oleh PBOC dalam pertumbuhan kredit. Dari segi jumlah keseluruhan, kami menjangka bekalan kasar kredit bukan hutang luar hampir dengan jumlah pada 2012 dan 2013 (iaitu jumlah keseluruhan melebihi US\$100 bilion); bagaimanapun, bekalan bersih seharusnya lebih rendah disebabkan kematangan.

Apakah perubahan, jika ada dalam objektif pelaburan atau perwatakan risiko?

Kami mengekalkan objektif pelaburan yang sama dan ciri-ciri risiko umum. Kami terus memberi tumpuan ke atas sekuriti yang akan memberikan pulangan risiko-terlaras yang paling menarik dalam persekitaran yang kami hadapi. Untuk berbuat demikian, kami memberi penekanan yang intensif ke atas penyelidikan kredit dan asas hutang luar.

AIA INTERNATIONAL HIGH DIVIDEND FUND

AIA International High Dividend Fund

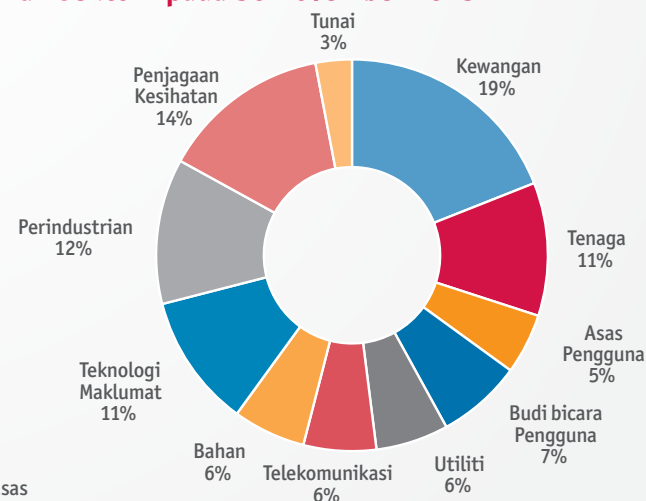


Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3 Tahun	5 Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Jul 06 – Nov 13 (Tahunan)
AIA International High Dividend Fund	2.92%	13.15%	29.43%	11.35%	2.56%	-9.19%
Indeks Wajaran*	3.77%	15.06%	31.25%	11.55%	10.16%	1.92%
Di atas/(Di bawah)-prestasi	-0.85%	-1.91%	-1.82%	-0.20%	-7.60%	-11.11%

* MSCI World Index (MYR Term)

Pengagihan Sektor* pada 30 November 2013



*Data dana asas

AIA INTERNATIONAL HIGH DIVIDEND FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2013, atas asas bersih pulangan dana 29.43% berbanding penanda aras 31.25%. Sejak pelancaran pada Julai 2006, dana telah mencatatkan pulangan tahunan -9.19% berbanding penanda aras 1.92%.

Apakah keadaan ekonomi, peristiwa atau pasaran kewangan yang memberi impak terhadap dana?

Dividen kami yang memberi tumpuan terhadap strategi ekuiti global menunjukkan prestasi yang kukuh dalam tempoh 12 bulan berakhir 30 November 2013, merangkumi sebahagian besar daripada kenaikan kukuh dalam pasaran ekuiti global. Secara relatifnya, portfolio agak ketinggalan di pasaran yang luas tetapi telah melakukan lebih baik daripada gaya indeks dividen MSCI disebabkan berita tentang tindakan Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) Fed yang bertindak sebagai haluan bagi stok dividen yang dikenali sebagai "bon-proksi". Oleh yang demikian, kecenderungan pelaburan kami terhadap stok berkurangan nilai atau "nilai", memberi manfaat kepada portfolio kerana gaya tersebut dibantu oleh gambaran pertumbuhan ekonomi global yang semakin baik, khususnya di Eropah. Jepun dikecualikan kerana momentum ekonomi dari Abenomics lebih memberi manfaat kepada stok yang "berkembang".

Pemacu Utama Pasaran

Positif

- Penerimaan terhadap Abenomics di Jepun. Pasaran merayakan kemenangan parti liberal pimpinan Shinzo Abe pada pilihanraya Disember 2012 dan menerima pelan 3 langkah berani beliau iaitu pelonggaran kewangan, rangsangan fiskal dan pembaharuan struktur bagi memulihkan masa depan ekonomi Jepun.
- Perjanjian minit-minit terakhir bagi mengelakkan 'jurang fiskal' di AS mengakhiri minggu kemaruapan dalam tempoh tersebut dan ia menjadi pemangkin bagi pasaran ekuiti.
- Mario Draghi, presiden Bank Pusat Eropah, membuat komen "sedia untuk bertindak" pada April dan memotong kadar faedah pada Mei dan November.
- Kongres AS menaikkan siling hutang AS pada Oktober, menamatkan penutupan sebahagian pentadbiran kerajaan dan mengelakkan risiko hutang tidak berbayar.
- Pengukuhan ekonomi AS.
- Zon Euro merangkak keluar dari salah satu kemelesetan yang paling lama.
- Mengelakkan campur tangan tentera di Syria dan penstabilan harga minyak.

Negatif

- Berita tentang Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) Fed meningkatkan hasil bon dan kebimbangan kecairan global. Negara-negara EM dan matawang EM paling terjejas, khususnya yang mempunyai defisit akaun semasa yang besar. Stok yang dianggap "proksi bon" juga turut bergelut.

AIA INTERNATIONAL HIGH DIVIDEND FUND (samb)

- Perbincangan tentang Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat Fed memberi impak yang besar terhadap harga emas, menyebabkan komoditi tersebut mencatatkan kerugian terbesar dalam tempoh 30 tahun.
- Penurunan yen akibat dari Abenomics di Jepun meningkatkan kebimbangan tentang daya saing lain-lain pengeksport utama di Asia.
- Pergolakan awam di beberapa Negara EM (Brazil, Turki, Mesir) melemahkan sentimen.
- Kelembapan beransur-ansur di China menjadi isu kepada harga komoditi dan sektor bahan mentah.

Apakah pelaburan yang mempengaruhi prestasi dana sepanjang tahun tersebut?

Positif

- Pilihan saham dalam sektor IT terutamanya disebabkan berwajaran rendah Apple, kelembapan semasa dalam tempoh laporan, dan berwajaran tinggi Hewlett-Packard, yang meningkat kukuh pada potensi pemulihan.
- Pelaburan berwajaran rendah dalam stok Asas Pengguna mencatat prestasi baik di mana peningkatan hasil bon dan kemaruapan matawang EM bertindak sebagai haluan bagi bidang pasaran jangkaan-tinggi ini.

Negatif

- Kedudukan dana berwajaran rendah dalam stok Budi bicara Pengguna dan berwajaran tinggi dalam Utiliti menghasilkan kesan agihan negatif.
- Lindung nilai matawang USD dan tunai menyumbang secara negatif terhadap prestasi yang berkaitan.
- Penyumbang terbesar stok negatif ialah Barrick Gold selepas harga emas jatuh mendadak disebabkan oleh jangkaan Fed Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat.

Apakah strategi anda untuk masa hadapan?

Ekonomi dunia masih belum pulih sepenuhnya, tetapi gambaran kelihatan lebih baik daripada bila-bila masa sejak tahun 2008. Amerika Syarikat kini sedang mendahului dalam pemulihan semula apabila pasaran buruh akhirnya mula menunjukkan pemulihan, tetapi beberapa segmen masih belum mendapat manfaat. Di Eropah, krisis euro adalah di bawah kawalan buat masa sekarang. Ahli politik dan pengurus kini boleh menumpukan perhatian kepada tugas harian mereka semula. Hasilnya, aktiviti ekonomi meningkat dan kami jangkakan rantau ini akan kembali kepada pertumbuhan KDNK yang sederhana. Jepun, masih lagi ekonomi ke 3 terbesar dunia, akhirnya menemui penyelesaian bagi mengakhiri lingkaran deflasi. Hasilnya, ia tidak lagi mengheret pertumbuhan ekonomi dunia dalam suku tahun yang akan datang.

Pada pendapat kami Pasaran Baru Muncul merupakan "wild card" kerana beberapa negara telah membina ketidakseimbangan yang perlu diselesaikan. Bagi China, ia adalah kapasiti

AIA INTERNATIONAL HIGH DIVIDEND FUND (samb)

pengeluaran yang berlebihan dalam sektor-sektor. Bagi Indonesia, Turki dan India, ia adalah defisit akaun semasa. Kerajaan-kerajaan juga sedang berusaha mengatasinya supaya krisis boleh dielakkan. Walau bagaimanapun, langkah-langkah ini mungkin menjejaskan pertumbuhan permintaan di rantau ini.

Kami menjangkakan pertumbuhan pendapatan dua angka pada tahun 2014, disokong oleh empat pemacu pendapatan bagi syarikat. Yang pertama dan yang paling kritikal adalah pertumbuhan ekonomi yang lebih tinggi. Kedua, walaupun tahap rekod yang tinggi kita berfikir margin korporat boleh kekal stabil (AS) atau meningkat (Eropah dan Jepun) kerana buruh tidak mempunyai kuasa harga disebabkan pengangguran yang berterusan. Pemacu yang lainnya ialah kos faedah rendah dan caj penurunan yang rendah, akibat dari paras rendah pelaburan yang lalu.

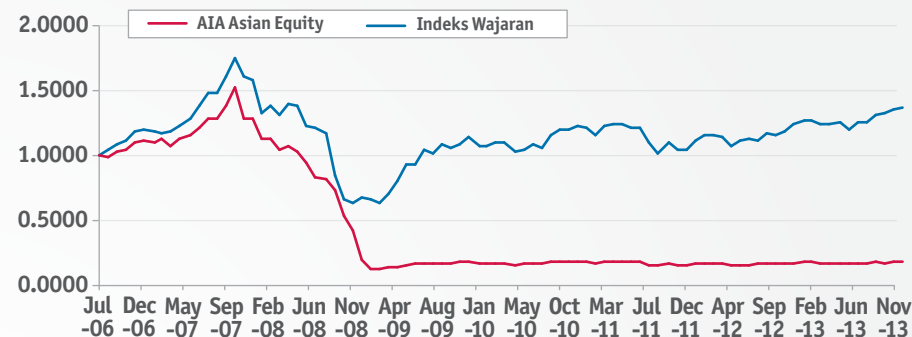
Di seluruh dunia penyebaran penilaian kekal pada tahap yang tinggi. Zon Euro menawarkan nilai yang ketara dalam persekitaran makro normal. Walau bagaimanapun, kami terus kekal berhati-hati ke atas industri yang diniagakan setiap masa pada margin yang tinggi dan pendapatan puncak, terutamanya dalam ruang Pengguna.

Apakah perubahan, jika ada dalam objektif pelaburan dana atau perwatakan risiko?

Tiada sebarang perubahan kepada proses pelaburan atau perwatakan risiko dalam strategi dividen global yang tinggi. Kami terus menumpukan kepada saham terkurang nilai yang membayar dividen yang mapan, dengan tujuan untuk mengatasi prestasi pasaran atas kitaran penuh dengan asas penyelarasan risiko.

AIA ASIAN EQUITY FUND

AIA Asian Equity Fund

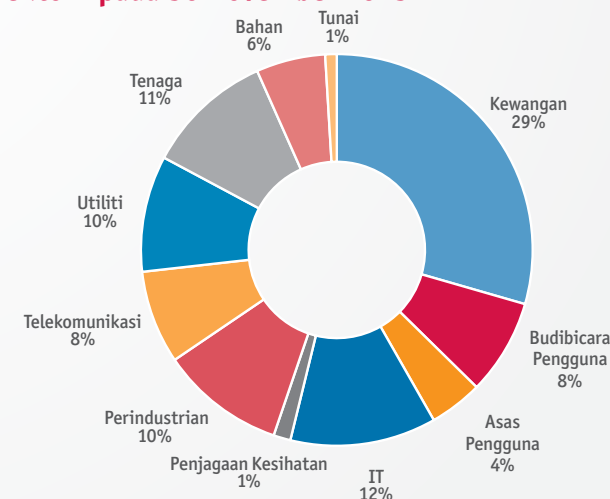


Prestasi sehingga 30 November 2013

	1 Bulan Okt 13 – Nov 13	6 Bulan Mei 13 – Nov 13	1 Tahun Nov 12 – Nov 13	3-Tahun Nov 10 – Nov 13 (Tahunan)	5-Tahun Nov 08 – Nov 13 (Tahunan)	Sejak Pelancaran Jul 06 – Nov 13 (Tahunan)
AIAAsian Equity Fund	0.57%	1.09%	4.82%	-1.58%	-16.13%	-21.09%
Indeks Wajaran*	2.31%	8.39%	13.95%	4.23%	16.23%	4.18%
Di atas/(Di bawah)-prestasi	-1.74%	-7.30%	-9.13%	-5.81%	-32.36%	-25.27%

* MSCI Asia Ex Japan (MYR Term)

Pengagihan Sektor* pada 30 November 2013



*Data dana asas

AIA ASIAN EQUITY FUND (samb)

Bagaimanakah prestasi Dana sepanjang tempoh tersebut?

Bagi tahun fiskal 2013, atas asas bersih pulangan dana 4.82% berbanding dengan penanda aras 13.95%. Sejak pelancaran pada Julai 2006, dana telah mencatatkan pulangan tahunan -21.09% berbanding dengan penanda aras 4.18%.

Apakah keadaan ekonomi, peristiwa atau keadaan pasaran yang memberi impak terhadap dana?

Rantau Asia kecuali Jepun menghadapi beberapa situasi angin sakal (headwinds) pada tahun 2013. Sikap pesimis pelabur terhadap pertumbuhan ekonomi China, dan kebimbangan terhadap pelonggaran kuantitatif (QE) oleh Rizab Persekutuan AS (the "Fed") akan mengeringkan kecairan, menjadi faktor utama di sebalik penjualan saham di rantau ini. Terdapat kegawatan mata wang di India, Indonesia, Thailand dan Filipina, di mana pasaran meramalkan bahawa dasar QE Fed akan memberikan tekanan ke atas mata wang negara-negara dengan defisit akaun semasa. Indonesia adalah yang paling teruk terjejas.

Tempoh itu, bagaimanapun, tidak suram sepenuhnya: Malaysia dan Taiwan mengharunginya dengan agak baik di sebalik kebimbangan pertumbuhan China dan terdapat juga keyakinan pada akhir tempoh berikutan Pleno Ketiga China dan selepas eksport China dan pertumbuhan pengeluaran perindustrian memberi kejutan dari sudut positif.

Pemacu Utama Pasaran

Positif

- Penerimaan terhadap Abenomics di Jepun. Pasaran merayakan kemenangan parti liberal pimpinan Shinzo Abe pada pilihanraya Disember 2012 dan menerima pelan 3 langkah berani beliau iaitu pelonggaran kewangan, rangsangan fiskal dan pembaharuan struktur bagi memulihkan masa depan ekonomi Jepun.
- Perjanjian minit-minit terakhir bagi mengelakkan 'jurang fiskal' di AS mengakhiri minggu kemaruapan dalam tempoh tersebut dan ia menjadi pemangkin bagi pasaran ekuiti.
- Mario Draghi, presiden Bank Pusat Eropah, membuat komen "sedia untuk bertindak" pada April dan memotong kadar faedah pada Mei dan November.
- Kongres AS menaikkan siling hutang AS pada Oktober, menamatkan penutupan sebahagian pentadbiran kerajaan dan mengelakkan risiko hutang tidak berbayar.
- Sidang Pleno Ketiga Jawatankuasa Pusat ke-18 Parti Komunis China diadakan pada bulan November. Pleno ketiga dinanti-nantikan kerana secara tradisinya ia dikaitkan dengan reformasi ekonomi yang signifikan. Butiran agenda pembaharuan nampaknya mengakui dan meliputi banyak daripada isu-isu yang telah dikenalpasti oleh komuniti pelaburan.
- Penguatan ekonomi AS.
- Zon Euro merangkak keluar dari salah satu kemelesetan yang paling lama.
- Mengelakkan campur tangan tentera di Syria dan penstabilan harga minyak.

AIA ASIAN EQUITY FUND (cont'd)

Negatif

- Berita tentang Perbincangan tentang Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) Fed meningkatkan hasil bon dan kebimbangan kecairan global. Negara-negara EM dan matawang EM di Asia paling terjejas, khususnya yang mempunyai defisit akaun semasa yang besar. Stok yang dianggap "proksi bon" juga turut bergelut.
- Perbincangan tentang Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) Fed memberi impak yang besar terhadap harga emas, menyebabkan komoditi tersebut mencatatkan kerugian terbesar dalam tempoh 30 tahun.
- Penurunan yen akibat dari Abenomics di Jepun meningkatkan kebimbangan tentang daya saing lain-lain pengeksport utama di Asia.
- Pergolakan awam di beberapa Negara EM (termasuk Thailand) melemahkan sentimen terhadap ekuiti EM.
- Kelembapan beransur-ansur di China menjadi isu kepada harga komoditi dan sektor bahan mentah.

Apakah pelaburan yang mempengaruhi prestasi dana sepanjang tahun tersebut?

Positif

- Pilihan saham di Malaysia dan Taiwan menyumbang secara positif kepada pulangan yang berkaitan. Penyumbang utama di Malaysia ialah Gamuda, sebuah syarikat yang mendapat manfaat daripada perbelanjaan pembinaan dan infrastruktur di negara ini. Di Taiwan, penyumbang aktif yang terbaik adalah pengilang MobilePhone HTC selepas kami mengeluarkan stok ini dari portfolio berikutan dividen yang tertinggal, mengelakkan kejatuhan dalam harga stok.
- Peningkatan stok keseluruhan yang terbaik dalam portfolio ialah Wynn Macau, pengendali kasino yang terdedah kepada peningkatan pelancongan dari China.
- Kedudukan berwajaran rendah kami di Thailand adalah positif dari perspektif agihan berdasarkan negara.

Negatif

- Kebimbangan yang menyelubungi Fed Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) di AS, dan susut nilai mata wang, menjejaskan kedudukan kitaran dalam portfolio.
- Peningkatan saham di China, Hong Kong dan India dikurangkan dengan ketara.
- Kelemahan dalam harga komoditi merupakan angin sakal untuk stok bahan mentah, terutama bagi kedudukan kami dalam Panaust, sebuah syarikat tersenarai Australia yang menghasilkan tembaga dan emas dari lombong di Laos.
- Stok aktif yang menyumbang paling teruk dalam tempoh tersebut datang dari stok berwajaran rendah dalam syarikat media internet Tencent Holdings.

AIA ASIAN EQUITY FUND (samb)

Apakah strategi anda untuk masa hadapan?

Kami mengekalkan pandangan yang seimbang pada kelas aset. Sebagai akibat daripada kelesuan prestasi saham-saham Asia kecuali Jepun berbanding dengan pasaran lain, kami percaya penilaian adalah pada paras yang menarik dan berpotensi menawarkan margin yang selamat. Sebaliknya, kelas aset menghadapi beberapa situasi angin sakal. Pertama, China meneruskan trajektori secara beransur-ansur ke atas pertumbuhan ekonomi yang lebih rendah sementara kepimpinan baru cuba untuk mencari keseimbangan di antara melaksanakan pembaharuan dan mengekalkan kestabilan sosial, di samping menahan diri daripada dasar-dasar yang biasa untuk melonggarkan keadaan kewangan jika ekonomi memerlukan untuk berbuat demikian. Kedua, Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) kini adalah fakta, yang bermaksud bahawa persekitaran mudah tunai global akan menjadi kurang menarik pada masa akan datang, menandakan tempoh penyesuaian sukar bagi negara-negara defisit yang telah mendapat manfaat daripada aliran positif (pelaburan) pengembangan kredit dan penggunaan. Akhir sekali, landskap politik, kerana 2014 adalah tahun pilihan raya penting bagi kebanyakan pasaran utama, menyediakan jarak penglihatan yang rendah terhadap halatuju dasar kewangan dan fiskal.

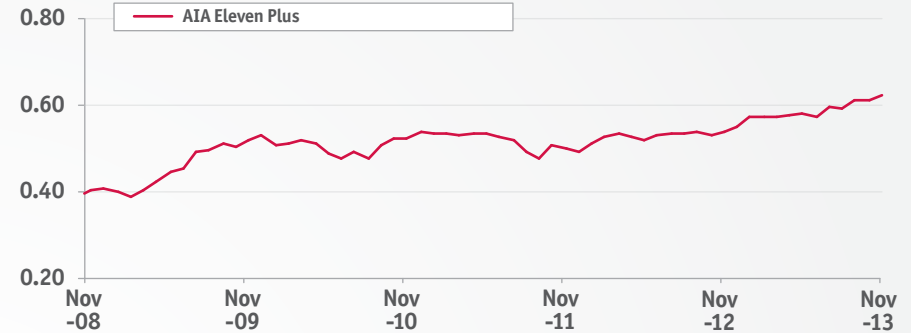
Kami percaya pelabur ekuiti masih boleh mendapat manfaat daripada kepelbagaian di dalam rantau Asia di mana prospek kekal baik untuk syarikat-syarikat yang mampu untuk terus mengembangkan pendapatan dan aliran tunai serta mempunyai disiplin modal untuk mengembalikan sebahagian daripada keuntungan ini kepada pemegang saham. Dari perspektif hasil dividen, hasil dividen ekuiti semasa di Asia (kecuali Jepun), 2.4%, terus menjadi lebih tinggi daripada beberapa pasaran maju utama seperti Amerika Syarikat (1.9%) dan Jepun (1.7%).

Apakah perubahan, jika ada dalam objektif pelaburan dana atau perwatakan risiko?

Dana ini akan terus melabur di dalam portfolio saham tersenarai di rantau Asia kecuali Jepun and Australia untuk mencapai matlamat pelaburan yang tercatat.

AIA ELEVEN PLUS FUND

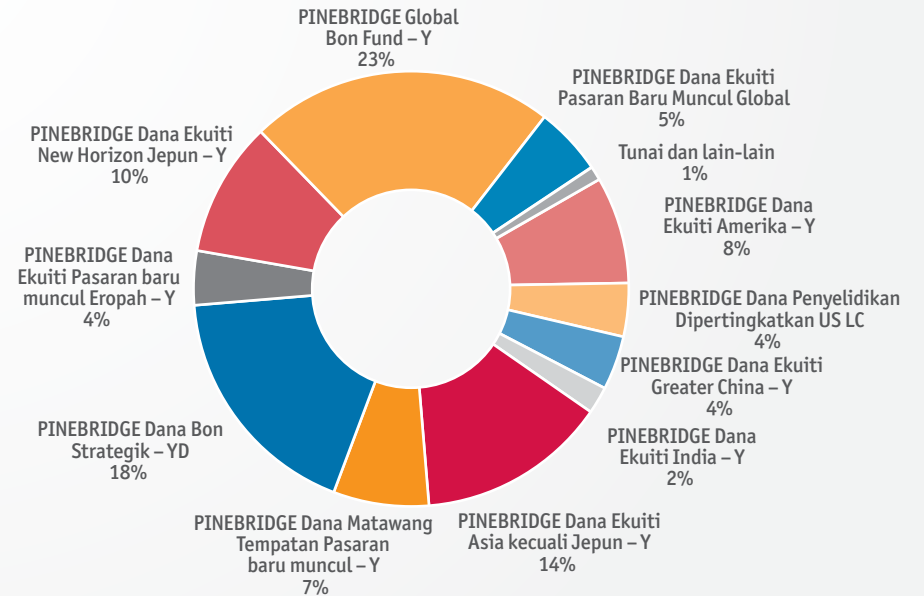
AIA Eleven Plus Fund



Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Oct 13 – Nov 13	May 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Oct 07 – Nov 13 (Tahunan)
AIA Eleven Plus Fund	1.81%	6.92%	15.73%	5.86%	9.09%	3.53%

Pengagihan Sektor pada 30 November 2013



AIA ELEVEN PLUS FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun fiskal 2013, atas asas bersih pulangan dana 15.73%. Sejak pelancaran pada Oktober 2007, dana telah mencatatkan pulangan tahunan 3.53%.

Apakah keadaan ekonomi, peristiwa atau pasaran kewangan yang memberi impak kepada dana?

Pemacu Utama Pasaran bagi Ekuiti

Positif

- Pendapatan korporat yang kukuh sudah tentu membantu seperti yang dilakukan oleh pemulihan besar dalam kejutan hasil. Nampaknya kebimbangan ancaman kemelesetan Sequester dan lanjutan kepada Resolusi Berterusan kini telah surut dan pemulihan perumahan terus membuat kemajuan.
- Bank-bank bebas yang utama melepasi ujian tekanan Fed dan adalah dijangka kebanyakan dari mereka akan mara ke hadapan dengan peningkatan dividen yang sudah lama ditunggu-tunggu dan pembelian balik saham.
- Pasaran bertindak balas dengan pantas bagi petunjuk tidak-begitu halus Pengerusi Fed Bernanke tentang Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) yang tidak dapat dielakkan dalam usaha pembelian bon lewat tahun ini, yang akan mengakhiri permulaan pelonggaran kuantitatif di Amerika Syarikat.
- Di luar AS gambaran menunjukkan tanda-tanda awal peningkatan. Pihak berkuasa China lebih selesa mengenai prospek pertumbuhan dan petunjuk awal terus positif, data Eropah diperkukuhkan dan kadar pinjaman jatuh dan Perdana Menteri Jepun membincangkan pakej rangsangan 'panah ketiga' nya.
- Data makro mengukuh ke akhir tahun, pelabur mengetepikan pengumuman Fed untuk pembelian aset pada bulan Disember. Sekiranya keputusan itu mencerminkan keyakinan Jawatankuasa Pasaran Terbuka bahawa ekonomi AS bersedia untuk berdikari, dan dilihat sebagai mengesahkan sentimen positif pelabur.
- Ekuiti kembali pulih sebagai satu kelas aset bagi suku ketiga terutamanya pada bulan September apabila QE yang dinanti-nantikan tidak berlaku. Oleh itu, pasaran seperti ASEAN dan India bangkit semula daripada paras terendah mereka di mana dana lindung nilai nampaknya melindungi kedudukan singkat mereka.
- Langkah positif pasaran pada suku keempat disebabkan oleh kekuatan pasaran yang lebih besar. China melakukannya dengan baik kerana pembaharuan yang diumumkan kerajaan baru sementara sentimen positif Taiwan dan Korea adalah daripada keteguhan berterusan ekonomi AS. Pasaran yang lebih kecil terus mengalami kesukaran akibat dari aliran keluar akaun asing.

Negatif

- Berikutan dengan kemunculan satu lagi risiko ekor zon euro, terdapat potensi untuk kemaruapan jangka pendek oleh kerana persepsi ini akan memberi kesan terhadap jangkaan kukuh oleh korporat pada musim keuntungan yang akan datang.

AIA ELEVEN PLUS FUND (samb)

- Pada suku ketiga, paras tertinggi pasaran sepadan dengan peningkatan retorik daripada Rizab Persekutuan AS mengenai potensi pengurangan dalam pembelian aset mereka. Pada permulaan suku ke-4 Rizab Persekutuan (Fed) mewujudkan suasana yang tidak menentu dalam pasaran kewangan disebabkan kegagalan untuk mengurangkan program pembelian aset walaupun terdapat tanda-tanda ianya bakal berlaku.
- Pasaran yang lebih besar pada dasarnya menjadi penyebab dengan China di bahagian atas timbunan itu di mana angka makroekonomi yang mengecewakan telah digunakan sebagai alasan untuk mengambil untung.
- Korea, di sisi lain, terus menderita akibat susut nilai Yen dan risiko geopolitik yang semakin meningkat berpunca daripada Korea Utara.
- Pengunduran dipercepatkan dari akhir Mei apabila jangkaan terhadap Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) oleh Fed AS kini berhadapan pasaran bon global, yang mempunyai kesan buruk ke atas saham-saham dan mata wang Asia.
- Pasaran yang lebih kecil seperti ASEAN mengalami aliran keluar pelabur yang kukuh. Ia adalah situasi yang sama di India, di mana Rupee merosot berikutan kebimbangan mengenai defisit akaun semasa negara. Kebimbangan baru mengenai keupayaan ekonomi China dan sistem perbankan membawa kepada kejatuhan dalam pasaran saham.

Pemacu Utama Pasaran Bon

Positif

- Latar belakang ekonomi yang bertambah baik di Amerika Syarikat telah dilengkapi dengan perkembangan di Jepun di mana kesan awal inisiatif dasar reflationari PM Abe mendorong pertumbuhan dan unjuran inflasi bagi tahun ini dan tahun depan.
- Walaupun gambaran asas ekonomi global nampaknya lebih stabil yang mencerminkan kemajuan di China dan Amerika Syarikat, dasar kewangan global kekal akomodatif dan seterusnya pemulihan semula dengan langkah-langkah tambahan sedang dipertimbangkan oleh ECB, Bank of England dan Bank of Japan.

Negatif

- Dengan data aliran portfolio yang menunjukkan pengeluaran bersih daripada risiko yang lebih tinggi pendapatan tetap kelas berkaitan komoditi pasaran seperti Australia mengalami kesukaran kerana pelabur mengelak dari pasaran defisit akaun semasa.
- Pulangan penanda aras peringkat negara jatuh pada sifar dengan pasaran seperti Amerika Syarikat dan Singapura dalam wilayah negatif, mencerminkan ekonomi domestik yang lebih kukuh manakala pulangan positif daripada pasaran seperti United Kingdom dan Jerman memberi gambaran ekonomi yang lemah.
- Pasaran UK akhirnya hilang status penarafan kredit triple-A meskipun pelabur telah tidak memperdulikan tindakan dalam harga sepuhan.
- Euro masih mengalami tekanan berterusan akibat hutang luar, (kali ini di Cyprus) dan semakan unjuran pertumbuhan yang diturunkan ketika perkembangan suku tahun, manakala Rand Afrika Selatan kekal di bawah tekanan dengan bukti pergolakan buruh pada masa lalu memberikan kesan negatif terhadap ekonomi metrik.
- Pada suku keempat, kadar hasil bon pasaran utama meningkat dipacu oleh Amerika Syarikat, di mana Fed mengumumkan rancangan untuk mengurangkan pembelian aset dalam 2014. Di Eropah, prospek lemah pelonggaran dasar daripada Bank Pusat Eropah menyaksikan teras pasaran hutang luar mencatat prestasi buruk bersama-sama dengan UK.
- Prestasi tukaran asing (FX) terus memberi isyarat prestasi lemah daripada pasaran baru muncul manakala euro kekal kukuh. Yen Jepun terus lemah kerana trend inflasi yang terus meningkat.

AIA ELEVEN PLUS FUND (samb)

Apakah pelaburan yang mempengaruhi prestasi dana sepanjang tahun tersebut?

Positif

Ekuiti

- Pada suku pertama, dari segi pemilihan saham, penyumbang utama kami untuk prestasi relatif adalah Hewlett Packard, Crown Holdings dan B/E Aerospace. Pada suku kedua, penyumbang utama kepada prestasi relatif adalah Microsoft, Google dan Walt Disney.
- Pada suku ketiga, penyumbang utama kepada prestasi relatif adalah Mylan, Schlumberger dan Gilead. Pada suku keempat, penyumbang utama kepada prestasi relatif adalah Google dan Perrigo.
- Berdasarkan kepada negara, Dana berprestasi baik di Hong Kong, Indonesia, Filipina, dan Thailand. Berdasarkan sektor, prestasi cemerlang kami adalah dari Perindustrian, Budi Bicara Pengguna, Asas Pengguna, dan Syarikat Telekomunikasi.
- Semasa suku ketiga, dana mencatat prestasi baik kerana UJ kami di India turut membantu.

Bon

- Prestasi positif dipacu oleh Dana berwajaran rendah kedudukan yen Jepun.
- Agihan negara mengatasi prestasi menerusi kedudukan berwajaran rendah di Itali dan Ireland.
- Pemilihan sekuriti mencatat prestasi kukuh di Mexico, manakala strategi FX memberikan alpha daripada kedudukan berwajaran rendah Yen Jepun berbanding US dollar. Wajaran tinggi dalam GBP, NZD dan PLN membantu menambah lebih pulangan.

Negatif

Ekuiti

- Pengurangan terbesar terutamanya adalah dari gergasi komputer dan internet seperti Apple dan Google. Selainnya ialah Anadarko Petroleum, di mana kumpulan ini kalah dalam kes litigasi yang genting, dan Soddstream International, yang terjejas selepas keputusan yang diterima di bawah jangkaan.
- Pemilihan stok di China adalah sebab utama pencapaian di bawah prestasi kami.

Bon

- Agihan negara negatif berwajaran rendah di Sepanyol dan berwajaran tinggi Slovenia di mana pelabur mengelak dari Slovenia disebabkan kelemahan sektor perbankan dan pemilihan Sekuriti di Itali dan Perancis bertindak sebagai penghalang kepada prestasi pada tempoh suku tahun.
- Pemilihan sekuriti memberikan prestasi kecil terutamanya daripada mampatan tersebar dalam pegangan matang jangka panjang Itali manakala strategi agihan aset kurang berprestasi menerusi pegangan bukan kerajaan di mana sebaran kredit korporat merebak ke akhir suku tahun berbanding hutang luar.
- Agihan berkedudukan tinggi kepada korporat Turki menjejaskan prestasi.

AIA ELEVEN PLUS FUND (samb)

Apakah strategi anda untuk masa hadapan?

Di waktu kita melihat ke dalam 2014, pemulihan ekonomi AS seharusnya terus mendapat momentum, dan syarikat-syarikat dijangka akan mula melabur lagi untuk pertumbuhan. Kami positif tentang prospek bagi pelaburan pengguna dan perniagaan, di mana kami memantau tanda-tanda peningkatan. Ini akan membawa kami untuk menjadi lebih positif ke atas prospek pertumbuhan mantap, yang diterjemahkan kepada pulangan ekuiti yang kukuh.

2014 mungkin satu lagi tahun yang mencabar bagi pasaran ekuiti di Asia. Kami melihat pasaran yang lebih besar (kecuali bagi Korea) yang akan bermula secara relatifnya lebih baik, sementara negara-negara kecil berkemungkinan di bawah prestasi semasa tempoh interim sehingga separuh kedua tahun tersebut.

Rangka kerja kadar faedah kami tetap berhati-hati sejajar dengan unjuran hasil yang lebih tinggi pada 2014, sebagaimana ciri-ciri unjuran hasil 10-tahun AS sebanyak 3.25% menjelang akhir tahun; walaupun, kita terus melihat rantau euro mengatasi Amerika Syarikat. Strategi FX menyokong pasaran dengan peningkatan asas-asas pertumbuhan domestik, sementara hasil portfolio kekal cenderung mengatasi indeks, disokong oleh agihan mengikut negara dan kredit korporat.

Apakah perubahan, jika ada dalam objektif pelaburan dana atau perwatakan risiko?

Terus mencari pertumbuhan modal jangka panjang dengan melabur dalam ekuiti permodalan besar dan kecil serta pendapatan tetap di Amerika Syarikat, Eropah, Jepun, Asia Pasifik dan pasaran membangun tetapi tidak terhad kepada pasaran yang terletak di Eropah Tengah & Timur, Asia Tenggara, Amerika Latin dan Afrika.

AIA ASIA PLATINUM FUND

AIA Asia Platinum Fund

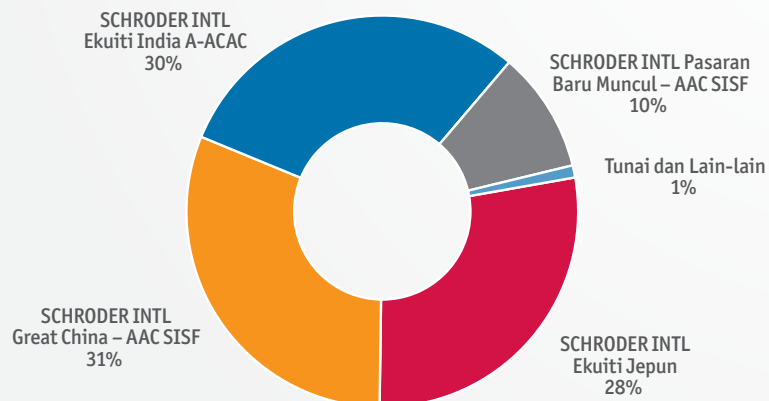


Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Mei 06 – Nov 13 (Tahunan)
AIA Asia Platinum Fund	2.24%	9.01%	14.70%	-0.06%	7.77%	2.30%
Indeks Wajaran*	2.06%	8.41%	17.73%	2.44%	12.00%	3.75%
Diatas/(Dibawah) -prestasi	0.18%	0.60%	-3.03%	-2.50%	-4.23%	-1.45%

*30% Morgan Stanley Capital International All Country Golden Dragon Daily Total Return Net + 30% Morgan Stanley Capital International India Daily Total Return Net + 30% Morgan Stanley Capital International Japan Daily Total Return Net + 10% Morgan Stanley Capital International Emerging Market Daily Total Return Net

Pengagihan sektor pada 30 November 2013



AIA ASIA PLATINUM FUND (samb)

Bagaimanakah prestasi Dana sepanjang tempoh tersebut?

Bagi tahun fiskal 2013, atas asas bersih pulangan dana 14.70% berbanding penanda aras 17.73%. Sejak pelancaran pada Mei 2006, dana telah mencatat pulangan 2.30% berbanding penanda aras 3.75%.

Apakah keadaan ekonomi, peristiwa atau pasaran kewangan yang memberi impak terhadap dana?

Pemacu Utama Pasaran

China

Pasaran ekuiti China bermula rendah pada 2013 disebabkan pengambilan untung diikuti lonjakan dua bulan dari Disember 2012 atas harapan pemulihan. Langkah-langkah baru hartanah diperkenalkan dalam usaha untuk membendung kehangatan dalam kenaikan harga hartanah serta mengendurkan sentimen pasaran. Hong Kong pula bermula dengan lebih positif, disokong oleh nilai yang ditawarkan oleh saham-saham mewah dan kewangan, manakala Taiwan menyaksikan permulaan yang lembap. Komen Rizab Persekutuan ke atas program pelonggaran kuantitatif pada musim panas menandakan perubahan dalam sentimen ke arah pasaran Asia Utara, memberi manfaat kepada ekuiti Taiwan. Di sisi lainnya, Hong Kong mengalami kelembapan disebabkan kebimbangan terhadap peningkatan kadar. Ekuiti China meningkat kukuh, sebahagian besarnya juga didorong oleh Pleno Ketiga di mana pengumuman pembaharuan, dari pelonggaran polisi satu anak sehinggalah ikrar untuk memberikan pasaran "peranan penting" dalam pengagihan sumber, meningkatkan sentimen untuk ekuiti China.

Jepun

Sementara sektor berprestasi terbaik pada sepanjang tahun adalah Komunikasi dan Maklumat, terutamanya telekom dan perkhidmatan IT yang memperolehi pendapatan agak kukuh, peningkatan pasaran didahului oleh high beta dan sektor kitaran seperti pembrokeran sekuriti, pengangkutan marin, dan hartanah. Sebaliknya, sektor berkaitan tenaga, produk minyak dan arang batu dan perdagangan borong, menyaksikan kelembapan ketara berbanding pasaran. Sektor Pertahanan, pengangkutan darat, farmasi dan makanan juga adalah di bawah prestasi.

India

Selepas inflasi tinggi yang berterusan sejak beberapa tahun lepas, kejatuhan harga komoditi pada awal 2013 memberikan harapan baru untuk ekonomi India yang terus lemah dalam harga komoditi, terutamanya minyak dan emas, akan membantu menghapuskan tekanan pada Rupee India dan inflasi. Ini dijangka membantu pemulihan ekonomi, walaupun di tengah-tengah ketidakpastian politik yang berterusan.

Walaupun mengekalkan nada agresif, RBI telah terus mengurangkan kadar dasar dalam S1 2013 dan kesan dasar kewangan yang mudah dijangka mula menitis turun ke dalam ekonomi pada suku berikutnya. Tambahan pula, selepas sekatan perbelanjaan bagi mengekang defisit fiskal dalam 2012, jangkakan perbelanjaan kerajaan pada paras normal pada tahun 2013 seharusnya terus memberikan sokongan kepada ekonomi.

AIA ASIA PLATINUM FUND (samb)

Walau bagaimanapun, potensi tindakan QE oleh Rizab Persekutuan AS terus memberi kesan yang ketara kepada pasaran India sejak dari musim panas tahun 2013. Kebimbangan pelabur terhadap defisit berkembar India dan implikasi daripada potensi Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) membawa kepada penarikan balik mudah tunai asing dan pembetulan mendadak dalam Rupee India.

Ini membawa kepada perubahan arah dari jangkaan awal terhadap pelonggaran tekanan inflasi dan pelonggaran dasar kewangan, dan strategi serta kedudukan dana telah dinilai semula dalam konteks baru ini.

Apakah pelaburan yang mempengaruhi prestasi dana sepanjang tahun tersebut?

Positif

- Dana India menyumbang secara positif kepada prestasi di mana dana mengatasi prestasi penanda aras bagi tempoh dalam kajian.

Negatif

- Dana Greater China di bawah prestasi penanda aras bagi tempoh dalam kajian.
- Dana Jepun juga mengahkis beberapa prestasi di mana dana Jepun di bawah prestasi penanda aras bagi tempoh dalam kajian.

Apakah strategi anda untuk masa hadapan?

Kami berwajaran rendah di Jepun dan kekal neutral di China dan kawasan sekitarnya (Greater China) dan India. Kami percaya Jepun akan terus mengatasi prestasi kerana kecairan dari rangsangan yang agresif akan menyokong pasaran saham.

Apakah perubahan, jika ada dalam objektif pelaburan dana atau perwatakan risiko?

Terus melabur dalam ekuiti dan sekuriti berkaitan ekuiti dalam syarikat-syarikat di tiga rantau pasaran iaitu Greater China, India dan Jepun, sasaran Dana ialah menyediakan pertumbuhan modal jangka panjang.

AIA INTERNATIONAL SMALL CAP FUND

AIA International Small Cap Fund

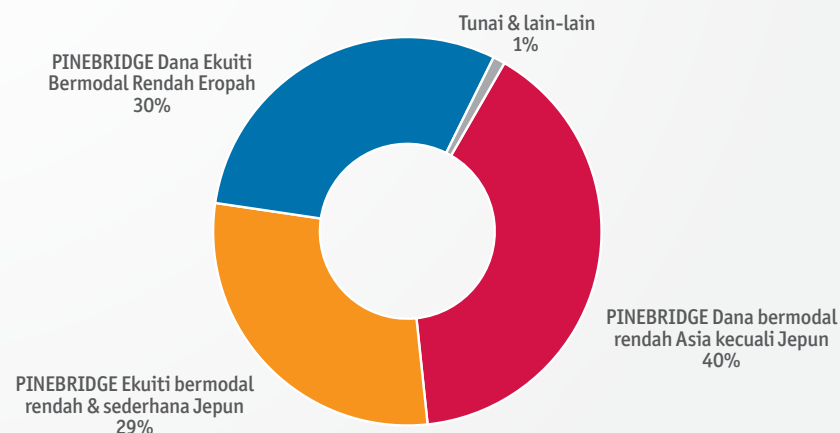


Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Jan 07 – Nov 13 (Tahunan)
AIA International Small Cap Fund	2.81%	13.81%	35.73%	11.86%	15.15%	2.31%
Indeks Wajaran*	0.97%	11.42%	28.50%	8.65%	16.46%	1.98%
Di atas/(Di bawah)-prestasi	1.84%	2.39%	7.23%	3.21%	-1.31%	0.33%

*30% HSBC Smaller Europe (include UK) + 30% Tokyo Stock Exchange Second Section Total Return + 40% Standard & Poor's Pan Asia Ex-Japan Under USD1.5 Billion Index

Pengagihan Sektor pada 30 November 2013



AIA INTERNATIONAL SMALL CAP FUND (samb)

Bagaimanakah prestasi Dana sepanjang tempoh tersebut?

Bagi tahun fiskal 2013, atas asas bersih pulangan dana 35.75% berbanding penanda aras 28.50%. Sejak pelancaran pada Jan 2007, dana mencatat pulangan tahunan 2.31% berbanding penanda aras 1.98%

Apakah keadaan ekonomi, peristiwa atau pasaran kewangan yang memberi impak terhadap dana?

Pemacu Utama Pasaran Ekuiti

Positif

- Ekuiti Eropah meningkat positif disebabkan kemajuan di luar negeri, bermula dengan kejayaan AS mengelakkan Gawang Fiskal. Keputusan akhir tahun korporat secara keseluruhan adalah positif, dengan faktor terhad yang menghasilkan keputusan mengecewakan dari beberapa bank utama dan kebimbangan mengenai politik di Itali.
- Sektor Pengguna dan Industri merupakan peneraju kepada Indeks.
- Ekonomi Jerman terus mencatat prestasi memberangsangkan dan sehingga kini membuktikan kemampuan untuk menangani kekukuhan matawang Euro di samping mengekalkan kadar inflasi yang rendah.
- Pelabur-pelabur luar negeri meneruskan pembelian ke atas ekuiti Jepun, termasuk bermodal rendah, bagi merungkai pertaruhan negatif mereka ke atas Jepun. Pelabur runcit juga kembali aktif sejak Januari, yang meningkatkan kemeruapan harga.
- Keteguhan hubungkait di antara pasaran matawang dan pasaran ekuiti berterusan. QE Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) berjaya diuruskan, pemulihan makro ekonomi AS yang statik dan peningkatan dalam hasil bon AS menyebabkan penurunan Yen Jepun dan peningkatan ekuiti.
- Pada suku ketiga, petunjuk ekonomi utama China seperti Pengeluaran Industri dan PMI terus mengatasi jangkaan, sementara sentimen pasaran disemarakkan lagi menerusi ucapan Perdana Menteri Li Keqiang pada Julai mengenai "garis dasar" pertumbuhan ekonomi China. Dari segi dasar kewangan, PBOC melaksanakan beberapa operasi pasaran terbuka bagi melonggarkan kecairan yang ketat yang disaksikan dalam bulan Jun.

Negatif

- Pilihanraya parlimen Itali yang tidak membawa kepada sebarang kesimpulan gagal mengendurkan semangat dan memperlihatkan perhatian pelabur ditumpukan di tempat lain, terutamanya prospek pertumbuhan yang semakin baik di AS.
- Walaupun harga saham meningkat pada Mac pasaran ekuiti Eropah terus berada di bawah prestasi dibandingkan dengan MSCI World Index yang lebih luas dan US S&P 500. Ini adalah hasil dari kombinasi beberapa faktor tetapi lebih dipengaruhi oleh kecemasan terkini perbankan di Cyprus. Di sini, ketidakpastian terhadap kesan yang lebih luas dari pilihan teknik tindakan menyelamatkan membawa kepada penjualan dalam matawang Euro.

AIA INTERNATIONAL SMALL CAP FUND (samb)

- Saham di Jepun meneruskan peningkatan sehingga 20 Mei dan menjunam sebanyak 18% dalam masa beberapa minggu. Kami menganggap kejatuhan pada awalnya sebagai pembetulan teknikal, dan kemerosotan semakin bertambah buruk apabila secara kebetulan ia berlaku bersama dengan kekosongan kejutan perolehan dan kejutan polisi, disertai dengan kemeruapan pasaran global. Turun naik pasaran pada Jun merupakan cerminan terhadap penghindaran risiko global berkait dengan kemeruapan SHIBOR dan dibayangi isu perbankan di China dan QE Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) oleh Fed.
- Kebimbangan terhadap pembaharuan kawalan ke atas pasaran hartanah di China sebelum berlangsungnya persidangan kerajaan, menyebabkan penjualan umum dalam pasaran Hong Kong/China pada awal Mac.
- Pasaran ASEAN secara umumnya di bawah prestasi pasaran maju, di mana pelabur memberi kredit kepada kemajuan di AS dan ekonomi EU sambil menghukum pertumbuhan China yang perlahan dan belanjawan yang ketat.
- Saham-saham kitaran amat kukuh pada September dan Oktober disebabkan data ekonomi lebih kukuh dari jangkaan di China dan kebimbangan penilaian. Menjelang separuh kedua suku ke empat, harga saham stok persekitaran telah semakin teguh disebabkan sokongan polisi kerajaan ke atas sektor persekitaran dalam Mesyuarat Pleno Ketiga pada November.

Apakah pelaburan yang mempengaruhi prestasi dana sepanjang tahun tersebut?

Positif

- Sumbangan yang paling kukuh terhadap prestasi datangnya dari sektor Kewangan dan Bahan Mentah di Eropah dengan pencapaian di atas prestasi dalam Bahan Mentah. Pencapaian kedudukan juga datang dari Asas Pengguna dan sektor Kewangan. Tiga penyumbang teratas stok individu ialah; CTS Eventim, kumpulan syarikat jualan tiket dan pengurusan acara yang tersenarai di Jerman, Brunello Cucinelli, syarikat barangan mewah tersenarai di Itali, dan FBD Holdings, penaja jamin insurans yang tersenarai di Ireland.
- Penyumbang utama adalah saham kecil high-beta seperti Wirelessgate, Askul, Tokai Tokyo Financial Holdings dan PeptiDream. Dari segi industri, dana terus berwajaran rendah dalam bertahan menerusi makanan dan utiliti, dan berwajaran tinggi dalam kitaran domestik dan global. Dana mengurangkan pendedahan terhadap saham berkaitan pembinaan dan mengurangkan berwajaran rendah dalam komoditi dan kewangan.
- Semasa suku pertama, kedudukan dana berwajaran tinggi di China, Hong Kong dan Singapura, sementara berwajaran rendah di Australia, Korea Selatan dan Taiwan.
- Kedudukan wajaran di Hong Kong dan India dikurangkan semasa suku tahun, sementara wajaran di Malaysia di pertingkatkan. Kedudukan stok dalam tenaga, budi bicara pengguna, utiliti dan teknologi terus berwajaran tinggi, sementara berwajaran rendah dalam kewangan, bahan mentah, industri, asas pengguna dan penjagaan kesihatan.

Negatif

- Eropah – Asas Pengguna dan Utiliti adalah yang paling lemah, dengan Tenaga dan Utiliti adalah yang paling lemah semasa suku ketiga. Pegangan Dana dalam Industri, Penjagaan Kesihatan dan Asas Pengguna dikurangkan dari prestasi semasa suku keempat, pegangan dana dalam Bahan Mentah, Penjagaan Kesihatan dan Tenaga dikurangkan dari prestasi.

AIA INTERNATIONAL SMALL CAP FUND (samb)

- Terdapat beberapa impak negatif terhadap pilihan di Jepun dan antara kitaran domestik di mana pegangan kami mengalami kesukaran akibat dari jualan pengambilan untung akhir tahun.
- Pegangan dana berwajaran tinggi di China, Hong Kong dan Singapura, sementara berwajaran rendah di Australia, Korea Selatan dan Taiwan. Wajaran di China, Indonesia dan Malaysia dipertingkatkan. Kedudukan dalam tenaga, utiliti, budi bicara pengguna dan saham teknologi tertentu terus berwajaran tinggi, sementara berwajaran rendah dalam kewangan, bahan mentah, asas pengguna dan penjagaan kesihatan.

Apakah strategi anda untuk masa hadapan?

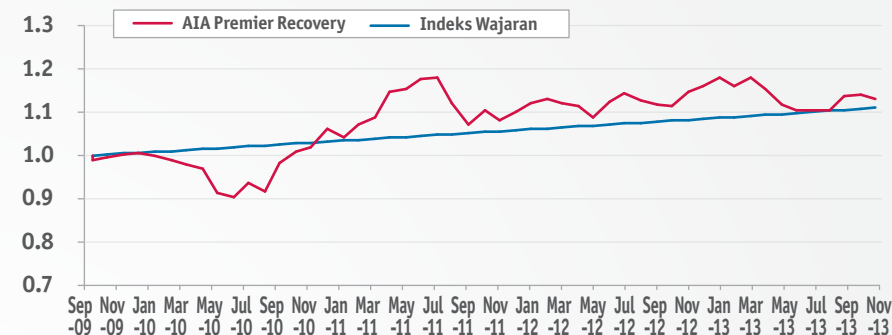
Dana akan terus mengimbangi semula portfolio pelaburan untuk mengambil kesempatan ke atas peluang-peluang yang ada dengan objektif untuk mengatasi indeks penanda aras masing-masing dalam tahun kewangan yang akan datang.

Apakah perubahan, jika ada, dalam objektif pelaburan dana atau perwatakan risiko?

Terus menyediakan pertumbuhan modal jangka panjang dengan melabur di dalam ekuiti dan pelaburan berkaitan ekuiti di dalam syarikat kecil hingga sederhana yang mempunyai aset, produk atau beroperasi di Eropah, Asia Tenggara dan Jepun.

AIA PREMIER RECOVERY FUND

AIA Premier Recovery Fund



Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Sep 09 – Nov 13 (Tahunan)
AIA Premier Recovery Fund	-0.71%	1.12%	-1.36%	10.99%	n/a	13.23%
Indeks Wajaran*	0.21%	1.25%	2.50%	7.50%	n/a	11.08%
Di atas/ (Di bawah)-prestasi	-0.92%	-0.13%	-3.86%	3.49%	-	2.15%

* Benchmark-2.5% p.a

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun 2013, pulangan dana -1.36% berbanding penanda aras 2.50%. Sejak pelancaran pada September 2009, pulangan dana adalah 13.23% berbanding penanda aras 11.08%.

Ulasan pasaran Indeks Ekuiti PB-ING Premier Recovery Index Options bagi 2013

Indeks NASDAQ 100

Paras Indeks sepertimana pada 29-Nov-13: 3,487.82 Paras Indeks sepertimana pada 30-Nov-12: 3,677.88 (+30.25% y-o-y)

Saham AS berjaya melalui krisis hutang dan QE Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat yang mendominasi tajuk berita dengan mengakhiri tahun kemeruapan dalam warna hijau. Indeks Nasdaq 100 ditutup tinggi di mana data ekonomi menunjukkan ekonomi Eropah dan Amerika Syarikat berada di landasan pemulihan.

AIA PREMIER RECOVERY FUND (samb)

S&P GSCI Excess Return Index

Paras Indeks sepertimana pada 29-Nov-13: 459.23 Paras Indeks sepertimana 30-Nov-12: 477.23 (-3.77% y-o-y)

S&P GSCI Excess Return Index mengukur pulangan terkumpul dari pelaburan di dalam urusiaga hadapan komoditi tanpa kolateral dan memberikan pendedahan kepada tenaga, industri & logam berharga, pertanian dan komoditi ternakan. Ia adalah dasar prestasi terendah di mana ia rugi -3.77% sementara pasaran ekuiti, seperti yang diukur oleh Indeks S&P 500, untung 27.51% sepanjang tahun 2013. Komoditi logam dan pertanian mendahului kerugian. Kebimbangan terhadap Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) di samping prestasi memberangsangkan pasaran ekuiti memberi kesan terhadap emas, yang kehilangan 28% nilainya yoy; sementara peladang di seluruh dunia menghasilkan jumlah rekod bermula dari kacang soya sehinggalah gandum yang menyaksikan harga makanan 13% di bawah harga tertinggi pada setiap masa dalam tahun 2011.

Financial Select Sector SPDR Fund

Paras Indeks sepertimana pada 29-Nov-13:21.48 Paras Indeks sepertimana pada 30-Nov-12:15.76 (36.29% y-o-y)

Dana Financial Select Sector SPDR mengatasi prestasi perluasan asas pasaran ekuiti seperti yang diukur oleh Indeks S&P500 bagi mengakhiri tempoh 12 bulan dengan pertumbuhan 36.29%. Komponen ahli lima teratas ETF berkembang secara purata 32.87% dan Wells Fargo & Co., komponen terbesar ETF, menjadi bank terbesar dunia dari segi modal pasaran dalam 2013.

S&P GSCI Energy Excess Return Index

Paras Indeks sepertimana pada 29-Nov-13: 293.77% Paras Indeks sepertimana pada 30-Nov-12: 286.64 (2.49% y-o-y)

Indeks S&P GSCI Energy Excess Return meningkat sederhana kepada 2.49% y-o-y dengan harga minyak mentah WTI and Brent kekal dalam julat sempadan dalam masa setahun, dengan keseimbangan terhadap bekalan diimbangi oleh permintaan yang lemah.

Dow Jones CBOT Treasury Index

Indeks DJCBTI telah ditauliahkan semula oleh Dow Jones sebelum pembukaan pada 29 Jun 2012. Ini dianggap sebagai Pembatalan Indeks/Peristiwa Gangguan Indeks. Indeks DJCBTI telah digantikan oleh tunai tanpa faedah berkuatkuasa pada 29 Jun 2012.

Apakah pandangan anda tentang prospek masa depan?

2013 menyaksikan perluasan dasar dalam penjualan bon-bon berikutan kebimbangan Pengurangan Pembelian Bon oleh Rizab Persekutuan Amerika Syarikat (Quantitative Easing) dan memasuki ekuiti. Peningkatan prospek pertumbuhan di pasaran maju juga memacu fenomena peralihan dengan aliran keluar dari ekuiti pasaran baru muncul kepada ekuiti pasaran maju. Emas kehilangan kilauan sejak sedekad lalu, jatuh hampir 30% nilainya, terutamanya dipacu oleh penjualan berlebihan oleh ETF dan bank-bank pusat. Pasaran menjangkakan kombinasi polisi masih-mudah dan prospek pertumbuhan yang semakin baik bagi mengimbangi kesan buruk oleh dasar pelonggaran kuantitatif, tetapi polisi dijangka akan kekal akomodatif. Pertumbuhan dalam pasaran baru muncul dan pasaran maju dijangka akan meningkat sedikit tetapi ekuiti pasaran maju diyakini akan

AIA PREMIER RECOVERY FUND (samb)

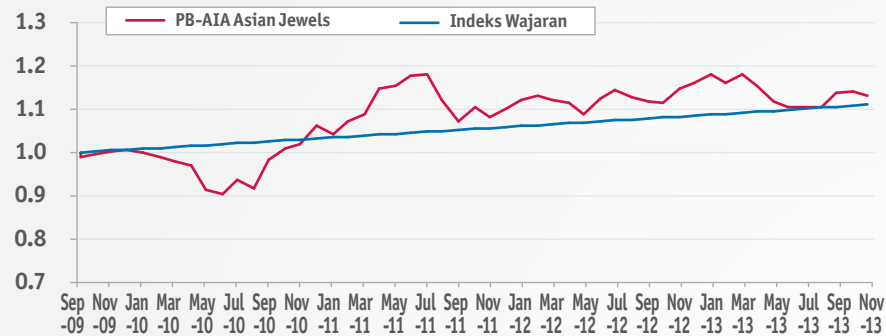
terus kekal menjadi tumpuan. Dari segi komoditi, emas dijangka kekal tidak menarik di tengah-tengah keteguhan dollar AS dan permintaan yang lemah; sementara pokok persoalan isu minyak mentah kekal bergantung kepada bekalan dan permintaan – peningkatan dalam pengeluaran minyak di AS dijangka mencukupi untuk memenuhi permintaan.

Apakah perubahan, jika ada, yang anda telah lakukan dalam objektif pelaburan dana atau perwatakan risiko?

Terus menyediakan agihan pendapatan tahunan bagi empat tahun pertama, pulangan jumlah nominal ke atas aset ketika matang, dan potensi pulangan tambahan ketika matang.

PB-AIA ASIAN JEWELS FUND

PB-AIA Asian Jewels Fund



Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Ogo 09 – Nov 13 (Tahunan)
PB-AIA Asian Jewels Fund	-1.36%	0.55%	-2.05%	14.66%	n/a	16.70%
Indeks Wajaran*	0.26%	1.56%	3.08%	9.20%	n/a	13.58%
Di atas/ (Di bawah)-prestasi	-1.62%	-1.01%	-5.13%	5.46%	-	3.12%

*Benchmark-Maybank 12 mth FD rate

Bagaimanakah prestasi Dana sepanjang tempoh tersebut?

Bagi tahun 2013, pulangan dana -2.05% berbanding penanda aras 3.08%. Sejak pelancaran pada Ogos 2009, dana mencatat pulangan 16.70% berbanding penanda aras 13.58%.

Ulasan Indeks pasaran Ekuiti PB-AIA Asian Jewels Index opsyen bagi 2013

Hang Seng China Enterprises Index

Paras index sepertimana pada 29 Nov-13: 11,441.27 Paras Indeks sepertimana pada 30 Nov-12: 10,622.67 (+7.71% y-o-y)

Indeks Hang Seng China Enterprise yang mengandungi syarikat-syarikat di tanah besar yang tersenarai di Hong Kong meningkat 7.71% kepada 11,441.27. Bagaimanapun indeks di bawah prestasi pasaran serantau di mana ia menurun disebabkan oleh langkah-langkah kerajaan China untuk menyejukkan pasaran hartanah dan dasar pengawalan kredit. Dalam bulan Jun dan Disember, People's Bank of China menghentikan sementara aliran wang murah bagi mendisiplinkan bank-bank dan mengurangkan kebergantungan mereka kepada kredit. Sentimen pasaran kembali pulih selepas kerajaan mengumumkan beberapa siri pembaharuan ekonomi dan

PB-AIA ASIAN JEWELS FUND (samb)

sosial bagi membaikpulih ekonomi China bagi dekad yang akan datang. Polisi kewangan yang stabil dijangkakan bagi 2014, dengan polisi kewangan yang berhati-hati dan dasar fiskal kekal proaktif (pengembangan). Unjuran makroekonomi bagi 2014 hanya akan diumumkan pada Kongres Kebangsaan Rakyat pada Mac dan unjuran pertumbuhan yang lebih perlahan boleh dianggap sebagai tanda komitmen pihak berkuasa untuk melaksanakan pembaharuan.

Indeks Hang Seng

Paras Indeks sepertimana pada 29-Nov-13: 23,881.29, Paras Indeks sepertimana pada 30-Nov-12: 22,030.39 (+8.40% y-o-y)

Indeks Hang Seng bermula sekitar 23000 pada awal tahun, hampir mencecah 24000 selepas peningkatan singkat pada Januari, dan seterusnya menurun rendah kepada 19426.36 menjelang Jun. Ia menghabiskan separuh kedua 2013 dengan melakukan pemulihan semula kepada paras 23000. Pemerhatian suku tahun pada 07 Februari, Mei mengambil kira indeks di mana ia didagangkan hampir pada paras julat tertinggi (19500 hingga 24000) iaitu masing-masing pada 23177.00 dan 23047.09. Pada 07 Ogos, Prestasi Lock-in sebanyak 107.250% bagi Indeks Hang Seng telah direkodkan dan indeks telah dikeluarkan dari dasar bakul indeks dan meninggalkan Indeks HSCEI sebagai indeks yang masih kekal.

Apakah pandangan anda untuk masa hadapan?

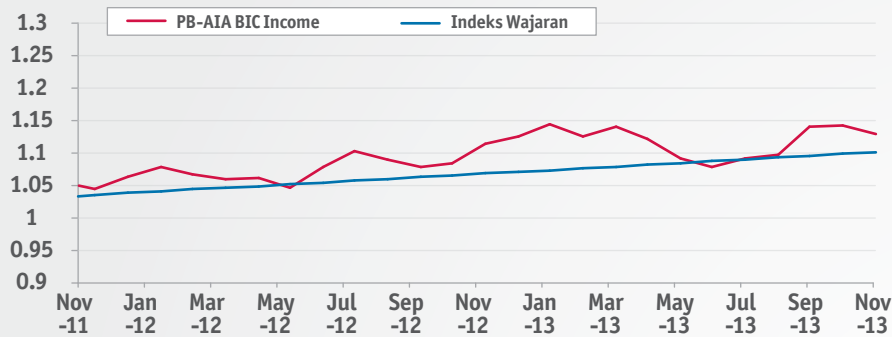
Polisi kewangan yang stabil di China adalah dijangkakan bagi 2014, dengan polisi kewangan kekal berhati-hati dan dasar fiskal kekal proaktif (pengembangan). Unjuran makroekonomi bagi 2014 hanya akan diumumkan semasa Kongres Kebangsaan Rakyat pada Mac dan unjuran pertumbuhan yang perlahan boleh dianggap sebagai tanda komitmen pihak berkuasa dalam melaksanakan pembaharuan mereka.

Apakah perubahan, jika ada yang anda telah lakukan dalam objektif pelaburan dana atau perwatakan risiko?

Untuk mengembalikan 100% premium yang telah anda bayar dalam Dollar Australia jika ia dipegang sehingga tarikh matang. Nominal Dollar Australia akan ditukar kepada Ringgit Malaysia ketika matang. Ia juga berpotensi menjana pulangan dalam Dollar Australia dengan menghubungkannya kepada prestasi indeks bakul ekuiti Asia.

PB-AIA BIC INCOME FUND (samb)

PB-AIA BIC Income Fund



Prestasi sehingga 30 November 2013

	1 Bulan	6 Bulan	1 Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Okt 13 – Nov 13	Mei 13 – Nov 13	Nov 12 – Nov 13	Nov 10 – Nov 13 (Tahunan)	Nov 08 – Nov 13 (Tahunan)	Sep 10 – Nov 13 (Tahunan)
PB-AIA BIC Income Fund	-1.11%	3.56%	1.35%	10.79%	n/a	12.95%
Indeks Wajaran*	0.26%	1.56%	3.08%	9.20%	n/a	10.14%
Di atas/ (Di bawah)-prestasi	-1.37%	2.00%	-1.73%	1.59%	-	2.81%

*Benchmark-Maybank 12 mth FD rate

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun 2013, pulangan dana 1.35% berbanding penanda aras 3,08%. Sejak pelancaran pada Sep 2010, Dana mencatat pulangan 12.95% berbanding penanda aras 10.14%.

Ulaskan pasaran Indeks Ekuiti PB-AIA BIC Income Fund opsyen 2013

Indeks Dana iShares MSCI Brazil

Paras indeks sepertimana pada 29-Nov-13: 46.95, Paras Indeks sepertimana pada 30-Nov-12: 51,85 (-8.98% y-o-y)

Indeks Dana iShares MSCI Brazil merupakan indeks dengan prestasi paling teruk di mana dinamik fiskal Brazil merosot di sepanjang tahun. Terutamanya sektor awam mencapai tahap terendah iaitu 1.44% dari KDNK pada Oktober dan memulih kepada 2.17% pada November, disebabkan oleh aliran masuk cukai yang sah secara sekaligus, menandakan berakhirnya tempoh 2-tahun kemerosotan bagi data fiskal. Pandangan kami ialah kita mungkin telah menyaksikan saat terburuk bila ianya tentang kemerosotan fiskal. Kami percaya masih ada ruang untuk pembaikan dalam data fiskal bagi, beberapa bulan mendatang, untuk dituruti

PB-AIA BIC INCOME FUND (samb)

oleh trend fiskal yang lebih stabil pada tahun depan. Dengan tempoh pemerintahan presiden yang baru mulai pada 2015, kebolehpercayaan serta komitmen jangka panjang terhadap pendirian fiskal yang teguh mungkin mampu dicapai dengan pengumuman kabinet ekonomi yang baru dan penyusunan semula rangka kerja sasaran fiskal.

Indeks iShares BSE Sensex India ETF

Paras Indeks sepertimana pada 29-Nov-13: 14.86, Paras Indeks sepertimana pada 30-Nov-12: 15.72 (-5.47% y-o-y)

Indeks iShares BSE Sensex India ETF mengundur semula kerana pelabur asing menjual saham-saham di India disebabkan kebimbangan kemerosotan rupee akan melebarkan defisit akaun semasa dalam jangka pendek, menghalang pelaburan dan seterusnya mengekang pertumbuhan ekonomi ketiga terbesar di Asia tersebut. Bagi mengatasi kebimbangan pasaran kewangan dan meningkatkan prospek pertumbuhan, Kerajaan India telah mengambil langkah-langkah bagi menyokong matawang, menggalakkan aliran masuk modal dan mengawal aliran keluar modal. Ekuiti India menerima lonjakan menuju akhir tahun, selepas keputusan pilihanraya menunjukkan pembangkang utama Bharatiya Janata Party (BJP) berkemungkinan besar akan menerajui kerajaan campuran selepas pengundian dijalankan pada 2014. BJP dianggap salah satu parti politik yang paling mesra perniagaan di India.

Indeks iShares FTSE/Xinhua A50 China ETF

Paras Indeks sepertimana pada 29-Nov-13: 10.24, Paras Indeks sepertimana pada 30-Nov-12: 9.54 (+7.34% y-o-y)

Indeks iShares FTSE A50 China ETF meningkat kepada 7.34% y-o-y. Bagaimanapun semasa tahun tersebut sentimen pasaran adalah lemah disebabkan langkah-langkah oleh kerajaan China bagi menyejukkan pasaran hartanah dan polisi pengawalan kredit. Pada Jun dan Disember, People' Bank of China menghentikan sementara aliran wang murah bagi mendisiplinkan bank-bank dan mengurangkan kebergantungan terhadap kredit. Sentimen pasaran bertambah baik selepas kerajaan mengumumkan beberapa siri pembaharuan ekonomi dan sosial bagi membaikpulih ekonomi China bagi dekad yang akan datang. Polisi kewangan yang stabil dijangkakan bagi 2014, dengan dasar kewangan kekal berhati-hati dan dasar fiskal kekal proaktif (pengembangan). Unjuran makroekonomi bagi 2014 hanya akan diumumkan pada Kongres Kebangsaan Rakyat dalam bulan Mac dan unjuran pertumbuhan yang perlahan boleh dianggap sebagai tanda komitmen pihak berkuasa untuk melaksanakan pembaharuan.

Apakah pandangan anda tentang prospek masa depan?

Bagi tahun mendatang, ekonomi BIC dijangka akan terus mencatatkan pertumbuhan yang lebih baik dari ekonomi berkembang. Unjuran KDNK 2014 bagi China dan India adalah masing-masing 7.5% dan 5.5% dibandingkan 2.6% bagi AS dan 1.0% bagi Zon Euro. Brazil dijangka meningkat 2.2%, sedikit rendah dari AS tetapi dua kali ganda dari Zon Euro.

PB-AIA BIC INCOME FUND (samb)

Kami percaya masih ada ruang untuk penambahbaikan data fiskal di Brazil dalam beberapa bulan mendatang, diikuti oleh trend fiskal yang lebih stabil pada tahun depan. Dengan tempoh pemerintahan presiden yang baru mulai 2015, kredibiliti dan komitmen jangka panjang terhadap dasar fiskal yang kukuh mungkin boleh dicapai dengan pengumuman kabinet ekonomi yang baru dan penyusunan semula rangka kerja sasaran fiskal.

Di India, penganalisis menjangkakan penambahbaikan dalam aliran masuk modal dari pelabur asing dalam 2014 kerana hasil keputusan pilihanraya negeri 2013 telah meningkatkan peluang untuk Bharatiya Janata Party (BJP) menerajui kerajaan campuran. BJP dianggap oleh pelabur asing sebagai kerajaan yang stabil dan berkemampuan memacu pembaharuan yang diperlukan.

Polisi kewangan yang stabil di China dijangkakan pada 2014, dengan dasar kewangan kekal berhati-hati dan dasar fiskal kekal proaktif (pengembangan). Unjuran makroekonomi 2014 hanya akan diumumkan pada Kongres Kebangsaan Rakyat pada Mac dan unjuran pertumbuhan yang perlahan boleh dianggap sebagai tanda komitmen pihak berkuasa untuk melaksanakan pembaharuan.

Apakah perubahan, jika ada yang anda telah lakukan dalam objektif pelaburan atau perwatakan risiko?

Terus memberikan kupon tetap tahunan sebanyak 4.37% dari Dollar Australia nominal pada akhir empat tahun yang pertama, 100% pemulangan premium yang telah dibayar dalam Dollar Australia nominal jika pelaburan dipegang sehingga tarikh matang dan potensi pulangan (jika ada) ketika matang. Semua pulangan akan ditukar kepada Ringgit Malaysia.

STATEMENT FROM MANAGEMENT

AIA FIXED INCOME FUND, AIA EQUITY DIVIDEND FUND, AIA GLOBAL BOND FUND, AIA GLOBAL BOND FUND SERIES 1, AIA GLOBAL BOND FUND SERIES 2, AIA GLOBAL BOND FUND SERIES 3, AIA GLOBAL BOND FUND SERIES 4, AIA GLOBAL BOND FUND SERIES 5, AIA GLOBAL BOND FUND SERIES 6, AIA GLOBAL BOND FUND SERIES 7, AIA GLOBAL BOND FUND SERIES 8, AIA BALANCED FUND, AIA EQUITY PLUS FUND, AIA ASIAN DEBT FUND, AIA ASIAN EQUITY FUND, AIA INTERNATIONAL HIGH DIVIDEND FUND, PB-AIA ASIAN JEWELS FUND, PB-AIA BIC INCOME PLAN FUND, AIA DANA PROGRESIF, AIA MEDIUM CAP FUND, AIA AGGRESIVE FUND, AIA DANA DINAMIK, AIA NEW HORIZON FUND, AIA ASIA PLATINUM FUND, AIA INETRATIONAL SMALL CAP FUND, AIA ELEVEN PLUS FUND, AIA DANA BON, AIA ASIA OPPORTUNITY FUND AND AIA PREMIER RECOVERY FUND.

(hereinafter referred to collectively as "the Funds")

Statement from Management

We, Bill Lisle and Dato' Thomas Mun Lung Lee, two of the Directors of AIA Bhd. (formerly known as American International Assurance Bhd.), state that, in the opinion of the Manager of the funds, the accompanying financial information of the Funds set out on pages 155 to 245 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,

Bill Lisle

Director

Kuala Lumpur

19 February 2014

Dato' Thomas Mun Lung Lee

Director

INDEPENDENT AUDITORS' REPORT

Independent Auditors' Report

TO THE POLICYHOLDERS OF AIA BHD. (formerly known as American International Assurance Bhd.) AIA FIXED INCOME FUND, AIA EQUITY DIVIDEND FUND, AIA GLOBAL BOND FUND, AIA GLOBAL BOND FUND SERIES 1, AIA GLOBAL BOND FUND SERIES 2, AIA GLOBAL BOND FUND SERIES 3, AIA GLOBAL BOND FUND SERIES 4, AIA GLOBAL BOND FUND SERIES 5, AIA GLOBAL BOND FUND SERIES 6, AIA GLOBAL BOND FUND SERIES 7, AIA GLOBAL BOND FUND SERIES 8, AIA BALANCED FUND, AIA EQUITY PLUS FUND, AIA ASIAN DEBT FUND, AIA ASIAN EQUITY FUND, AIA INTERNATIONAL HIGH DIVIDEND FUND, PB-AIA ASIAN JEWELS FUND, PB-AIA BIC INCOME PLAN FUND, AIA DANA PROGRESIF, AIA MEDIUM CAP FUND, AIA AGGRESSIVE FUND, AIA DANA DINAMIK, AIA NEW HORIZON FUND, AIA ASIA PLATINUM FUND, AIA INETRATIONAL SMALL CAP FUND, AIA ELEVEN PLUS FUND, AIA DANA BON, AIA ASIA OPPORTUNITY FUND AND AIA PREMIER RECOVERY FUND. (hereinafter referred to collectively as "the Funds")

Report On The Financial Information

We have audited the financial information of the Funds, which comprise the statement of assets and liabilities as at 30 November 2013, the statement of income and expenditure, the statement of changes in net asset value of the Funds for the financial period then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 155 to 245.

Managers' Responsibility for the Financial Information

The Directors of the Manager ("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.

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 Funds' 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.

INDEPENDENT AUDITORS' REPORT(cont'd)

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

19 February 2014

STATEMENT OF ASSETS AND LIABILITIES

AS AT 30 NOVEMBER 2013

	Note	AIA FIXED INCOME FUND		AIA EQUITY DIVIDEND FUND		AIA GLOBAL BOND FUND	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Investments:							
Malaysian government securities	5	5,041,050	1,006,100	-	-	-	-
Malaysian government guaranteed loans	5	8,000,000	-	-	-	-	-
Equity securities of corporations	5	-	-	33,063,210	17,734,086	-	-
Corporate debt securities	5	566,980,259	405,079,920	-	-	-	-
Other investments	5	1,688,550	5,487,450	2,610,947	2,200,109	-	-
Foreign assets	5	-	-	-	-	12,128,090	16,234,237
Fixed deposits/ money market	5	70,317,815	32,499,000	1,000,000	950,000	-	-
Cash and bank balances		1,411,211	3,384	193,954	7,044	80,194	27,720
Tax recoverable		-	-	-	44,121	-	-
Deferred tax assets		180,274	-	-	-	-	-
Other assets		7,580,736	7,081,605	450,248	336,705	305,079	15,751
TOTAL ASSETS		661,199,895	451,157,459	37,318,359	21,272,065	12,513,363	16,277,708
Tax liabilities		891,513	488,420	4,738	-	60,280	21,241
Deferred tax liabilities		-	752,674	219,376	53,373	110,963	119,969
Other liabilities		546,156	340,816	61,354	931,696	701,730	132,680
TOTAL LIABILITIES		1,437,669	1,581,910	285,468	985,069	872,973	273,890
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		659,762,226	449,575,549	37,032,891	20,286,996	11,640,390	16,003,818
REPRESENTED BY:							
Policyholders' capital		547,335,375	348,311,739	31,739,728	19,283,608	10,254,972	14,547,928
Undistributed income carried forward		112,426,851	101,263,810	5,293,163	1,003,388	1,385,418	1,455,890
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		659,762,226	449,575,549	37,032,891	20,286,996	11,640,390	16,003,818
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		2.128	2.079	0.629	0.538	1.019	1.026

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 30 NOVEMBER 2013

	Note	AIA GLOBAL BOND FUND SERIES 1		AIA GLOBAL BOND FUND SERIES 2		AIA GLOBAL BOND FUND SERIES 3	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Investments:							
Malaysian government securities	5	-	-	-	-	-	-
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Corporate debt securities	5	-	-	-	-	-	-
Other investments	5	-	-	-	-	-	-
Foreign assets	5	19,932,090	30,963,180	26,911,598	29,364,779	74,747,126	79,714,552
Cash and bank balances		173,265	4,997	88,227	70,460	1,397,087	653,925
Tax recoverable		-	-	-	43	-	-
Deferred tax assets		-	-	-	-	11,857	-
Other assets		394,685	526,124	107,819	26,015	170,223	70,129
TOTAL ASSETS		20,500,040	31,614,301	27,107,644	29,461,297	76,326,293	80,858,606
Tax liabilities		123,622	5,490	15,518	-	159,524	17,421
Deferred tax liabilities		168,269	206,458	147,948	107,106	249,439	101,300
Other liabilities		303,173	551,365	65,172	15,442	1,081,133	1,074,622
TOTAL LIABILITIES		595,064	763,313	228,638	122,548	1,490,096	1,193,343
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		19,904,976	30,850,988	26,879,006	29,338,749	74,836,197	79,665,263
REPRESENTED BY:							
Policyholders' capital		17,633,930	28,403,163	25,925,699	28,163,486	74,928,282	79,059,681
Undistributed income/ (accumulated losses) carried forward		2,271,046	2,447,825	953,307	1,175,263	(92,085)	605,582
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		19,904,976	30,850,988	26,879,006	29,338,749	74,836,197	79,665,263
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		1.020	1.028	0.980	0.989	0.947	0.957

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 30 NOVEMBER 2013

	Note	AIA GLOBAL BOND FUND SERIES 4		AIA GLOBAL BOND FUND SERIES 5		AIA GLOBAL BOND FUND SERIES 6	
		2013	2012	2013	2013	2013	2012
		RM	RM	RM	RM	RM	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	44,308,169	46,641,927	31,296,196	-	26,503,976	-
Fixed deposits/money market	5	-	150,000	-	31,390,000	-	-
Cash and bank balances		230,645	8,961	593,874	4,686	135,134	-
Tax recoverable		-	-	-	-	-	-
Deferred tax assets		21,790	-	50,393	-	80,094	-
Other assets		97,087	22,037	68,478	1,922,315	56,749	-
TOTAL ASSETS		44,657,691	46,822,925	32,008,941	33,317,001	26,775,953	-
Tax liabilities		89,752	1,610	34,393	-	23,097	-
Deferred tax liabilities		132,535	26,814	101,797	-	102,578	-
Other liabilities		55,621	41,471	434,165	4,000	12,881	-
TOTAL LIABILITIES		277,908	69,895	570,355	4,000	138,556	-
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		44,379,783	46,753,030	31,438,586	33,313,001	26,637,397	-
REPRESENTED BY:							
Policyholders' capital		44,264,481	46,207,205	31,879,072	33,317,006	26,985,471	-
Undistributed income/ (accumulated losses) carried forward		115,302	545,825	(440,486)	(4,005)	(348,074)	-
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		44,379,783	46,753,030	31,438,586	33,313,001	26,637,397	-
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		0.952	0.961	0.936	0.950	0.937	-

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 30 NOVEMBER 2013

	Note	AIA GLOBAL BOND FUND SERIES 7		AIA GLOBAL BOND FUND SERIES 8		AIA BALANCED FUND	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Investments:							
Malaysian government securities	5	-	-	-	-	12,684,289	15,019,137
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Equity securities of corporations	5	-	-	-	-	444,818,856	72,156,813
Corporate debt securities	5	-	-	-	-	121,288,638	11,749,881
Other investments	5	-	-	-	-	-	1,391,978
Foreign assets	5	30,798,417	-	38,773,680	-	-	-
Fixed deposits/money market	5	-	-	-	-	25,800,000	4,200,000
Cash and bank balances		143,714	-	409,987	-	759,037	1,201,040
Tax recoverable		-	-	-	-	-	-
Deferred tax assets		101,270	-	186,242	-	-	-
Other assets		65,565	-	85,109	-	2,290,874	1,216,807
TOTAL ASSETS		31,108,966	-	39,455,018	-	607,641,694	106,935,656
Tax liabilities		19,842	-	22,904	-	1,795,905	314,203
Deferred tax liabilities		103,799	-	253,110	-	1,096,365	922,703
Other liabilities		14,561	-	17,659	-	923,511	2,072,594
TOTAL LIABILITIES		138,202	-	293,673	-	3,815,781	3,309,500
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		30,970,764	-	39,161,345	-	603,825,913	103,626,156
REPRESENTED BY:							
Policyholders' capital (Accumulated losses)/undistributed income carried forward		31,275,508	-	38,881,438	-	543,286,433	74,148,773
		(304,744)	-	279,907	-	60,539,480	29,477,383
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		30,970,764	-	39,161,345	-	603,825,913	103,626,156
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		0.941	-	0.956	-	3.108	2.718

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 30 NOVEMBER 2013

	Note	AIA EQUITY PLUS FUND		AIA ASIAN DEBT FUND		AIA ASIAN EQUITY FUND	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Investments:							
Malaysian government securities	5	-	-	-	-	-	-
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Equity securities of corporations	5	929,370,857	70,912,730	-	-	-	-
Corporate debt securities	5	-	-	-	-	-	-
Other investments	5	-	1,403,416	-	-	-	-
Foreign assets	5	-	-	5,996,822	4,752,145	10,626,111	9,885,974
Fixed deposits/money market	5	57,700,000	6,101,504	-	-	-	-
Cash and bank balances		266,709	416,939	7,900	52,128	16,174	54,846
Tax recoverable		-	-	-	-	-	-
Deferred tax assets		-	-	24,498	-	89,067	-
Other assets		2,554,439	468,246	5,911	16,087	18,946	77,019
TOTAL ASSETS		989,892,005	79,302,835	6,035,131	4,820,360	10,750,298	10,017,839
Tax liabilities		4,002,527	346,377	1,448	11,310	5,379	35,334
Deferred tax liabilities		2,671,647	1,039,570	36,533	67,847	94,415	53,870
Other liabilities		1,309,336	1,179,276	15,322	62,793	56,800	172,086
TOTAL LIABILITIES		7,983,510	2,565,223	53,303	141,950	156,594	261,290
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		981,908,495	76,737,612	5,981,828	4,678,410	10,593,704	9,756,549
REPRESENTED BY:							
Policyholders' capital		896,423,758	43,317,661	4,809,359	3,791,406	12,416,364	11,807,310
Undistributed income/ (accumulated losses) carried forward		85,484,737	33,419,951	1,172,469	887,004	(1,822,660)	(2,050,761)
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		981,908,495	76,737,612	5,981,828	4,678,410	10,593,704	9,756,549
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		3.714	3.111	1.488	1.406	0.176	0.173

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 30 NOVEMBER 2013

	Note	AIA INTERNATIONAL HIGH DIVIDEND FUND		PB-AIA ASIAN JEWELS FUND		PB-AIA BIC INCOME FUND	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Investments:							
Malaysian government securities	5	-	-	-	-	-	-
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Equity securities of corporations	5	-	-	-	-	-	-
Corporate debt securities	5	-	-	-	-	-	-
Other investments	5	-	-	160,033,897	177,104,051	148,910,996	159,471,364
Foreign assets	5	23,815,365	15,554,237	-	-	-	-
Fixed deposits/money market	5	-	-	-	-	-	-
Cash and bank balances		33,429	147,906	163,671	45,816	239,056	193,096
Tax recoverable		-	-	-	-	-	-
Deferred tax assets		-	-	958,644	-	603,040	-
Other assets		41,753	82,494	343,270	31,754	380,593	-
TOTAL ASSETS		23,890,547	15,784,637	161,499,482	177,181,621	150,133,685	159,664,460
Tax liabilities		16,817	46,420	392,176	752,446	540,062	821,543
Deferred tax liabilities		182,183	103,028	582,868	1,205,300	502,455	247,998
Other liabilities		80,275	179,608	311,115	473,614	429,385	475,524
TOTAL LIABILITIES		279,275	329,056	1,286,159	2,431,360	1,471,902	1,545,065
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		23,611,272	15,455,581	160,213,323	174,750,261	148,661,783	158,119,395
REPRESENTED BY:							
Policyholders' capital		19,984,085	16,442,324	154,779,916	159,204,120	151,443,172	154,757,247
Undistributed income/ (accumulated losses) carried forward		3,627,187	(986,743)	5,433,407	15,546,141	(2,781,389)	3,362,148
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		23,611,272	15,455,581	160,213,323	174,750,261	148,661,783	158,119,395
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		0.493	0.387	1.019	1.086	0.978	1.021

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 30 NOVEMBER 2013

	Note	AIA DANA PROGRESIF		AIA MEDIUM CAP FUND		AIA AGGRESSIVE FUND	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Investments:							
Malaysian government securities	5	-	-	-	-	-	-
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Equity securities of corporations	5	64,178,313	46,662,539	51,049,543	14,756,724	70,439,562	41,306,121
Corporate debt securities	5	10,420,681	17,176,035	-	-	-	-
Other investments	5	-	998,986	-	-	-	-
Foreign assets	5	-	-	-	-	-	-
Fixed deposits/money market	5	6,383,400	1,520,000	5,031,000	3,425,000	6,148,000	15,180,000
Cash and bank balances		113,490	45,742	62,850	18,293	57,481	20,354
Tax recoverable		-	33,955	-	19,961	-	85,919
Deferred tax assets		-	-	-	-	-	-
Other assets		214,177	283,973	579,672	474,425	1,164,400	1,185,302
TOTAL ASSETS		81,310,061	66,721,230	56,723,065	18,694,403	77,809,443	57,777,696
Tax liabilities		135,063	-	168,618	-	227,405	53,365
Deferred tax liabilities		934,310	459,628	476,190	201,129	608,239	214,881
Other liabilities		179,216	1,187,055	716,584	97,173	1,332,425	216,812
TOTAL LIABILITIES		1,248,589	1,646,683	1,361,392	298,302	2,168,069	485,058
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		80,061,472	65,074,547	55,361,673	18,396,101	75,641,374	57,292,638
REPRESENTED BY:							
Policyholders' capital		45,226,848	41,825,684	37,983,470	9,877,831	43,233,773	35,603,546
Undistributed income carried forward		34,834,624	23,248,863	17,378,203	8,518,270	32,407,601	21,689,092
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		80,061,472	65,074,547	55,361,673	18,396,101	75,641,374	57,292,638
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		2.217	1.889	4.171	3.064	3.834	3.256

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 30 NOVEMBER 2013

	Note	AIA DANA DINAMIK		AIA NEW HORIZON FUND		AIA ASIA PLATINUM FUND	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Investments:							
Malaysian government securities	5	-	-	-	-	-	-
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Equity securities of corporations	5	138,058,160	34,318,202	32,052,725	26,076,022	164,682,801	-
Corporate debt securities	5	-	-	-	-	-	-
Other investments	5	-	-	-	1,660,940	-	-
Foreign assets	5	-	-	35,234,803	23,955,444	-	137,886,783
Fixed deposits/money market	5	12,302,000	12,937,000	2,000,000	4,391,697	-	270,000
Cash and bank balances		111,299	19,822	2,726,956	19,136	4,389,179	1,073,041
Tax recoverable		-	24,755	-	58,627	-	231,792
Deferred tax assets		-	-	20,684	-	196,875	-
Other assets		3,141,563	845,150	307,628	474,590	264,844	141,373
TOTAL ASSETS		153,613,022	48,144,929	72,342,796	56,636,456	169,533,699	139,602,989
Tax liabilities		78,107	14,901	279,168	73,019	137,117	-
Deferred tax liabilities		1,135,558	274,883	658,294	223,861	2,294,180	542,424
Other liabilities		5,185,525	301,525	61,365	420,163	161,979	1,365,140
TOTAL LIABILITIES		6,399,190	591,309	998,827	717,043	2,593,276	1,907,564
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		147,213,832	47,553,620	71,343,969	55,919,413	166,940,423	137,695,425
REPRESENTED BY:							
Policyholders' capital		113,460,944	28,388,107	48,379,418	45,422,543	151,354,311	143,199,407
Undistributed income/ (accumulated losses) carried forward		33,752,888	19,165,513	22,964,551	10,496,870	15,586,112	(5,503,982)
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		147,213,832	47,553,620	71,343,969	55,919,413	166,940,423	137,695,425
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		3.422	2.827	1.793	1.469	0.593	0.517

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 30 NOVEMBER 2013

	Note	AIA INTERNATIONAL SMALL CAP FUND		AIA ELEVEN PLUS FUND		AIA DANA BON	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Investments:							
Malaysian government securities	5	-	-	-	-	-	-
Malaysian Government guaranteed loans	5	-	-	-	-	-	-
Corporate debt securities	5	-	-	-	-	27,420,201	27,634,830
Other investments	5	-	-	-	-	-	-
Foreign assets	5	44,498,231	33,554,289	86,704,838	75,613,272	-	-
Fixed deposits/money market	5	-	500,000	-	260,000	6,194,551	280,000
Cash and bank balances		1,822,045	5,453	1,067,014	8,461	152,017	21,538
Tax recoverable		-	120,423	-	-	-	-
Deferred tax assets		-	-	175,509	-	9,551	-
Other assets		-	52,603	-	-	323,235	383,648
TOTAL ASSETS		<u>46,320,276</u>	<u>34,232,768</u>	<u>87,947,361</u>	<u>75,881,733</u>	<u>34,099,555</u>	<u>28,320,016</u>
Tax liabilities		24,335	-	203,097	59,672	55,947	33,609
Deferred tax liabilities		1,241,828	239,509	788,062	98,065	-	42,716
Other liabilities		116,450	18,251	393,194	343,607	66,880	15,479
TOTAL LIABILITIES		<u>1,382,613</u>	<u>257,760</u>	<u>1,384,353</u>	<u>501,344</u>	<u>122,827</u>	<u>91,804</u>
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		<u>44,937,663</u>	<u>33,975,008</u>	<u>86,563,008</u>	<u>75,380,389</u>	<u>33,976,728</u>	<u>28,228,212</u>
REPRESENTED BY:							
Policyholders' capital		39,203,772	40,300,391	71,842,483	72,486,532	30,389,247	25,409,949
Undistributed income/ (accumulated losses) carried forward		5,733,891	(6,325,383)	14,720,525	2,893,857	3,587,481	2,818,263
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		<u>44,937,663</u>	<u>33,975,008</u>	<u>86,563,008</u>	<u>75,380,389</u>	<u>33,976,728</u>	<u>28,228,212</u>
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		<u>0.585</u>	<u>0.431</u>	<u>0.618</u>	<u>0.534</u>	<u>0.619</u>	<u>0.604</u>

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 30 NOVEMBER 2013

	Note	AIA ASIA OPPORTUNITY FUND		AIA PREMIER RECOVERY FUND	
		2013	2012	2013	2012
		RM	RM	RM	RM
Investments:					
Malaysian government securities	5	-	-	-	-
Malaysian government guaranteed loans	5	-	-	-	-
Equity securities of corporations	5	1,688,640	2,307,712	-	-
Corporate debt securities	5	-	-	-	-
Other investments	5	-	-	30,966,581	34,643,003
Foreign assets	5	40,115,745	27,343,669	-	-
Fixed deposits/money market	5	400,000	170,000	-	-
Cash and bank balances		1,206,537	873,012	71,618	-
Tax recoverable		10,272	102,201	-	-
Deferred tax assets		-	-	87,934	-
Other assets		441,031	617,042	54,223	-
TOTAL ASSETS		<u>43,862,225</u>	<u>31,413,636</u>	<u>31,180,356</u>	<u>34,643,003</u>
Tax liabilities		-	-	91,393	126,205
Deferred tax liabilities		383,157	140,357	33,795	122,184
Other liabilities		1,374,740	1,237,614	8,056	3,000
TOTAL LIABILITIES		<u>1,757,897</u>	<u>1,377,971</u>	<u>133,244</u>	<u>251,389</u>
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		<u>42,104,328</u>	<u>30,035,665</u>	<u>31,047,112</u>	<u>34,391,614</u>
REPRESENTED BY:					
Policyholders' capital		37,504,618	29,548,532	31,164,862	32,629,762
Undistributed income/ (accumulated losses) carried forward		4,599,710	487,133	(117,750)	1,761,852
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		<u>42,104,328</u>	<u>30,035,665</u>	<u>31,047,112</u>	<u>34,391,614</u>
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDER'S PER UNIT		<u>0.612</u>	<u>0.545</u>	<u>0.981</u>	<u>1.043</u>

STATEMENT OF INCOME AND EXPENDITURE

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA FIXED INCOME FUND		AIA EQUITY DIVIDEND FUND		AIA GLOBAL BOND FUND	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Net investment income:							
Interest/profit income		23,883,437	18,747,274	63,847	109,441	915	3,436
Gross dividend income		438,428	507,154	1,242,917	449,161	321,495	231,604
Profit on disposal of investments		3,659,482	2,399,839	2,716,203	399,084	348,567	239,767
Realised gain on foreign exchange		-	-	-	-	121,716	124,415
Unrealised gain on foreign exchange		-	-	-	-	277,485	232,487
Unrealised capital gain on investments		12,500	3,835,649	2,354,624	667,165	-	1,267,124
Other income		-	25,000	-	-	75,364	56,158
TOTAL INCOME		<u>27,993,847</u>	<u>25,514,916</u>	<u>6,377,591</u>	<u>1,624,851</u>	<u>1,145,542</u>	<u>2,154,991</u>
Investment charge		(2,912,345)	(2,267,630)	(466,196)	(235,236)	(76,936)	(57,023)
Loss on disposal of investments		(1,112,478)	(1,566,300)	(1,028,677)	(320,494)	-	(8,486)
Realised loss on foreign exchange		-	-	-	-	-	(53,083)
Unrealised loss on foreign exchange		-	-	-	-	-	-
Unrealised capital loss on investments		(11,674,354)	(80,000)	(279,594)	-	(390,053)	-
Other outgo		(11,477)	(7,366)	(3,622)	(4,488)	(3,165)	(4,114)
TOTAL OUTGO		<u>(15,710,654)</u>	<u>(3,921,296)</u>	<u>(1,778,089)</u>	<u>(560,218)</u>	<u>(470,154)</u>	<u>(122,706)</u>

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA FIXED INCOME FUND		AIA EQUITY DIVIDEND FUND		AIA GLOBAL BOND FUND	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION		12,283,193	21,593,620	4,599,502	1,064,633	675,388	2,032,285
Taxation		(1,120,152)	(1,722,335)	(309,727)	(61,245)	(77,085)	(143,944)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION		11,163,041	19,871,285	4,289,775	1,003,388	598,303	1,888,341
UNDISTRIBUTED INCOME BROUGHT FORWARD		101,263,810	81,392,525	1,003,388	-	1,455,890	-
Income distribution to policyholders	4	-	-	-	-	(668,775)	(432,451)
UNDISTRIBUTED INCOME CARRIED FORWARD		<u>112,426,851</u>	<u>101,263,810</u>	<u>5,293,163</u>	<u>1,003,388</u>	<u>1,385,418</u>	<u>1,455,890</u>

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA GLOBAL BOND FUND SERIES 1		AIA GLOBAL BOND FUND SERIES 2		AIA GLOBAL BOND FUND SERIES 3	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Net investment income:							
Interest/profit income		607	64,604	1,266	69,003	2,088	265,969
Gross dividend income		562,605	316,738	624,308	239,647	1,740,154	335,788
Profit on disposal of investments		1,035,219	111,848	225,563	25,259	166,696	9,044
Realised gain on foreign exchange		114,250	63,564	-	6,277	82,189	32,748
Unrealised gain on foreign exchange		531,709	69,550	810,412	-	2,245,061	-
Unrealised capital gain on investments		-	2,511,179	-	1,701,977	-	1,355,271
Other income		131,553	76,095	147,273	54,530	410,702	90,304
TOTAL INCOME		<u>2,375,943</u>	<u>3,213,578</u>	<u>1,808,822</u>	<u>2,096,693</u>	<u>4,646,890</u>	<u>2,089,124</u>
Investment charge		(132,864)	(79,554)	(148,496)	(60,004)	(405,182)	(90,554)
Loss on disposal of investments		-	-	-	-	(18,256)	-
Realised loss on foreign exchange		-	(70,401)	(38,562)	(11,817)	-	(140,699)
Unrealised loss on foreign exchange		-	-	-	(363,147)	-	(89,026)
Unrealised capital loss on investments		(1,009,077)	-	(299,895)	-	(541,538)	-
Other outgo		(3,011)	(4,084)	(3,011)	(4,192)	(5,057)	(4,267)
TOTAL OUTGO		<u>(1,144,952)</u>	<u>(154,039)</u>	<u>(489,964)</u>	<u>(439,160)</u>	<u>(970,033)</u>	<u>(324,546)</u>

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA GLOBAL BOND FUND SERIES 1		AIA GLOBAL BOND FUND SERIES 2		AIA GLOBAL BOND FUND SERIES 3	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION		1,230,991	3,059,539	1,318,858	1,657,533	3,676,857	1,764,578
Taxation		(129,197)	(219,302)	(129,036)	(108,990)	(327,763)	(118,721)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION		1,101,794	2,840,237	1,189,822	1,548,543	3,349,094	1,645,857
UNDISTRIBUTED INCOME BROUGHT FORWARD		2,447,825	-	1,175,263	-	605,582	-
Income distribution to policyholders	4	(1,278,573)	(392,412)	(1,411,778)	(373,280)	(4,046,761)	(1,040,275)
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) CARRIED FORWARD		<u>2,271,046</u>	<u>2,447,825</u>	<u>953,307</u>	<u>1,175,263</u>	<u>(92,085)</u>	<u>605,582</u>

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA GLOBAL BOND FUND SERIES 4		AIA GLOBAL BOND FUND SERIES 5		AIA GLOBAL BOND FUND SERIES 6	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Net investment income:							
Interest/profit income		3,171	48,679	64,713	-	74,685	-
Gross dividend income		1,020,267	97,671	726,365	-	481,816	-
Profit on disposal of investments		78,783	-	13,759	-	6,623	-
Realised gain on foreign exchange		4,823	103,994	46,963	-	4,759	-
Unrealised gain on foreign exchange		1,350,228	-	885,912	-	961,167	-
Unrealised capital gain on investments		-	576,716	-	-	-	-
Other income		240,917	22,039	169,929	-	119,327	-
TOTAL INCOME		2,698,189	849,099	1,907,641	-	1,648,377	-
Investment charge		(244,732)	(22,795)	(171,678)	-	(119,963)	-
Loss on disposal of investments		(2,033)	-	(34,138)	-	(11,895)	-
Realised loss on foreign exchange		(485)	(6,325)	(59,305)	-	(38,679)	-
Unrealised loss on foreign exchange		-	(241,540)	-	-	-	-
Unrealised capital loss on investments		(301,082)	-	(243,361)	-	(680,118)	-
Other outgo		(3,011)	(4,190)	(3,217)	(4,005)	(3,324)	-
TOTAL OUTGO		(551,343)	(274,850)	(511,699)	(4,005)	(853,979)	-

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA GLOBAL BOND FUND SERIES 4		AIA GLOBAL BOND FUND SERIES 5		AIA GLOBAL BOND FUND SERIES 6	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
EXCESS OF INCOME OVER OUTGO/(EXCESS OF OUTGO OVER INCOME) BEFORE TAXATION		2,146,846	574,249	1,395,942	(4,005)	794,398	-
Taxation		(181,256)	(28,424)	(116,499)	-	(76,328)	-
EXCESS OF INCOME OVER OUTGO/(EXCESS OF OUTGO OVER INCOME) AFTER TAXATION		1,965,590	545,825	1,279,443	(4,005)	718,070	-
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) BROUGHT FORWARD		545,825	-	(4,005)	-	-	-
Income distribution to policyholders	4	(2,396,113)	-	(1,715,924)	-	(1,066,144)	-
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) CARRIED FORWARD		115,302	545,825	(440,486)	(4,005)	(348,074)	-

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA GLOBAL BOND FUND SERIES 7		AIA GLOBAL BOND FUND SERIES 8		AIA BALANCED FUND	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Net investment income:							
Interest/profit income		103,119	-	110,648	-	3,343,590	974,877
Gross dividend income		444,204	-	418,133	-	7,697,149	2,404,330
Profit on disposal of investments		-	-	-	-	3,464,270	4,282,614
Realised gain on foreign exchange		32,059	-	106,665	-	-	-
Unrealised gain on foreign exchange		917,726	-	2,644,889	-	-	-
Unrealised capital gain on investments		-	-	-	-	25,136,593	2,578,538
Other income		110,552	-	108,986	-	4	715
TOTAL INCOME		1,607,660	-	3,389,321	-	39,641,606	10,241,074
Investment charge		(107,852)	-	(103,691)	-	(3,680,445)	(1,016,928)
Loss on disposal of investments		(35,654)	-	(58,799)	-	(2,035,028)	-
Realised loss on foreign exchange		-	-	-	-	-	-
Unrealised loss on foreign exchange		-	-	-	-	-	-
Unrealised capital loss on investments		(886,113)	-	(1,809,036)	-	(2,383,005)	-
Other outgo		(3,267)	-	(3,290)	-	(19,595)	(35,165)
TOTAL OUTGO		(1,032,886)	-	(1,974,816)	-	(8,118,073)	(1,052,093)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA GLOBAL BOND FUND SERIES 7		AIA GLOBAL BOND FUND SERIES 8		AIA BALANCED FUND	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION		574,774	-	1,414,505	-	31,523,533	9,188,981
Taxation		(45,071)	-	(111,100)	-	(461,436)	(703,692)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION		529,703	-	1,303,405	-	31,062,097	8,485,289
UNDISTRIBUTED INCOME BROUGHT FORWARD		-	-	-	-	29,477,383	20,992,094
Income distribution to policyholders	4	(834,447)	-	(1,023,498)	-	-	-
(ACCUMULATED LOSSES)/ UNDISTRIBUTED INCOME CARRIED FORWARD		(304,744)	-	279,907	-	60,539,480	29,477,383

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA EQUITY PLUS FUND		AIA ASIAN DEBT FUND		AIA ASIAN EQUITY FUND	
		2013 RM	2012 RM	2013 RM	2012 RM	2013 RM	2012 RM
Net investment income:							
Interest/profit income		1,111,553	154,429	57	-	50	-
Gross dividend income		14,006,609	2,649,781	-	-	-	-
Profit on disposal of investments		5,297,036	5,628,613	1,128,359	52,993	1,497,155	223,828
Realised gain on foreign exchange		-	-	226,566	-	753,698	-
Unrealised gain on foreign exchange		-	-	462,912	-	1,232,317	-
Unrealised capital gain on investments		42,304,160	1,701,519	1,097,677	469,698	1,459,336	1,085,773
Other income		-	322	37,499	32,484	113,091	124,729
TOTAL INCOME		62,719,358	10,134,664	2,953,070	555,175	5,055,647	1,434,330
Investment charge		(6,810,325)	(1,060,837)	(19,819)	(19,931)	(56,739)	(89,472)
Loss on disposal of investments		(1,866,591)	-	(1,109,971)	-	(1,447,527)	-
Realised loss on foreign exchange		-	-	(193,129)	(12,846)	(707,116)	(171,625)
Unrealised loss on foreign exchange		-	-	(240,990)	(109,636)	(785,955)	(195,595)
Unrealised capital loss on investments		(71,386)	-	(1,143,584)	-	(1,851,093)	-
Other outgo		(18,098)	(31,903)	(8,093)	(13,588)	(9,060)	(44,545)
TOTAL OUTGO		(8,766,400)	(1,092,740)	(2,715,586)	(156,001)	(4,857,490)	(501,237)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA EQUITY PLUS FUND		AIA ASIAN DEBT FUND		AIA ASIAN EQUITY FUND	
		2013 RM	2012 RM	2013 RM	2012 RM	2013 RM	2012 RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION		53,952,958	9,041,924	237,484	399,174	198,157	933,093
Taxation		(1,888,172)	(683,486)	47,981	(40,114)	29,944	(106,540)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION		52,064,786	8,358,438	285,465	359,060	228,101	826,553
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) BROUGHT FORWARD		33,419,951	25,061,513	887,004	527,944	(2,050,761)	(2,877,314)
Income distribution to policyholders	4	-	-	-	-	-	-
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) CARRIED FORWARD		85,484,737	33,419,951	1,172,469	887,004	(1,822,660)	(2,050,761)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA INTERNATIONAL HIGH DIVIDEND FUND		PB-AIA ASIAN JEWELS FUND		PB-AIA BIC INCOME FUND	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Net investment income:							
Interest/profit income		59	-	6,307,199	8,211,572	8,563,697	10,249,273
Gross dividend income		-	-	593,554	-	882,846	-
Profit on disposal of investments		4,170,090	79,780	39,366	-	6,555,206	-
Realised gain on foreign exchange		606,078	-	299,726	1,569,892	354,959	359,414
Unrealised gain on foreign exchange		1,478,737	-	-	-	16,147,513	-
Unrealised capital gain on investments		4,014,257	1,354,988	27,977,840	9,784,887	-	4,016,811
Other income		222,253	170,878	-	-	-	-
TOTAL INCOME		<u>10,491,474</u>	<u>1,605,646</u>	<u>35,217,685</u>	<u>19,566,351</u>	<u>32,504,221</u>	<u>14,625,498</u>
Investment charge		(112,961)	(129,029)	(951,862)	(1,080,286)	(1,323,698)	(1,443,750)
Loss on disposal of investments		(4,071,249)	-	(92,857)	(294,489)	(6,649,694)	(272,489)
Realised loss on foreign exchange		(484,440)	(33,335)	(523,670)	-	(547,922)	(28)
Unrealised loss on foreign exchange		(656,251)	(414,964)	(39,592,048)	(4,524,047)	-	(3,114,477)
Unrealised capital loss on investments		(423,694)	-	-	-	(22,782,912)	-
Other outgo		(11,499)	(17,842)	(31,857)	(86,079)	(28,722)	(70,808)
TOTAL OUTGO		<u>(5,760,094)</u>	<u>(595,170)</u>	<u>(41,192,294)</u>	<u>(5,984,901)</u>	<u>(31,332,948)</u>	<u>(4,901,552)</u>

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA INTERNATIONAL HIGH DIVIDEND FUND		PB-AIA ASIAN JEWELS FUND		PB-AIA BIC INCOME FUND	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION		4,731,380	1,010,476	(5,974,609)	13,581,450	1,171,273	9,723,946
Taxation		(117,450)	(121,617)	1,129,324	(1,173,219)	(264,949)	(893,622)
EXCESS OF INCOME OVER OUTGO/(EXCESS OF OUTGO OVER INCOME) AFTER TAXATION		4,613,930	888,859	(4,845,285)	12,408,231	906,324	8,830,324
(ACCUMULATED LOSSES)/ UNDISTRIBUTED INCOME BROUGHT FORWARD		(986,743)	(1,875,602)	15,546,141	9,441,530	3,362,148	2,271,733
Income distribution to policyholders	4	-	-	(5,267,449)	(6,303,620)	(7,049,861)	(7,739,909)
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) CARRIED FORWARD		<u>3,627,187</u>	<u>(986,743)</u>	<u>5,433,407</u>	<u>15,546,141</u>	<u>(2,781,389)</u>	<u>3,362,148</u>

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

Note	AIA DANA PROGRESIF		AIA MEDIUM CAP FUND		AIA AGGRESSIVE FUND	
	2013	2012	2013	2012	2013	2012
	RM	RM	RM	RM	RM	RM
Net investment income:						
Interest/profit income	682,204	824,182	199,402	55,712	372,752	185,864
Gross dividend income	1,621,127	1,185,819	811,204	428,643	1,664,438	1,263,530
Profit on disposal of investments	8,194,285	3,103,887	5,700,356	1,460,798	5,737,161	4,767,835
Realised gain on foreign exchange	-	-	-	-	-	-
Unrealised gain on foreign exchange	-	-	-	-	-	-
Unrealised capital gain on investments	6,622,295	2,339,050	3,438,266	1,776,587	4,916,970	346,910
Other income	-	150	-	-	-	-
TOTAL INCOME	17,119,911	7,453,088	10,149,228	3,721,740	12,691,321	6,564,139
Investment charge	(1,075,338)	(958,906)	(561,827)	(293,711)	(1,131,353)	(883,648)
Loss on disposal of investments	(2,876,963)	(1,695,008)	-	-	-	-
Realised loss on foreign exchange	-	-	-	-	-	-
Unrealised loss on foreign exchange	-	-	-	-	-	-
Unrealised capital loss on investments	(688,771)	-	-	-	-	-
Other outgo	(5,698)	(4,662)	(3,421)	(3,878)	(4,627)	(5,015)
TOTAL OUTGO	(4,646,770)	(2,658,576)	(565,248)	(297,589)	(1,135,980)	(888,663)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

Note	AIA DANA PROGRESIF		AIA MEDIUM CAP FUND		AIA AGGRESSIVE FUND	
	2013	2012	2013	2012	2013	2012
	RM	RM	RM	RM	RM	RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	12,473,141	4,794,512	9,583,980	3,424,151	11,555,341	5,675,476
Taxation	(887,379)	(229,048)	(724,047)	(221,994)	(836,831)	(300,744)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	11,585,762	4,565,464	8,859,933	3,202,157	10,718,510	5,374,732
UNDISTRIBUTED INCOME BROUGHT FORWARD	23,248,863	18,683,399	8,518,270	5,316,113	21,689,092	16,314,360
UNDISTRIBUTED INCOME CARRIED FORWARD	34,834,625	23,248,863	17,378,203	8,518,270	32,407,602	21,689,092

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

Note	AIA DANA DINAMIK		AIA NEW HORIZON FUND		AIA ASIA PLATINUM FUND	
	2013	2012	2013	2012	2013	2012
	RM	RM	RM	RM	RM	RM
Net investment income:						
Interest/profit income	487,153	171,933	56,286	223,769	62,884	192,108
Gross dividend income	2,152,120	980,728	989,148	866,269	-	-
Profit on disposal of investments	3,725,351	3,937,439	7,908,165	2,216,162	5,918,697	4,539,215
Realised gain on foreign exchange	-	-	940,093	13,543	-	3,470
Unrealised gain on foreign exchange	-	-	872,538	-	2,337,263	-
Unrealised capital gain on investments	10,758,436	1,804,295	4,943,272	3,183,552	17,098,747	23,499,353
Other income	-	-	-	80,994	1,435,202	911,127
TOTAL INCOME	17,123,060	6,894,395	15,709,502	6,584,289	26,852,793	29,145,273
Investment charge	(1,415,814)	(740,871)	(666,698)	(651,899)	(1,611,744)	(1,107,299)
Loss on disposal of investments	-	-	(902,399)	(2,945,645)	-	(16,617,175)
Realised loss on foreign exchange	-	-	-	(597,277)	(2,218,905)	(3,083,432)
Unrealised loss on foreign exchange	-	-	-	(260,445)	-	(3,695,296)
Unrealised capital loss on investments	-	-	(643,963)	-	-	-
Other outgo	(4,843)	(5,065)	(5,809)	(4,958)	(6,501)	(6,055)
TOTAL OUTGO	(1,420,657)	(745,936)	(2,218,869)	(4,460,224)	(3,837,150)	(24,509,257)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

Note	AIA DANA DINAMIK		AIA NEW HORIZON FUND		AIA ASIA PLATINUM FUND	
	2013	2012	2013	2012	2013	2012
	RM	RM	RM	RM	RM	RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	15,702,403	6,148,459	13,490,633	2,124,065	23,015,643	4,636,016
Taxation	(1,115,028)	(374,903)	(1,022,952)	(103,040)	(1,925,550)	(389,999)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	14,587,375	5,773,556	12,467,681	2,021,025	21,090,093	4,246,017
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) BROUGHT FORWARD	19,165,513	13,391,957	10,496,870	8,475,845	(5,503,982)	(9,749,999)
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) CARRIED FORWARD	33,752,888	19,165,513	22,964,551	10,496,870	15,586,111	(5,503,982)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA INTERNATIONAL SMALL CAP FUND		AIA ELEVEN PLUS CAP FUND		AIA DANA BON	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Net investment income:							
Interest/profit income		5,999	30,289	18,997	15,450	1,340,053	1,078,519
Gross dividend income		-	-	381,293	542,004	-	-
Profit on disposal of investments		1,083,433	206,384	5,539,570	4,488,127	385,735	242,470
Realised gain on foreign exchange		33,409	1,045	1,295,455	31,669	-	-
Unrealised gain on foreign exchange		1,985,493	-	3,099,896	-	-	-
Unrealised capital gain on investments		10,543,492	7,516,293	3,331,206	7,966,302	-	283,198
Other income		-	133,963	-	318,758	-	240
TOTAL INCOME		13,651,826	7,887,974	13,666,417	13,362,310	1,725,788	1,604,427
Investment charge		(219,459)	(200,077)	(383,827)	(363,919)	(177,970)	(144,124)
Loss on disposal of investments		(48,162)	(1,974,451)	(399,859)	(3,597,143)	(54,550)	(12,660)
Realised loss on foreign exchange		(264,912)	(793,841)	-	(78,044)	-	-
Unrealised loss on foreign exchange		-	(522,103)	-	(3,182,975)	-	-
Unrealised capital loss on investments		-	-	-	-	(653,337)	-
Other outgo		(3,275)	(4,609)	(5,290)	(4,703)	(3,557)	(4,398)
TOTAL OUTGO		(535,808)	(3,495,081)	(788,976)	(7,226,784)	(889,414)	(161,182)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA INTERNATIONAL SMALL CAP FUND		AIA ELEVEN PLUS CAP FUND		AIA DANA BON	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION		13,116,018	4,392,893	12,877,441	6,135,526	836,374	1,443,245
Taxation		(1,056,745)	(353,928)	(1,050,773)	(486,667)	(67,156)	(115,781)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION		12,059,273	4,038,965	11,826,668	5,648,859	769,218	1,327,464
(ACCUMULATED LOSSES)/ UNDISTRIBUTED INCOME BROUGHT FORWARD		(6,325,383)	(10,364,348)	2,893,857	(2,755,002)	2,818,263	1,490,799
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) CARRIED FORWARD		5,733,890	(6,325,383)	14,720,525	2,893,857	3,587,481	2,818,263

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA ASIA OPPORTUNITY FUND		AIA PREMIER RECOVERY FUND	
		2013	2012	2013	2012
		RM	RM	RM	RM
Net investment income:					
Interest/profit income		14,723	92,111	1,241,625	1,488,856
Gross dividend income		680,194	754,031	-	-
Profit on disposal of investments		5,535,265	1,909,824	108,111	106,055
Realised gain on foreign exchange		465,681	75,627	5,415	-
Unrealised gain on foreign exchange		1,075,874	7,964	-	-
Unrealised capital gain on investments		2,013,001	2,280,720	2,576,633	453,371
Other income		641	-	-	-
TOTAL INCOME		<u>9,785,379</u>	<u>5,120,277</u>	<u>3,931,784</u>	<u>2,048,282</u>
Investment charge		(624,130)	(507,420)	(12,301)	-
Loss on disposal of investments		(4,354,979)	(2,830,926)	(61,438)	-
Realised loss on foreign exchange		(209,919)	(268,013)	(80,139)	-
Unrealised loss on foreign exchange		(7,964)	(81,611)	(3,253,369)	-
Unrealised capital loss on investments		(45,899)	-	(1,356,277)	-
Other outgo		(3,011)	(4,119)	(4,308)	(21,278)
TOTAL OUTGO		<u>(5,245,902)</u>	<u>(3,692,089)</u>	<u>(4,767,832)</u>	<u>(21,278)</u>

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA ASIA OPPORTUNITY FUND		AIA PREMIER RECOVERY FUND	
		2013	2012	2013	2012
		RM	RM	RM	RM
EXCESS OF INCOME OVER OUTGO/(EXCESS OF OUTGO OVER INCOME) BEFORE TAXATION		4,539,477	1,428,188	(836,048)	2,027,004
Taxation		(426,899)	(139,700)	80,660	(149,020)
EXCESS OF INCOME OVER OUTGO/(EXCESS OF OUTGO OVER INCOME) AFTER TAXATION		4,112,578	1,288,488	(755,388)	1,877,984
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) BROUGHT FORWARD		487,133	(801,355)	1,761,852	1,230,300
Income distribution to policyholders	4	-	-	(1,124,215)	(1,346,432)
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) CARRIED FORWARD		<u>4,599,711</u>	<u>487,133</u>	<u>(117,751)</u>	<u>1,761,852</u>

STATEMENT OF CHANGES IN NET ASSET VALUE

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA FIXED INCOME FUND		AIA EQUITY DIVIDEND FUND		AIA GLOBAL BOND FUND	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Net asset value attributable to policyholders at the beginning of the financial period		449,575,549	378,058,228	20,286,996	-	16,003,818	-
Amounts received from net creation of units		265,241,710	88,270,944	19,376,451	19,519,561	-	18,476,620
Amounts paid for net cancellation of units		(66,218,074)	(36,624,908)	(6,920,331)	(235,953)	(4,292,956)	(3,928,692)
		648,599,185	429,704,264	32,743,116	19,283,608	11,710,862	14,547,928
Net realised income after taxation		21,891,947	16,416,088	2,380,748	389,597	957,152	722,587
Net unrealised capital (loss) /gain on investments after taxation		(10,728,906)	3,455,197	1,909,027	613,791	(358,849)	1,165,754
Income distribution to policyholders	4	-	-	-	-	(668,775)	(432,451)
Net asset value attributable to policyholders at the end of the financial period		<u>659,762,226</u>	<u>449,575,549</u>	<u>37,032,891</u>	<u>20,286,996</u>	<u>11,640,390</u>	<u>16,003,818</u>

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

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA GLOBAL BOND FUND SERIES 1		AIA GLOBAL BOND FUND SERIES 2		AIA GLOBAL BOND FUND SERIES 3	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Net asset value attributable to policyholders at the beginning of the financial period		30,850,988	-	29,338,749	-	79,665,263	-
Amounts received from net creation of units		202,876	29,974,570	48,929	28,392,115	5,051	79,156,287
Amounts paid for net cancellation of units		(10,972,109)	(1,571,407)	(2,286,716)	(228,629)	(4,136,450)	(96,606)
		20,081,755	28,403,163	27,100,962	28,163,486	75,533,864	79,059,681
Net unrealised capital (loss) /gain on investments after taxation		(928,351)	2,310,284	(275,904)	1,565,818	(498,216)	1,246,849
Income distribution to policyholders	4	(1,278,573)	(392,412)	(1,411,778)	(373,280)	(4,046,761)	(1,040,275)
Net asset value attributable to policyholders at the end of the financial period		<u>19,904,976</u>	<u>30,850,988</u>	<u>26,879,006</u>	<u>29,338,749</u>	<u>74,836,197</u>	<u>79,665,263</u>

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

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA GLOBAL BOND FUND SERIES 4		AIA GLOBAL BOND FUND SERIES 5		AIA GLOBAL BOND FUND SERIES 6	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Net asset value attributable to policyholders at the beginning of the financial period		46,753,030	-	33,313,001	-	-	-
Amounts received from net creation of units		988	46,255,895	-	33,317,006	27,004,291	-
Amounts paid for net cancellation of units		(1,943,712)	(48,690)	(1,437,934)	-	(18,820)	-
		44,810,306	46,207,205	31,875,067	33,317,006	26,985,471	-
Net realised income/(loss) after taxation		2,242,586	15,246	1,503,335	(4,005)	1,343,779	-
Net unrealised capital (loss) /gain on investments after taxation		(276,996)	530,579	(223,892)	-	(625,709)	-
Income distribution to policyholders	4	(2,396,113)	-	(1,715,924)	-	(1,066,144)	-
Net asset value attributable to policyholders at the end of the financial period		44,379,783	46,753,030	31,438,586	33,313,001	26,637,397	-

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

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA GLOBAL BOND FUND SERIES 7		AIA GLOBAL BOND FUND SERIES 8		AIA BALANCED FUND	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Net asset value attributable to policyholders at the beginning of the financial period		-	-	-	-	103,626,156	72,607,975
Amounts received from net creation of units		31,887,875	-	38,950,218	-	511,919,634	50,715,950
Amounts paid for net cancellation of units		(612,367)	-	(68,780)	-	(42,781,974)	(28,183,058)
		31,275,508	-	38,881,438	-	572,763,816	95,140,867
Net realised income after taxation		1,344,927	-	2,967,718	-	10,128,796	6,113,034
Net unrealised capital (loss) /gain on investments after taxation		(815,224)	-	(1,664,313)	-	20,933,301	2,372,255
Income distribution to policyholders	4	(834,447)	-	(1,023,498)	-	-	-
Net asset value attributable to policyholders at the end of the financial period		30,970,764	-	39,161,345	-	603,825,913	103,626,156

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

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA EQUITY PLUS FUND		AIA ASIAN DEBT FUND		AIA ASIAN EQUITY FUND	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Net asset value attributable to policyholders at the beginning of the financial period		76,737,612	66,423,959	4,678,410	3,395,108	9,756,549	9,503,659
Amounts received from net creation of units		901,871,006	27,814,892	1,744,814	2,285,776	2,843,715	3,040,842
Amounts paid for net cancellation of units		(48,764,909)	(25,859,677)	(726,861)	(1,361,534)	(2,234,661)	(3,614,505)
		929,843,709	68,379,174	5,696,363	4,319,350	10,365,603	8,929,996
Net realised income/(loss) after taxation		13,210,634	6,793,041	(706,164)	27,803	(1,062,288)	7,589
Net unrealised capital gain on investments after taxation		38,854,152	1,565,397	991,629	331,257	1,290,389	818,964
Income distribution to policyholders	4	-	-	-	-	-	-
Net asset value attributable to policyholders at the end of the financial period		<u>981,908,495</u>	<u>76,737,612</u>	<u>5,981,828</u>	<u>4,678,410</u>	<u>10,593,704</u>	<u>9,756,549</u>

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

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	Note	AIA INTERNATIONAL HIGH DIVIDEND FUND		PB-AIA ASIAN JEWELS FUND		PB-AIA BIC INCOME FUND	
		2013	2012	2013	2012	2013	2012
		RM	RM	RM	RM	RM	RM
Net asset value attributable to policyholders at the beginning of the financial period		15,455,581	10,714,071	174,750,261	186,619,480	158,119,395	161,018,466
Amounts received from net creation of units		6,228,161	8,381,336	4,987	-	1,111	-
Amounts paid for net cancellation of units		(2,686,400)	(4,528,685)	(4,429,191)	(17,973,830)	(3,315,186)	(3,989,486)
		18,997,342	14,566,722	170,326,057	168,645,650	154,805,320	157,028,980
Net realised income/(loss) after taxation		1,024,738	24,037	(30,584,898)	7,568,258	906,324	8,000,177
Net unrealised capital gain on investments after taxation		3,589,192	864,822	25,739,613	4,839,973	-	830,147
Income distribution to policyholders	4	-	-	(5,267,449)	(6,303,620)	(7,049,861)	(7,739,909)
Net asset value attributable to policyholders at the end of the financial period		<u>23,611,272</u>	<u>15,455,581</u>	<u>160,213,323</u>	<u>174,750,261</u>	<u>148,661,783</u>	<u>158,119,395</u>

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

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	AIA DANA PROGRESIF		AIA MEDIUM CAP FUND		AIA AGGRESSIVE FUND	
	2013	2012	2013	2012	2013	2012
	RM	RM	RM	RM	RM	RM
Net asset value attributable to policyholders at the beginning of the financial period	65,074,547	57,131,108	18,396,101	12,590,039	57,292,638	44,017,564
Amounts received from net creation of units	10,983,372	10,647,766	34,934,284	4,238,398	15,296,539	12,456,390
Amounts paid for net cancellation of units	<u>(7,582,209)</u>	<u>(7,269,791)</u>	<u>(6,828,645)</u>	<u>(1,634,493)</u>	<u>(7,666,313)</u>	<u>(4,556,048)</u>
	68,475,710	60,509,083	46,501,740	15,193,944	64,922,864	51,917,906
Net realised income after taxation	6,126,920	2,413,538	5,696,728	1,567,697	6,194,898	5,055,575
Net unrealised capital gain on investments after taxation	5,458,842	2,151,926	3,163,205	1,634,460	4,523,612	319,157
Income distribution to policyholders	-	-	-	-	-	-
Net asset value attributable to policyholders at the end of the financial period	<u>80,061,472</u>	<u>65,074,547</u>	<u>55,361,673</u>	<u>18,396,101</u>	<u>75,641,374</u>	<u>57,292,638</u>

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

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	AIA DANA DINAMIK		AIA NEW HORIZON FUND		AIA ASIA PLATINUM FUND	
	2013	2012	2013	2012	2013	2012
	RM	RM	RM	RM	RM	RM
Net asset value attributable to policyholders at the beginning of the financial period	47,553,620	36,510,822	55,919,413	49,946,142	137,695,425	127,801,401
Amounts received from net creation of units	95,029,633	9,285,332	7,443,803	7,560,088	21,331,450	15,511,176
Amounts paid for net cancellation of units	<u>(9,956,796)</u>	<u>(4,016,090)</u>	<u>(4,486,928)</u>	<u>(3,607,842)</u>	<u>(13,176,545)</u>	<u>(9,863,169)</u>
	132,626,457	41,780,064	58,876,288	53,898,388	145,850,330	133,449,408
Net realised income/ (loss) after taxation	4,689,614	4,113,605	8,512,318	(907,842)	5,359,247	(17,373,387)
Net unrealised capital gain on investments after taxation	9,897,761	1,659,951	3,955,363	2,928,867	15,730,846	21,619,404
Income distributions to policyholders	-	-	-	-	-	-
Net asset value attributable to policyholders at the end of the financial period	<u>147,213,832</u>	<u>47,553,620</u>	<u>71,343,969</u>	<u>55,919,413</u>	<u>166,940,423</u>	<u>137,695,425</u>

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

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	AIA INTERNATIONAL SMALL CAP FUND		AIA ELEVEN PLUS FUND		AIA DANA BON	
	2013	2012	2013	2012	2013	2012
	RM	RM	RM	RM	RM	RM
Net asset value attributable to policyholders at the beginning of the financial period	33,975,008	30,435,830	75,380,389	73,664,766	28,228,212	19,368,676
Amounts received from net creation of units	3,476,032	2,137,582	7,362,317	4,271,146	7,435,894	9,177,573
Amounts paid for net cancellation of units	(4,572,650)	(2,637,369)	(8,006,366)	(8,204,382)	(2,456,596)	(1,645,501)
	32,878,390	29,936,043	74,736,340	69,731,530	33,207,510	26,900,748
Net realised income/ (loss) after taxation	2,359,261	(2,876,024)	8,761,959	(1,680,138)	1,370,288	1,066,922
Net unrealised capital gain/ (loss) on investments after taxation	9,700,012	6,914,989	3,064,709	7,328,997	(601,070)	260,542
Income distributions to policyholders	-	-	-	-	-	-
Net asset value attributable to policyholders at the end of the financial period	<u>44,937,663</u>	<u>33,975,008</u>	<u>86,563,008</u>	<u>75,380,389</u>	<u>33,976,728</u>	<u>28,228,212</u>

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

FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2013

	AIA ASIA OPPORTUNITY FUND		AIA PREMIER RECOVERY FUND	
	2013	2012	2013	2012
	RM	RM	RM	RM
Net asset value attributable to policyholders at the beginning of the financial period	30,035,665	24,785,024	34,391,614	39,161,733
Amounts received from net creation of units	9,931,748	5,330,339	142	-
Amounts paid for net cancellation of units	(1,975,663)	(1,368,186)	(1,465,042)	(5,301,666)
	37,991,750	28,747,177	32,926,714	33,860,067
Net realised income/ (loss) after taxation	2,302,844	(809,774)	(1,878,115)	1,460,878
Net unrealised capital gain/ (loss) on investments after taxation	1,809,734	2,098,262	1,122,727	417,101
Income distributions to policyholders	-	-	(1,124,215)	(1,346,432)
Net asset value attributable to policyholders at the end of the financial period	<u>42,104,328</u>	<u>30,035,665</u>	<u>31,047,111</u>	<u>34,391,614</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)**1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION**

The principal activity of the AIA Bhd. (formerly known as American International Assurance Bhd.)'s AIA Fixed Income Fund, AIA Equity Dividend Fund, AIA Global Bond Fund, AIA Global Bond Fund Series 1, AIA Global Bond Fund Series 2, AIA Global Bond Fund Series 3, AIA Global Bond Fund Series 4, AIA Global Bond Fund Series 5, AIA Global Bond Fund Series 6, AIA Global Bond Fund Series 7, AIA Global Bond Fund Series 8, AIA Balanced Fund, AIA Equity Plus Fund, AIA Asian Debt Fund, AIA Asian Equity Fund, AIA International High Dividend Fund, PB-AIA Asian Jewels Fund, PB-AIA BIC Income 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 and AIA Premier Recovery Fund which are distributed under agent and bancassurance distribution channel, (hereinafter referred to collectively as "the Funds") is to invest in authorised investments.

The objective of the AIA Fixed Income Fund is to provide a stable income through investments in fixed income securities and money market instruments in Malaysia.

The objective of the AIA Balanced Fund is to maximize total returns with reasonable safety on principal by investing in diversified portfolio of stocks, bonds and money market instruments.

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 cap companies that are believed to offer above average growth potential.

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 Asian Debt Fund is to provide steady income stream and potential for capital growth through actively managed and diversified bonds of Asian issuers which includes governments and corporations from Asia.

The objective of the AIA Asian Equity Fund is to provide capital growth over long term instruments which include portfolio of stocks and transferable securities in Asian equity markets for investors who are willing to take high risk in order to achieve attractive capital gains.

The objective of the AIA International High Dividend Fund is to provide capital growth with supported stable income over long-term through investing in global stocks and transferable securities for aggressive investors to achieve attractive capital gains and stable income stream.

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)**1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION (cont'd)**

The objective of the PB-AIA Asian Jewels Fund is to provide a fixed annual coupon of 3.22% of the Australian Dollar nominal at the end of the first four years, a 100% return on allocated premium and a potential additional return (if any) upon maturity. All the returns are in Australian Dollar and will be converted to Ringgit.

The objective of the PB-AIA BIC Income Fund is to provide a fixed annual coupon of 4.37% of the Australian Dollar nominal at the end of the first four years, a 100% return of premium paid in Australian Dollar nominal if investment is held until maturity and potential return (if any) upon maturity. All the returns will be converted to Ringgit.

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 medium to long-term capital growth. It is slanted towards investment listed on Bursa Malaysia, that are traded below their Initial Public Offer price.

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 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, ie. 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 & Eastern Europe, South East Asia, Latin America and Africa.

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

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)**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 the large and smaller capitalization equities and fixed income in US, 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 & 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. The 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 to provide medium to long-term capital appreciation by investing in selected sukuks (Islamic equivalent of bonds) and Islamic money market instruments in Malaysia.

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 equities related instruments in the Asian region excluding Japan.

The objective of AIA Premier Recovery Fund is to provide an annual income distribution up to 3.25% for the first four years, a 100% return on the capital invested and a potential additional return (if any) upon maturity. All the returns are in Australian Dollar and will be converted to Ringgit.

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.

Global Bond Fund series established during the financial period are:

Funds	Date of Establishment
AIA Global Bond Fund Series 6	11 January 2013
AIA Global Bond Fund Series 7	11 March 2013
AIA Global Bond Fund Series 8	08 May 2013

The Manager

The Manager of the Funds is AIA Bhd. (formerly known as American International Assurance 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.

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)**1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION (cont'd)****The Manager (cont'd)**

On 17 June 2013, the insurance business, including investment-linked business of Premium Policy Berhad (formerly known as ING Insurance Bhd) ("PPB") was transferred to AIAB pursuant to the sale and purchase agreement between the two entities. Following this, the funds previously managed by PPB is now managed by AIAB and the related financial information of the said funds are included therein. The financial year end for funds previously managed by PPB has changed from December year-end to November year-end to be consistent with AIAB.

In addition, AIAB has changed the name of the following funds previously managed by PPB:

Fund	Previously known as
AIA Balanced Fund	ING Balanced Fund
AIA Equity Plus Fund	ING Equity Fund
AIA Asian Debt Fund	ING Asian Debt Fund
AIA Asian Equity Fund	ING Asian Equity Fund
AIA International High Dividend Fund	ING International High Dividend Fund
PB-AIA Asian Jewels Fund	PB-ING Asian Jewels Fund
PB-AIA BIC Income Fund	PB-ING BIC Income Fund
AIA Premier Recovery Fund	ING Premier Recovery Fund

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 Bank Negara Malaysia ("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.

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)**3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

(a) Investments (cont'd)

(i) Fair value through profit or loss financial assets (cont'd)

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 Statement of Income and Expenditure.

(ii) Fair value of financial assets

The fair values of Malaysian Government Securities, Malaysian Government Loan, Government Investment Issues, unquoted corporate 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 securities are based on current 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.

Structured investments are investments where part of the fund is invested in the fixed income instruments issued by financial institutions while the remainder of the fund is invested in instruments which are linked to the performance of one or more prices, rates, indices, securities and other financial instruments. Structured investments are carried at fair values, determined by reference to quotations provided by the issuing financial institutions.

Cash and cash equivalents with licensed financial institutions are stated at approximately their carrying amount as at the date of Statement of Assets and Liabilities.

(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.

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

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)**3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

(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 Statement of Assets and Liabilities, monetary items denominated in foreign currencies are translated at the rates prevailing on the date of 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 unit holders.

(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 period comprises current and deferred tax. Current tax is the expected amount of income taxes payable in respect of the taxable profit for the financial period and is measured using the tax rates that have been enacted at the date of Statement of Assets and Liabilities.

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)**3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

(g) Income tax (cont'd)

Deferred tax is provided for, using the liability method, on temporary differences at the date of 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 period 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 Statement of Assets and Liabilities. Deferred tax is recognised in the Statement of Income and Expenditure.

(h) Comparatives

No comparative figures are presented for the Statement of Assets and Liabilities, Statement of Income and Expenditure and Statement of Changes in Net Asset Value for the AIA Global Bond Fund Series 6, AIA Global Bond Fund Series 7 and AIA Global Bond Fund Series 8 as this is the first set of the financial information prepared from the dates of establishment to 30 November 2013.

The comparative figures for Statement of Income and Expenditure and Statement of Changes in Net Asset Value for AIA Fixed Income Fund, AIA Equity Dividend Fund, AIA Global Bond Fund, AIA Global Bond Fund Series 1, AIA Global Bond Fund Series 2, AIA Global Bond Fund Series 3, AIA Global Bond Fund Series 4, AIA Global Bond Fund Series 5, AIA Balanced Fund, AIA Equity Plus Fund, AIA Asian Debt Fund, AIA Asian Equity Fund, AIA International High Dividend Fund, PB-AIA Asian Jewels Fund, PB-AIA BIC Income Plan Fund, AIA Dana Progresif Fund, 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 and AIA Premier Recovery Fund. are for the financial period from its date of commencement to 30 November 2012.

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)**4. INCOME DISTRIBUTION**

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

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

	2013	
	Cum-Distribution RM	Ex-Distribution RM
AIA Global Bond Fund (15 February 2013)	1.061	1.049
AIA Global Bond Fund (15 May 2013)	1.035	1.023
AIA Global Bond Fund (15 August 2013)	1.034	1.022
AIA Global Bond Fund (15 November 2012)	1.031	1.019
AIA Global Bond Fund Series 1 (30 November 2012)	1.028	1.016
AIA Global Bond Fund Series 1 (28 February 2013)	1.047	1.035
AIA Global Bond Fund Series 1 (31 May 2013)	1.010	0.998
AIA Global Bond Fund Series 1 (31 August 2013)	1.006	0.994
AIA Global Bond Fund Series 2 (13 January 2013)	1.003	0.991
AIA Global Bond Fund Series 2 (13 April 2013)	1.003	0.991
AIA Global Bond Fund Series 2 (13 July 2013)	0.981	0.969
AIA Global Bond Fund Series 2 (13 October 2013)	0.991	0.979
AIA Global Bond Fund Series 3 (23 February 2013)	0.983	0.971
AIA Global Bond Fund Series 3 (23 May 2013)	0.950	0.938
AIA Global Bond Fund Series 3 (23 August 2013)	0.957	0.945
AIA Global Bond Fund Series 3 (23 November 2013)	0.964	0.952
AIA Global Bond Fund Series 4 (12 January 2013)	0.975	0.963
AIA Global Bond Fund Series 4 (12 April 2013)	0.979	0.967
AIA Global Bond Fund Series 4 (12 July 2013)	0.949	0.937
AIA Global Bond Fund Series 4 (12 October 2013)	0.963	0.951
AIA Global Bond Fund Series 5 (22 February 2013)	0.976	0.964
AIA Global Bond Fund Series 5 (22 May 2013)	0.944	0.932
AIA Global Bond Fund Series 5 (22 August 2013)	0.941	0.929
AIA Global Bond Fund Series 5 (22 November 2013)	0.953	0.941
AIA Global Bond Fund Series 6 (10 April 2013)	0.963	0.951
AIA Global Bond Fund Series 6 (10 July 2013)	0.925	0.913
AIA Global Bond Fund Series 6 (10 October 2013)	0.946	0.934
AIA Global Bond Fund Series 7 (11 June 2013)	0.932	0.920
AIA Global Bond Fund Series 7 (11 September 2013)	0.948	0.936
AIA Global Bond Fund Series 8 (7 August 2013)	0.967	0.955
AIA Global Bond Fund Series 8 (7 November 2013)	0.967	0.955

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

4. INCOME DISTRIBUTION (cont'd)

	AIA Global Bond Fund	AIA Global Bond Fund Series 1	AIA Global Bond Fund Series 2	AIA Global Bond Fund Series 3
Units in circulation as at date of distribution:				
30 November 2012	-	30,006,535	-	-
13 January 2013	-	-	29,398,828	-
15 February 2013	14,509,919	-	-	-
23 February 2013	-	-	-	82,538,407
28 February 2013	-	26,065,206	-	-
13 April 2013	-	-	28,329,616	-
15 May 2013	14,161,366	-	-	-
23 May 2013	-	-	-	81,398,328
31 May 2013	-	24,151,706	-	-
13 July 2013	-	-	27,752,511	-
15 August 2013	13,262,787	-	-	-
23 August 2013	-	-	-	80,860,723
31 August 2013	-	22,062,368	-	-
13 October 2013	-	-	27,461,248	-
15 November 2013	11,567,933	-	-	-
23 November 2013	-	-	-	78,943,444
Gross distribution per unit (sen)	<u>5.00</u>	<u>5.00</u>	<u>5.00</u>	<u>5.00</u>

	AIA Global Bond Fund Series 4	AIA Global Bond Fund Series 5	AIA Global Bond Fund Series 6	AIA Global Bond Fund Series 7
Units in circulation as at date of distribution:				
12 January 2013	48,639,442	-	-	-
22 February 2013	-	34,809,495	-	-
10 April 2013	-	-	28,430,502	-
12 April 2013	48,465,652	-	-	-
22 May 2013	-	34,804,468	-	-
11 June 2013	-	-	-	33,505,357
10 July 2013	-	-	28,430,502	-
12 July 2013	47,572,652	-	-	-
22 August 2013	-	34,106,152	-	-

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

4. INCOME DISTRIBUTION (cont'd)

	AIA Global Bond Fund Series 4	AIA Global Bond Fund Series 5	AIA Global Bond Fund Series 6	AIA Global Bond Fund Series 7
Units in circulation as at date of distribution (cont'd):				
11 September 2013	-	-	-	33,250,415
10 October 2013	-	-	28,430,502	-
12 October 2013	47,055,283	-	-	-
22 November 2013	-	33,553,784	-	-
Gross distribution per unit (sen)	<u>5.00</u>	<u>5.00</u>	<u>3.75</u>	<u>2.50</u>
Units in circulation as at date of distribution:				AIA Global Bond Fund Series 8
07 August 2013				40,952,417
07 November 2013				40,927,417
Gross distribution per unit (sen)				<u>2.50</u>

	2012	
	Cum-Distribution RM	Ex-Distribution RM
AIA Global Bond Fund (15 August 2012)	1.021	1.008
AIA Global Bond Fund (16 November 2012)	1.029	1.016
AIA Global Bond Fund Series 1 (31 August 2012)	1.000	0.987
AIA Global Bond Fund Series 2 (15 October 2012)	0.992	0.979
AIA Global Bond Fund Series 3 (23 November 2012)	0.969	0.956

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)**4. INCOME DISTRIBUTION (cont'd)**

	AIA Global Bond Fund	AIA Global Bond Fund Series 1	AIA Global Bond Fund Series 2	AIA Global Bond Fund Series 3
Units in circulation as at date of distribution:				
15 August 2012	18,785,289	-	-	-
31 August 2012	-	31,392,992	-	-
15 October 2012	-	-	29,862,407	-
16 November 2012	15,810,814	-	-	-
23 November 2012	-	-	-	83,221,986
Gross distribution per unit (sen)	<u>2.50</u>	<u>1.25</u>	<u>1.25</u>	<u>1.25</u>

The income distribution to policyholders of PB-AIA Asian Jewels Fund, AIA Premier Recovery Fund and PB-AIA BIC Income Fund is the fixed annual coupon computed based on the Australian Dollar Nominal Value held for the following Funds. This amount is converted into Malaysia Ringgit when distributed to the policyholders.

PB-AIA Asian Jewels Fund: 3.22% of Australian Dollar Nominal Value

AIA Premier Recovery Fund: 3.25% of Australian Dollar Nominal Value

PB-AIA BIC Income Fund: 4.37% of Australian Dollar Nominal Value

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

	2013	
	Cum-Distribution RM	Ex-Distribution RM
PB-AIA Asian Jewels Fund	1.0254	1.0050
AIA Premier Recovery Fund	1.0136	0.9910
PB-AIA BIC Income Fund	1.0102	0.9588

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)**4. INCOME DISTRIBUTION (cont'd)**

	PB-AIA Asian Jewels Fund	AIA Premier Recovery Fund	PB-AIA BIC Income Fund
Units in circulation as at date of distribution:			
07 August 2013	158,670,972	-	-
09 September 2013	-	31,749,573	-
23 September 2013	-	-	152,150,788
Gross distribution per unit (sen)	<u>3.3197</u>	<u>3.5409</u>	<u>4.6335</u>

	2012	
	Cum-Distribution RM	Ex-Distribution RM
PB-AIA Asian Jewels Fund	1.1239	1.0927
Premier Recovery Fund	1.0375	1.0062
PB-AIA BIC Income Fund	1.0348	0.9866

	PB-AIA Asian Jewels Fund	AIA Premier Recovery Fund	PB-AIA BIC Income Fund
Units in circulation as at date of distribution:			
07 August 2012	168,787,102	-	-
07 September 2012	-	36,040,935	-
21 September 2012	-	-	155,559,436
Gross distribution per unit (sen)	<u>3.7347</u>	<u>3.7358</u>	<u>4.9755</u>

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Fixed Income Fund						
CORPORATE DEBT SECURITIES						
ABU DHABI NATIONAL ENERGY COMPANY PJSC 4.65% 03/03/2022	3,300,000	AA1	RAM	3,328,050	3,320,130	0.50%
ADCB Finance (Cayman) Limited 5.2% 02/09/2015	10,000,000	AAA(BG)	RAM	10,131,600	10,197,000	1.55%
ALLIANCE BANK MALAYSIA BERHAD 4.82% 08/04/2021	10,000,000	A2	RAM	9,956,100	10,184,000	1.54%
AMBANK (M) BERHAD 4.45% 14/10/2022	14,200,000	A1	RAM	14,217,640	14,158,820	2.15%
AMISLAMIC BANK BERHAD 4.4% 30/09/2021	4,000,000	A1	RAM	4,000,000	4,005,200	0.61%
AMMB HOLDINGS BERHAD 4.3% 08/08/2017	5,000,000	A1	RAM	5,000,000	4,979,500	0.75%
AMMB HOLDINGS BERHAD 4.5% 08/08/2019	10,000,000	A1	RAM	10,000,000	9,925,000	1.50%
ANIH BERHAD 5.7% 27/11/2026	9,000,000	AA(IS)	MARC	9,181,800	9,438,300	1.43%
Ara Bintang Berhad 5.35% 28/12/2016	5,000,000	AAA	RAM	5,109,700	5,118,000	0.78%
AXIS REIT SUKUK BERHAD 4.5% 12/07/2024	9,200,000	AAA	RAM	9,329,720	9,063,840	1.37%
BANK PEMBANGUNAN MALAYSIA BHD 5.7% 25/04/2016	1,075,000	AAA	RAM	1,131,330	1,122,515	0.17%
BANK PEMBANGUNAN MALAYSIA BHD 6.3% 23/04/2021	75,000	AAA	RAM	86,363	84,053	0.01%
BerjayaCity Sdn Bhd 4.09% 18/08/2015	5,000,000	AAA(FG)	RAM	5,020,000	5,022,500	0.76%
BINARIANG GSM SDN BHD 5.65% 26/12/2014	3,470,892	A2	RAM	3,519,230	3,463,256	0.52%
BINARIANG GSM SDN BHD 5.9% 28/12/2016	4,358,792	A2	RAM	4,528,784	4,284,256	0.65%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Fixed Income Fund						
CORPORATE DEBT SECURITIES (cont'd)						
CAGAMAS BERHAD 3.95% 26/10/2018	9,450,000	AAA	RRAM	9,450,000	9,425,430	1.43%
CAGAMAS MBS BERHAD 3.9% 29/05/2017	5,000,000	AAA(IS)	MARC	4,673,000	5,008,500	0.76%
CAGAMAS MBS BERHAD 5.65% 11/12/2020	190,000	AAA	RAM	209,456	204,877	0.03%
CAGAMAS MBS BERHAD 5.92% 12/12/2025	190,000	AAA	RAM	218,747	208,259	0.03%
CIMB BANK BERHAD 4.15% 30/11/2022	9,000,000	AA+	MARC	8,971,200	8,879,400	1.35%
CIMB BANK BERHAD 4.77% 16/10/2023	5,000,000	AA1	MARC	5,000,000	4,999,500	0.76%
CIMB BANK BERHAD 4.8% 13/09/2023	10,000,000	AA1	MARC	10,000,000	10,020,000	1.52%
CIMB BANK BERHAD 4.8% 23/12/2025	10,000,000	AA+	MARC	10,242,000	9,876,000	1.50%
CIMB ISLAMIC BANK BERHAD 4% 15/09/2022	1,085,000	AA+(IS)	MARC	1,091,076	1,080,443	0.16%
DRB-HICOM BERHAD 4.5% 30/11/2016	10,000,000	AA-(IS)	MARC	9,998,600	9,945,000	1.51%
EVERSENDAI CORPORATION BERHAD 4.7% 09/03/2018	8,000,000	AA3	RAM	8,017,600	7,965,600	1.21%
FIRST RESOURCES LIMITED 4.3% 08/12/2017	4,200,000	AA2	RAM	4,216,800	4,190,760	0.64%
FIRST RESOURCES LIMITED 4.35% 05/06/2020	1,007,000	AA2	RAM	1,010,222	993,003	0.15%
FIRST RESOURCES LIMITED 4.45% 31/07/2017	5,000,000	AA2	RAM	5,058,750	5,021,500	0.76%
GAMUDA BERHAD 4.17% 21/03/2018	814,000	AA3	RAM	822,547	810,825	0.12%
GENTING CAPITAL BERHAD 4.42% 08/06/2022	5,000,000	AAA(S)	RAM	5,092,500	4,930,000	0.75%
GENTING CAPITAL BERHAD 4.86% 08/06/2027	20,000,000	AAA(S)	RAM	20,000,000	19,708,000	2.99%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Fixed Income Fund						
CORPORATE DEBT SECURITIES (cont'd)						
GOLDEN ASSETS						
INTERNATIONAL FINANCE LIMITED						
4.35% 17/11/2017	10,000,000	AA2(S)	RAM	10,019,000	9,825,000	1.49%
GOLDEN ASSETS						
INTERNATIONAL FINANCE LIMITED						
4.75% 03/08/2018	15,000,000	AA2(S)	RAM	15,040,000	14,875,500	2.25%
HONG LEONG BANK BERHAD						
4.35% 05/05/2021	10,000,000	AA2	RAM	10,086,500	10,007,000	1.52%
HONG LEONG BANK BERHAD						
4.5% 21/06/2024	9,400,000	AA2	RAM	9,422,880	9,245,840	1.40%
HONG LEONG BANK BERHAD						
4.75% 30/12/2020	5,000,000	AA2	RAM	4,978,050	5,047,000	0.77%
HONG LEONG BANK BERHAD						
4.85% 10/08/2020	5,000,000	AA2	RAM	5,000,000	5,053,000	0.77%
HONG LEONG BANK BERHAD						
5.75% 02/12/2019	5,000,000	AA2	RAM	5,000,000	5,083,500	0.77%
HONG LEONG						
FINANCIALGROUP BERHAD						
4.3% 02/12/2016	5,000,000	AA	MARC	5,000,000	5,031,000	0.76%
HONG LEONG						
FINANCIALGROUP BERHAD						
4.5% 30/11/2018	5,000,000	AA	MARC	5,000,000	5,031,000	0.76%
HSBC BANK MALAYSIA BERHAD						
4.35% 28/06/2022	1,650,000	AA1	RAM	1,679,700	1,676,730	0.25%
KAPAR ENERGY VENTURES SDN BHD						
4.3% 05/07/2018	13,800,000	AA+(IS)	MARC	13,985,886	13,845,540	2.10%
KIMANIS POWER SDN BHD						
5.25% 08/08/2025	5,000,000	AA-(IS)	MARC	5,089,700	5,113,500	0.78%
KMCOB CAPITAL BERHAD						
6.55% 14/12/2015	36,000	A+(IS)(CG)	MARC	36,256	35,924	0.01%
KMCOB CAPITAL BERHAD						
7.5% 14/12/2018	24,000	A+(IS)(CG)	MARC	24,492	23,890	0.00%
KONSORTIUM PROHAWK SDN BHD						
5.29% 26/12/2031	5,000,000	AA2	RAM	5,137,000	4,942,500	0.75%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Fixed Income Fund						
CORPORATE DEBT SECURITIES (cont'd)						
KOREA DEVELOPMENT BANK						
4.1% 24/02/2017	3,600,000	AAA	RAM	3,614,400	3,605,040	0.55%
Kuala Lumpur Kepong Berhad						
4% 02/09/2022	5,000,000	AA1	RAM	5,000,000	4,778,500	0.72%
MALAKOFF POWER BERHAD						
6.682% 29/04/2022	700,000	AA-	MARC	790,090	801,220	0.12%
MALAKOFF POWER BERHAD						
6.982% 30/04/2025	750,000	AA-	MARC	873,450	883,800	0.13%
MALAYAN BANKING BERHAD						
4.1% 16/08/2021	5,000,000	AA1	RAM	5,000,000	4,996,000	0.76%
MALAYSIA AIRPORTS						
CAPITAL BERHAD						
4.55% 28/08/2020	7,000,000	AAA	RAM	7,000,000	7,109,200	1.08%
NATIONAL BANK OF						
ABU DHABI P.J.S.C.						
4.9% 28/12/2020	5,000,000	AAA	RAM	5,252,500	5,169,000	0.78%
OCBC BANK (MALAYSIA) BERHAD						
4% 15/08/2022	5,000,000	AA1	RAM	5,000,000	4,950,500	0.75%
PADIBERAS NASIONAL BERHAD						
4.55% 20/01/2014	4,000,000	AA3	RAM	4,011,120	4,004,400	0.61%
PROJEK LEBUHRAYA						
USAHASAMA BERHAD						
5.07% 10/01/2031	5,000,000	AAA(IS)	MARC	5,042,500	5,017,000	0.76%
Prominic Berhad						
5.05% 05/05/2061	10,000,000	AA3	RAM	10,095,000	10,106,000	1.53%
PUBLIC BANK BERHAD						
4.28% 03/08/2022	20,000,000	AA1	RAM	20,000,000	19,972,000	3.03%
PUBLIC BANK BERHAD						
4.8% 25/09/2023	18,450,000	AA1	RAM	18,450,000	18,457,380	2.80%
PUBLIC BANK BERHAD						
5.1% 22/12/2036	5,000,000	AA2	RAM	5,147,000	5,094,500	0.77%
PUTRAJAYA HOLDINGS SDN BHD						
4.35% 05/10/2020	5,000,000	AAA(IS)	MARC	5,000,000	5,011,500	0.76%
PUTRAJAYA HOLDINGS SDN BHD						
5.4% 13/07/2016	5,000,000	AAA(ID)	MARC	5,125,000	5,208,000	0.79%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Fixed Income Fund						
CORPORATE DEBT SECURITIES (cont'd)						
RHB BANK BERHAD 4.3% 06/05/2022	4,400,000	AA3	RAM	4,419,800	4,385,920	0.66%
RHB BANK BERHAD 4.4% 30/11/2022	4,000,000	AA3	RAM	4,025,200	3,985,600	0.60%
RHB BANK BERHAD 5% 29/04/2020	10,000,000	AA3	RAM	10,000,000	10,139,000	1.54%
SABAH CREDIT CORPORATION 4.45% 22/12/2021	5,000,000	AA1	RAM	5,040,200	4,990,000	0.76%
SABAH DEVELOPMENT BANK BERHAD 4.43% 08/07/2016	5,000,000	AA1	RAM	5,035,000	5,025,500	0.76%
SARAWAK ENERGY BERHAD 4.4% 23/06/2016	2,325,000	AA1	RAM	2,354,993	2,349,645	0.36%
SARAWAK ENERGY BERHAD 4.5% 19/01/2022	4,500,000	AA1	RAM	4,573,350	4,442,400	0.67%
SARAWAK ENERGY BERHAD 4.85% 19/01/2027	20,000,000	AA1	RAM	20,127,500	19,506,000	2.96%
SARAWAK ENERGY BERHAD 5.15% 23/06/2021	5,974,000	AA1	RAM	6,085,073	6,166,363	0.93%
SILVER SPARROW BERHAD 4.08% 08/04/2016	10,000,000	AAA(BG)	RAM	10,010,000	9,993,000	1.51%
SPORTS TOTO MALAYSIA SDN BHD 5.5% 30/06/2015	10,000,000	AA-	MARC	10,248,350	10,239,000	1.55%
STAR PUBLICATIONS (M) BERHAD 4.5% 11/05/2016	5,000,000	AA1	RAM	5,067,000	5,082,000	0.77%
TANJUNG BIN ENERGY ISSUER BERHAD 5.7% 16/03/2027	5,000,000	AA3	RAM	5,085,900	5,217,500	0.79%
TANJUNG BIN ENERGY ISSUER BERHAD 5.8% 16/03/2028	5,000,000	AA3	RAM	5,078,300	5,258,000	0.80%
TNB NORTHERN ENERGY BERHAD 4.155% 28/11/2025	5,000,000	AAA(IS)	MARC	5,021,500	4,687,000	0.71%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Fixed Income Fund						
CORPORATE DEBT SECURITIES (cont'd)						
TNB NORTHERN ENERGY BERHAD 4.23% 31/05/2027	5,000,000	AAA(IS)	MARC	4,994,500	4,667,500	0.71%
TSH Sukuk Ijarah Sdn Bhd 3.98% 08/08/2014	5,000,000	AA-(IS)	MARC	4,997,500	5,003,000	0.76%
UEM LAND HOLDINGS BERHAD 4.25% 21/12/2017	10,000,000	AA-(IS)	MARC	10,000,000	9,989,000	1.51%
UMW HOLDINGS BERHAD 3.78% 05/02/2016	5,000,000	AAA	RAM	5,011,000	5,014,500	0.76%
UNITED GROWTH BERHAD 4.73% 21/06/2022	5,000,000	AA2	RAM	5,113,500	4,958,500	0.75%
WCT HOLDINGS BERHAD 4.4% 09/04/2020	10,000,000	AA-	MARC	10,058,000	9,853,000	1.49%
WESTPORTS MALAYSIA SDN BHD 4.95% 03/05/2021	10,000,000	AA+(IS)	MARC	10,237,000	10,287,000	1.56%
YTL CORPORATION BERHAD 4.85% 25/06/2014	10,000,000	AA1	RAM	10,000,000	10,076,000	1.53%
YTL POWER INTERNATIONAL BERHAD 4.35% 24/08/2018	8,000,000	AA1	RAM	8,062,400	8,030,400	1.22%
	566,224,684			570,159,405	566,980,259	85.94%
MALAYSIAN GOVERNMENT SECURITIES						
MALAYSIA INVEST 3.473% 15/07/2015	1,000,000			1,003,400	1,005,400	0.15%
MALAYSIA INVEST 3.82% 15/11/2016	1,000,000			1,013,100	1,011,500	0.15%
MALAYSIAN GOVT 4.16% 15/07/2021	2,500,000			2,601,250	2,513,000	0.38%
MALAYSIAN GOVT 4.378% 29/11/2019	500,000			523,850	511,150	0.08%
	5,000,000			5,141,600	5,041,050	0.76%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Fixed Income Fund						
MALAYSIAN GOVERNMENT GUARANTEED LOANS						
PERBADANAN TABUNG PENDIDIKAN TINGGI						
4.92% 13/12/2019	8,000,000			8,000,000	8,000,000	1.21%
	8,000,000			8,000,000	8,000,000	1.21%
FIXED INCOME						
RBS BHD (SD) VRN						
5.15% 08/06/2017	5,000,000	AA3	RAM	5,000,000	5,041,500	0.76%
SABAH CREDIT CORP 07/02/2014	21,696,000			21,302,262	21,559,315	3.27%
SABAH CREDIT CORP 28/02/2014	10,000,000			9,818,000	9,917,000	1.50%
TIME DEPOSIT FOR HONG LEONG BANK 02/12/2013						
	33,800,000			33,800,000	33,800,000	5.12%
	70,496,000			69,920,262	70,317,815	10.66%
OTHER INVESTMENTS - REIT						
AXIS REIT MANAGERS BERHAD						
	505,554			1,220,792	1,688,550	0.26%
	505,554			1,220,792	1,688,550	0.26%
AIA Equity Plus Fund						
EQUITY SECURITIES OF CORPORATIONS						
KOSSAN RUBBER INDUSTRIES BHD						
	4,791,200			11,954,044	17,919,088	1.83%
PERWAJA HOLDINGS BHD						
	207,700			105,927	25,963	0.00%
PETRONAS CHEMICALS GROUP BHD						
	2,126,300			14,086,421	14,352,525	1.46%
AMMB HOLDINGS BHD						
	4,303,400			31,612,313	31,845,160	3.24%
CIMB GROUP HOLDINGS BERHAD						
	5,086,983			41,920,502	38,559,331	3.93%
HONG LEONG BANK BHD						
	628,000			8,744,348	8,867,360	0.90%
HONG LEONG FINANCIAL GROUP BHD						
	721,000			10,459,260	11,406,220	1.16%
MALAYAN BANKING BHD						
	5,440,805			56,317,612	53,211,073	5.42%
PUBLIC BANK BHD						
	1,647,792			27,915,962	30,286,417	3.09%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Equity Plus Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
RHB CAPITAL BHD						
	2,106,781			18,053,137	16,032,603	1.63%
SYARIKAT TAKAFUL MALAYSIA BHD						
	1,791,800			13,549,374	18,849,736	1.92%
HUA YANG BHD						
	6,545,744			13,976,059	13,942,435	1.42%
MATRIX CONCEPTS HOLDINGS BHD						
	4,871,000			12,398,980	15,684,620	1.60%
PARAMOUNT CORPORATION BHD						
	3,824,200			6,096,604	5,851,026	0.60%
SUNWAY BERHAD						
	3,634,866			11,339,667	9,632,395	0.98%
UEM SUNRISE BHD						
	3,587,100			11,323,992	8,250,330	0.84%
UOA DEVELOPMENT BHD						
	3,949,500			9,567,634	7,859,505	0.80%
YNH PROPERTY BHD						
	2,165,253			4,339,161	3,789,193	0.39%
BOUSTEAD HOLDINGS BHD						
	2,940,030			15,485,290	15,729,161	1.60%
IOI CORPORATION BHD						
	3,114,740			16,963,768	17,567,134	1.79%
KULIM (M) BHD						
	4,628,500			16,008,195	17,032,880	1.74%
TDM BERHAD						
	12,508,300			10,103,958	12,195,593	1.24%
KAREX BERHAD						
	2,502,700			5,150,102	8,033,667	0.82%
ORIENTAL HOLDINGS BHD						
	1,402,800			13,846,395	12,078,108	1.23%
UMW HOLDINGS BHD						
	1,375,900			19,495,534	17,116,196	1.74%
AIRASIA X BHD						
	12,633,000			15,949,163	13,138,320	1.34%
AXIATA GROUP BERHAD						
	5,244,900			34,773,687	35,245,728	3.59%
BERJAYA AUTO BHD						
	555,000			388,500	843,600	0.09%
BERJAYA SPORTS TOTO BHD						
	1,967,168			8,575,668	7,691,627	0.78%
DIALOG GROUP BHD						
	4,956,155			14,064,981	14,769,342	1.50%
GAS MALAYSIA BERHAD						
	1,956,700			6,329,867	7,572,429	0.77%
GENTING BHD						
	3,636,800			37,876,250	37,168,096	3.79%
MAGNUM BHD						
	2,439,000			7,612,158	7,975,530	0.81%
MALAYSIA INT.SHIPPING CORP.BHD-L						
	1,969,300			9,984,690	10,811,457	1.10%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Equity Plus Fund					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
MALAYSIAN AIRLINE SYSTEM BHD	27,183,800		8,291,059	8,562,897	0.87%
MAXIS BERHAD	3,923,200		26,964,612	27,580,096	2.81%
MBM RESOURCES BHD	3,271,600		12,572,153	11,745,044	1.20%
MEDIA CHINESE INTERNATIONAL LIMITED	6,655,380		7,724,355	6,622,103	0.67%
MEDIA PRIMA BHD	3,683,400		10,391,435	9,761,010	0.99%
PERISAI PETROLEUM TEKNOLOGI POS MALAYSIA & SERVICES HOLDINGS BHD	5,862,100		9,203,497	8,558,666	0.87%
PRESTARIANG BERHAD	3,246,500		15,307,495	19,479,000	1.98%
SAPURA-KENCANA PETROLEUM	5,815,800		10,794,384	15,121,080	1.54%
SIME DARBY BHD	6,826,610		27,930,584	29,286,157	2.98%
TELEKOM MALAYSIA BHD	2,806,348		26,848,438	27,081,258	2.76%
TENAGA NASTIONAL BHD	2,570,100		13,899,960	13,210,314	1.35%
UMW OIL & GAS CORP BHD	5,363,250		44,557,057	52,881,645	5.39%
WESTPORTS HOLDINGS BHD	3,444,400		10,483,775	11,710,960	1.19%
YINSON HOLDINGS BHD	6,465,000		16,324,125	16,421,100	1.67%
EVERSENDAI CORPORATION SDN BHD	4,697,000		21,842,064	27,524,420	2.80%
GAMUDA BHD	362,500		543,750	431,375	0.04%
IJM CORPORATION BHD	4,151,200		19,657,390	19,759,712	2.01%
YTL CORPORATION BHD	3,733,980		21,121,549	21,843,783	2.23%
DIGI.COM BHD	5,289,533		8,795,575	8,569,043	0.87%
TIME DOTCOM BHD	2,967,244		14,124,081	14,450,478	1.47%
GLOBETRONICS TECHNOLOGY BHD	5,525,520		21,109,835	21,549,528	2.20%
	5,043,600		11,119,183	15,887,340	1.62%
	240,148,482		895,975,559	929,370,857	94.68%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Equity Plus Fund					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
FIXED INCOME					
TIME DEPOSIT FOR CIMB BANK 02/12/2013	32,700,000		32,700,000	32,700,000	3.33%
TIME DEPOSIT FOR HONG LEONG BANK 02/12/2013	25,000,000		25,000,000	25,000,000	2.55%
	57,700,000		57,700,000	57,700,000	5.88%
AIA Balanced Fund					
EQUITY SECURITIES OF CORPORATIONS					
KOSSAN RUBBER INDUSTRIES BHD	2,409,000		6,010,455	9,009,660	1.49%
PERWAJA HOLDINGS BHD	199,000		101,490	24,875	0.00%
PETRONAS CHEMICALS GROUP BHD	1,010,800		6,709,151	6,822,900	1.13%
AMMB HOLDINGS BHD	2,048,977		15,061,574	15,162,430	2.51%
CIMB GROUP HOLDINGS BERHAD	2,402,010		19,785,590	18,207,236	3.01%
HONG LEONG BANK BHD	283,700		3,957,297	4,005,844	0.66%
HONG LEONG FINANCIAL GROUP BHD	336,800		4,897,722	5,328,176	0.88%
MALAYAN BANKING BHD	2,560,894		26,477,538	25,045,543	4.15%
PUBLIC BANK BHD	791,736		13,415,504	14,552,108	2.41%
RHB CAPITAL BHD	1,048,065		9,010,723	7,975,775	1.32%
SYARIKAT TAKAFUL MALAYSIA BHD	842,300		6,356,610	8,860,996	1.47%
HUA YANG BHD	3,140,209		6,810,356	6,688,645	1.11%
MATRIX CONCEPTS HOLDINGS BHD	2,340,000		5,975,253	7,534,800	1.25%
PARAMOUNT CORPORATION BHD	1,888,500		3,058,815	2,889,405	0.48%
SUNWAY BERHAD	1,749,500		5,560,768	4,636,175	0.77%
UEM SUNRISE BHD	1,721,000		5,516,490	3,958,300	0.66%
UOA DEVELOPMENT BHD	1,876,700		4,599,127	3,734,633	0.62%
YNH PROPERTY BHD	945,837		1,904,020	1,655,215	0.27%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Balanced Fund					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
BOUSTEAD HOLDINGS BHD	1,413,300		7,474,872	7,561,155	1.25%
IOI CORPORATION BHD	1,511,146		8,178,442	8,522,863	1.41%
KULIM (M) BHD	2,164,500		7,507,250	7,965,360	1.32%
SARAWAK PLANTATION BHD	100		272	255	0.00%
TDM BERHAD	5,883,400		4,755,081	5,736,315	0.95%
KAREX BERHAD	1,231,200		2,547,255	3,952,152	0.65%
ORIENTAL HOLDINGS BHD	707,000		6,995,630	6,087,270	1.01%
UMW HOLDINGS BHD	609,400		8,611,431	7,580,936	1.26%
AIRASIA X BHD	5,959,500		7,523,869	6,197,880	1.03%
AXIATA GROUP BERHAD	2,433,900		16,143,737	16,355,808	2.71%
BERJAYA AUTO BHD	262,000		183,400	398,240	0.07%
BERJAYA SPORTS TOTO BHD	986,391		4,286,213	3,856,789	0.64%
DIALOG GROUP BHD	2,255,248		6,410,901	6,720,639	1.11%
GAS MALAYSIA BERHAD	1,023,900		3,297,944	3,962,493	0.66%
GENTING BHD	1,765,200		18,311,817	18,040,344	2.99%
MAGNUM BHD	1,270,100		3,958,678	4,153,227	0.69%
MALAYSIA INT.SHIPPING CORP.BHD-L	987,800		4,974,200	5,423,022	0.90%
MALAYSIAN AIRLINE SYSTEM BHD	11,406,600		3,479,013	3,593,079	0.59%
MAXIS BERHAD	1,912,200		13,110,854	13,442,766	2.23%
MBM RESOURCES BHD	1,597,200		6,167,374	5,733,948	0.95%
MEDIA CHINESE INTERNATIONAL LIMITED	3,255,300		3,832,570	3,239,024	0.54%
MEDIA PRIMA BHD	1,729,000		4,900,107	4,581,850	0.76%
PERDANA PETROLEUM BHD	101		202	199	0.00%
PERISAI PETROLEUM TEKNOLOGI	2,905,200		4,561,164	4,241,592	0.70%
POS MALAYSIA & SERVICES HOLDINGS BHD	1,536,500		7,271,935	9,219,000	1.53%
PRESTARIANG BERHAD	2,724,000		5,025,951	7,082,400	1.17%
SAPURA-KENCANA PETROLEUM	3,260,495		13,476,695	13,987,524	2.32%
SIME DARBY BHD	1,295,183		12,368,624	12,498,516	2.07%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value	
AIA Balanced Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
TELEKOM MALAYSIA BHD	1,215,900		6,589,125	6,249,726	1.03%	
TENAGA NASIONAL BHD	2,647,650		22,062,658	26,105,829	4.32%	
UMW OIL & GAS CORP BHD	1,694,500		5,160,980	5,761,300	0.95%	
WESTPORTS HOLDINGS BHD	3,045,000		7,688,625	7,734,300	1.28%	
YINSON HOLDINGS BHD	2,262,700		10,305,051	13,259,422	2.20%	
EVERSENDAI CORPORATION SDN BHD	416,900		624,597	496,111	0.08%	
GAMUDA BHD	2,038,900		9,668,143	9,705,164	1.61%	
IJM CORPORATION BHD	1,755,700		9,946,703	10,270,845	1.70%	
YTL CORPORATION BHD	2,543,800		4,240,693	4,120,956	0.68%	
DIGI.COM BHD	1,358,328		6,465,641	6,615,057	1.10%	
LINGKARAN TRANS KOTA HOLDINGS BHD	400		1,760	1,680	0.00%	
TIME DOTCOM BHD	2,582,960		9,811,603	10,073,544	1.67%	
GLOBALTRONICS TECHNOLOGY BHD	2,602,400		5,742,862	8,197,560	1.36%	
	113,846,030		428,872,405	444,818,856	73.64%	
CORPORATE DEBT SECURITIES						
ABU DHABI NATIONAL ENERGY COMPANY PJSC	800,000	AA1	RAM	818,400	804,880	0.13%
4.65% 03/03/2022						
AMAN SUKUK BERHAD	600,000	AAA(IS)	MARC	597,360	585,060	0.10%
3.7% 26/07/2019						
AMAN SUKUK BERHAD	2,700,000	AAA(IS)	MARC	2,663,280	2,529,090	0.42%
4.23% 27/07/2027						
AMBANK (M) BERHAD	5,800,000	A1	RAM	5,827,000	5,783,180	0.96%
4.45% 14/10/2022						

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Balanced Fund						
CORPORATE DEBT SECURITIES (cont'd)						
ASIAN DEVELOPMENT BANK 4% 08/02/2017	40,000	Non-rated	Non-rated	40,712	41,080	0.01%
AXIS REIT SUKUK BERHAD 4.5% 12/07/2024	800,000	AAA	RAM	819,840	788,160	0.13%
BANK PEMBANGUNAN MALAYSIA BHD 5.7% 25/04/2016	25,000	AAA	RAM	26,415	26,105	0.00%
BANK PEMBANGUNAN MALAYSIA BHD 6.3% 23/04/2021	25,000	AAA	RAM	29,168	28,018	0.00%
CAGAMAS BERHAD 3.95% 26/10/2018	4,890,000	AAA	RAM	4,890,000	4,877,286	0.81%
CAGAMAS BERHAD 4.44% 31/10/2014	100,000	AAA	RAM	101,520	100,950	0.02%
CAGAMAS MBS BERHAD 5.01% 08/08/2017	100,000	AAA(ID)	MARC	105,130	103,900	0.02%
CAGAMAS MBS BERHAD 5.27% 07/08/2020	5,000,000	AAA(ID)	MARC	5,384,500	5,277,500	0.87%
CAGAMAS MBS BERHAD 5.65% 11/12/2020	25,000	AAA	RAM	27,788	26,958	0.00%
CAGAMAS MBS BERHAD 5.92% 12/12/2025	25,000	AAA	RAM	29,090	27,403	0.00%
CIMB BANK BERHAD 4.15% 30/11/2022	1,000,000	AA+	MARC	1,000,800	986,600	0.16%
CIMB BANK BERHAD 4.77% 16/10/2023	20,000,000	AA1	MARC	20,000,000	19,998,000	3.31%
CIMB ISLAMIC BANK BERHAD 4% 15/09/2022	1,952,000	AA+(IS)	MARC	1,953,366	1,943,802	0.32%
DANAINFRA NASIONAL BERHAD 4.04% 20/07/2027	1,500,000	Non-rated	Non-rated	1,485,750	1,392,600	0.23%
DRB-HICOM BERHAD 4.5% 30/11/2016	5,000,000	AA-(IS)	MARC	4,987,500	4,972,500	0.82%
FIRST RESOURCES LIMITED 4.35% 05/06/2020	1,575,000	AA2	RAM	1,579,568	1,553,108	0.26%
GAMUDA BERHAD 4.17% 21/03/2018	1,829,000	AA3	RAM	1,837,413	1,821,867	0.30%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Balanced Fund						
CORPORATE DEBT SECURITIES (cont'd)						
GB SERVICES BERHAD 5.3% 08/11/2019	10,000,000	AAA(S)	RAM	10,642,000	10,513,000	1.74%
HONG LEONG BANK BERHAD 4.5% 21/06/2024	600,000	AA2	RAM	604,440	590,160	0.10%
HSBC BANK MALAYSIA BERHAD 4.35% 28/06/2022	200,000	AA1	RAM	204,480	203,240	0.03%
HYUNDAI CAPITAL SERVICES INC 4.2% 23/02/2017	5,000,000	AAA	RAM	4,996,500	4,998,000	0.83%
IMTIAZ SUKUK BERHAD 4.08% 23/11/2017	500,000	AA2(S)	RAM	501,200	500,200	0.08%
KfW 3.98% 24/01/2017	110,000	Non-rated	Non-rated	111,859	111,947	0.02%
KIMANIS POWER SDN BHD 5.05% 08/08/2023	1,000,000	AA-(IS)	MARC	1,059,200	1,019,100	0.17%
KMCOB CAPITAL BERHAD 6.55% 14/12/2015	7,000	A+(IS)(CG)	MARC	7,045	6,985	0.00%
KMCOB CAPITAL BERHAD 7.5% 14/12/2018	5,000	A+(IS)(CG)	MARC	5,090	4,977	0.00%
KOREA DEVELOPMENT BANK 4.1% 24/02/2017	500,000	AAA	RAM	502,900	500,700	0.08%
MALAKOFF POWER BERHAD 6.682% 29/04/2022	150,000	AA-	MARC	170,850	171,690	0.03%
MALAKOFF POWER BERHAD 6.982% 30/04/2025	300,000	AA-	MARC	351,390	353,520	0.06%
MALAYAN BANKING BERHAD 4.1% 16/08/2021	5,000,000	AA1	RAM	5,013,000	4,996,000	0.83%
MALAYSIA AIRPORTS CAPITAL BERHAD 4.55% 28/08/2020	2,000,000	AAA	RAM	2,074,200	2,031,200	0.34%
MALAYSIA AIRPORTS CAPITAL BERHAD 4.68% 16/12/2022	900,000	AAA	RAM	942,750	911,250	0.15%
NATIONAL AGRICULTURAL COOPERATIVE FEDERATION 4.25% 27/10/2014	5,000,000	AAA	RAM	5,033,000	5,026,000	0.83%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Balanced Fund						
CORPORATE DEBT SECURITIES (cont'd)						
PROJEK LEBUHRAYA USAHASAMA BERHAD 4.86% 12/01/2038	5,000,000	Non-rated	Non-rated	5,265,500	4,794,000	0.79%
PUBLIC BANK BERHAD 4.28% 03/08/2022	5,200,000	AA1	RAM	5,225,580	5,192,720	0.86%
PUBLIC BANK BERHAD 4.8% 25/09/2023	5,000,000	AA1	RAM	5,000,000	5,002,000	0.83%
PUTRAJAYA HOLDINGS SDN BHD 4.9% 25/01/2016	1,000,000	AAA(ID)	MARC	1,030,900	1,026,000	0.17%
RHB BANK BERHAD 4.3% 06/05/2022	600,000	AA3	RAM	603,180	598,080	0.10%
RHB BANK BERHAD 4.4% 30/11/2022	1,000,000	AA3	RAM	1,007,700	996,400	0.16%
SARAWAK ENERGY BERHAD 4.4% 23/06/2016	2,325,000	AA1	RAM	2,354,993	2,349,645	0.39%
SARAWAK ENERGY BERHAD 4.5% 19/01/2022	500,000	AA1	RAM	512,200	493,600	0.08%
SARAWAK ENERGY BERHAD 5.15% 23/06/2021	5,703,000	AA1	RAM	6,058,867	5,886,637	0.97%
SILTERRA CAPITAL BERHAD 3.9% 06/06/2014	200,000	Non-rated	Non-rated	201,300	200,640	0.03%
SYARIKAT PRASARANA NEGARA BHD 4.27% 30/11/2016	150,000	AAA	RAM	154,260	152,910	0.03%
SYARIKAT PRASARANA NEGARA BHD 4.35% 04/08/2026	5,000,000	Non-rated	Non-rated	5,141,000	4,838,500	0.80%
TANJUNG BIN POWER SDN BHD 4.66% 14/08/2020	2,000,000	AA2	RAM	2,066,000	2,024,000	0.34%
UEM LAND HOLDINGS BERHAD 4.25% 21/12/2017	1,100,000	AA-(IS)	MARC	1,107,150	1,098,790	0.18%
WESTPORTS MALAYSIA SDN BHD 4.95% 03/05/2021	1,000,000	AA+(IS)	MARC	1,035,850	1,028,700	0.17%
	120,836,000			123,188,984	121,288,638	20.08%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Balanced Fund						
MALAYSIAN GOVERNMENT SECURITIES						
MALAYSIA GOVT 3.741% 27/02/2015	500,000			505,650	504,200	0.08%
MALAYSIA INVEST 3.872% 30/08/2018	1,000,000			1,023,100	1,003,800	0.17%
MALAYSIA INVEST 3.82% 15/11/2016	4,000,000			4,060,000	4,046,000	0.67%
MALAYSIAN GOVT 4.378% 29/11/2019	5,000,000			5,287,000	5,111,500	0.85%
MGS 3.814% 15/02/2017	200,000			204,140	203,140	0.03%
MGS 4.127% 15/04/2032	1,500,000			1,589,400	1,462,650	0.24%
MGS 4.72% 30/09/2015	300,000			310,800	308,700	0.05%
MGS 5.734% 30/07/2019	40,500			45,814	44,299	0.01%
	12,540,500			13,025,904	12,684,289	2.10%
FIXED INCOME						
TIME DEPOSIT FOR HONG LEONG BANK 02/12/2013	25,800,000			25,800,000	25,800,000	4.27%
	25,800,000			25,800,000	25,800,000	4.27%
AIA Dana Progresif						
EQUITY SECURITIES OF CORPORATIONS						
KOSSAN RUBBER INDUSTRIES BHD	379,200			623,574	1,418,208	1.77%
PETRONAS CHEMICALS GROUP BHD	307,200			1,920,769	2,073,600	2.59%
PETRONAS GAS BHD	36,000			608,994	858,960	1.07%
SUPERMAX CORPORATION BHD	291,400			534,323	780,952	0.97%
TOMYPAK HOLDINGS BHD	450,200			576,203	634,782	0.79%
TOP GLOVE CORPORATION BHD	67,600			371,375	386,672	0.48%
BIMB HOLDINGS BHD	406,700			1,356,364	1,826,083	2.28%
SYARIKAT TAKAFUL MALAYSIA BHD	129,900			736,153	1,366,548	1.71%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Dana Progresif					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
HUA YANG BHD	707,400		851,639	1,506,762	1.88%
MATRIX CONCEPTS HOLDINGS BHD	294,000		646,800	946,680	1.18%
SUNWAY BERHAD	233,200		679,392	617,980	0.77%
UEM SUNRISE BHD	399,600		1,240,213	919,080	1.15%
UOA DEVELOPMENT BHD	284,100		473,436	565,359	0.71%
YNH PROPERTY BHD	191,900		363,318	335,825	0.42%
IOI CORPORATION BHD	363,600		1,861,031	2,050,704	2.56%
KUALA LUMPUR KEPONG BHD	53,100		1,160,426	1,306,260	1.63%
KULIM (M) BHD	325,100		1,177,631	1,196,368	1.49%
TDM BERHAD	871,800		485,913	850,005	1.06%
ORIENTAL HOLDINGS BHD	166,700		1,415,218	1,435,287	1.79%
UMW HOLDINGS BHD	38,000		504,158	472,720	0.59%
AIRASIA X BHD	865,000		1,092,063	899,600	1.12%
AXIATA GROUP BERHAD	622,600		3,728,434	4,183,872	5.22%
BERJAYA AUTO BHD	37,000		25,900	56,240	0.07%
BERJAYA FOOD BHD	47,800		80,503	79,348	0.10%
DIALOG GROUP BHD	378,500		894,351	1,127,930	1.41%
GAS MALAYSIA BERHAD	186,500		507,130	721,755	0.90%
MALAYSIA INT.SHIPPING CORP.BHD-L	281,900		1,526,521	1,547,631	1.93%
MALAYSIAN AIRLINE SYSTEM BHD	1,068,000		327,835	336,420	0.42%
MAXIS BERHAD	401,800		2,351,558	2,824,654	3.52%
MBM RESOURCES BHD	219,700		806,130	788,723	0.98%
MEDIA CHINESE INTERNATIONAL LIMITED	509,200		571,502	506,654	0.63%
PERISAI PETROLEUM TEKNOLOGI	500,700		510,002	731,022	0.91%
POS MALAYSIA & SERVICES HOLDINGS BHD	207,200		780,431	1,243,200	1.55%
PRESTARIANG BERHAD	520,300		621,305	1,352,780	1.69%
SAPURA-KENCANA PETROLEUM	634,780		2,052,696	2,723,206	3.40%
SIME DARBY BHD	321,600		2,968,705	3,103,440	3.87%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value	
AIA Dana Progresif						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
TELEKOM MALAYSIA BHD	312,700		1,020,788	1,607,278	2.01%	
TENAGA NASIONAL BHD	501,625		3,410,000	4,946,023	6.17%	
UMW OIL & GAS CORP BHD	184,000		559,299	625,600	0.78%	
WESTPORTS HOLDINGS BHD	432,000		1,090,800	1,097,280	1.37%	
YINSON HOLDINGS BHD	279,300		905,937	1,636,698	2.04%	
EVERSENDAI CORPORATION SDN BHD	341,500		383,454	406,385	0.51%	
GAMUDA BHD	371,100		1,428,612	1,766,436	2.20%	
IJM CORPORATION BHD	327,800		1,745,585	1,917,630	2.39%	
YTL CORPORATION BHD	604,900		1,115,353	979,938	1.22%	
DIGI.COM BHD	433,828		1,918,757	2,112,742	2.64%	
TIME DOTCOM BHD	432,200		1,121,791	1,685,580	2.10%	
GHL SYSTEMS BHD	838,800		482,450	658,458	0.82%	
GLOBETRONICS TECHNOLOGY BHD	305,700		617,801	962,955	1.20%	
	18,164,733		52,232,623	64,178,313	80.08%	
CORPORATE DEBT SECURITIES						
AMAN SUKUK BERHAD 4.23% 27/07/2027	1,000,000	AAA(IS)	MARC	1,000,000	936,700	1.17%
BINARIANG GSM SDN BHD 5.65% 26/12/2014	176,148	A2	RAM	177,645	175,760	0.22%
CAGAMAS BERHAD 3.95% 26/10/2018	800,000	AAA	RAM	800,000	797,920	1.00%
CIMB ISLAMIC BANK BERHAD 5.85% 25/09/2024	2,600,000	AA+(IS)	MARC	2,850,250	2,781,740	3.47%
DANAINFRA NASIONAL BERHAD 4.04% 20/07/2027	2,000,000	Non-rated	Non-rated	2,000,000	1,856,800	2.32%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Dana Progresif						
CORPORATE DEBT SECURITIES (cont'd)						
FIRST RESOURCES LIMITED 4.35% 05/06/2020	450,000	AA2	RAM	451,440	443,745	0.55%
GAMUDA BERHAD 4.17% 21/03/2018	406,000	AA3	RAM	410,263	404,417	0.50%
IMTIAZ SUKUK BERHAD 4.08% 23/11/2017	1,000,000	AA2(S)	RAM	1,000,000	1,000,400	1.25%
KIMANIS POWER SDN BHD 5.05% 08/08/2023	500,000	AA-(IS)	MARC	506,320	509,550	0.64%
SARAWAK ENERGY BERHAD 5.15% 23/06/2021	486,000	AA1	RAM	522,013	501,649	0.63%
TANJUNG BIN POWER SDN BHD 4.66% 14/08/2020	1,000,000	AA2	RAM	1,031,100	1,012,000	1.26%
	10,418,148			10,749,031	10,420,681	13.00%
FIXED INCOME						
SABAH CREDIT CORP 28/02/2014	2,000,000			1,963,600	1,983,400	2.47%
TIME DEPOSIT FOR CIMB ISLAMIC BANK 02/12/2013	4,400,000			4,400,000	4,400,000	5.49%
	6,400,000			6,363,600	6,383,400	7.97%
AIA Equity Dividend Fund						
EQUITY SECURITIES OF CORPORATIONS						
BIMB HOLDINGS BHD	148,680			566,406	667,573	1.82%
BURSA MALAYSIA BHD	60,000			500,524	483,000	1.32%
LPI CAPITAL BHD	91,100			1,280,441	1,510,438	4.12%
MALAYAN BANKING BHD	176,815			1,659,510	1,729,251	4.72%
SYARIKAT TAKAFUL MALAYSIA BHD	81,900			597,837	861,588	2.35%
HUA YANG BHD	462,666			696,824	985,479	2.69%
MATRIX CONCEPTS HOLDINGS BHD	361,000			1,029,284	1,162,420	3.17%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Equity Dividend Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
UEM SUNRISE BHD	177,900			544,526	409,170	1.12%
UOA DEVELOPMENT BHD	374,600			778,147	745,454	2.03%
BOUSTEAD HOLDINGS BHD	345,600			1,763,484	1,848,960	5.05%
BRITISH AMERICAN TOBACCO (M) BHD	9,600			563,294	603,840	1.65%
KAREX BERHAD	88,800			198,196	285,048	0.78%
AIRASIA X BHD	153,000			193,163	159,120	0.43%
AXIATA GROUP BERHAD	83,500			563,414	561,120	1.53%
BERJAYA AUTO BHD	21,000			14,700	31,920	0.09%
BERJAYA SPORTS TOTO BHD	500,090			2,139,241	1,955,352	5.34%
MAGNUM BHD	555,600			1,706,933	1,816,812	4.96%
MALAYSIA INT.SHIPPING CORP.BHD-L	117,200			614,049	643,428	1.76%
MAXIS BERHAD	334,900			2,258,265	2,354,347	6.42%
MEDIA CHINESE INTERNATIONAL LIMITED	1,291,400			1,466,470	1,284,943	3.51%
MEDIA PRIMA BHD	532,900			1,358,838	1,412,185	3.85%
POS MALAYSIA & SERVICES HOLDINGS BHD	360,700			1,517,017	2,164,200	5.91%
PRESTARIANG BERHAD	404,700			569,560	1,052,220	2.87%
STAR PUBLICATIONS (M) BHD	447,100			1,255,224	1,099,866	3.00%
TELEKOM MALAYSIA BHD	146,700			810,530	754,038	2.06%
WESTPORTS HOLDINGS BHD	119,000			300,475	302,260	0.82%
YINSON HOLDINGS BHD	141,000			555,992	826,260	2.25%
IJM CORPORATION BHD	129,600			740,514	758,160	2.07%
DIGI.COM BHD	280,552			1,280,644	1,366,288	3.73%
TIME DOTCOM BHD	296,100			978,011	1,154,790	3.15%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating		Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
		Rating Agency	Agency			
AIA Equity Dividend Fund						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
GLOBETRONICS TECHNOLOGY BHD	445,600			1,082,255	1,403,640	3.83%
	9,217,903			30,157,811	33,063,210	90.22%
OTHER INVESTMENTS - REIT						
AXIS REIT MANAGERS BERHAD	128,598			460,977	429,517	1.17%
HEKTAR REAL ESTATE INVESTMENT TRUST	676,600			1,028,103	1,028,432	2.81%
STARHILL REAL ESTATE INVESTMENT	734,100			811,027	756,123	2.06%
SUNWAY REAL ESTATE INVESTMENT TRUST	312,500			474,045	396,875	1.08%
	1,851,798			2,774,152	2,610,947	7.12%
FIXED INCOME						
TIME DEPOSIT FOR CIMB BANK						
02/12/2013	1,000,000			1,000,000	1,000,000	2.73%
	1,000,000			1,000,000	1,000,000	2.73%
AIA DANA BON						
CORPORATE DEBT SECURITIES						
AMAN SUKUK BERHAD						
4.23% 27/07/2027	800,000	AAA(IS)	MARC	800,000	749,360	2.20%
AMISLAMIC BANK BERHAD						
4.4% 30/09/2021	1,000,000	A1	RAM	1,000,000	1,001,300	2.94%
ANIH BERHAD						
5.7% 27/11/2026	1,000,000	AA(IS)	MARC	1,020,200	1,048,700	3.08%
CAGAMAS BERHAD						
3.95% 26/10/2018	2,992,000	AAA	RAM	2,992,000	2,984,221	8.77%
CIMB ISLAMIC BANK BERHAD						
5.85% 25/09/2024	2,000,000	AA+(IS)	MARC	2,192,500	2,139,800	6.29%
EVERSENDAI CORPORATION BERHAD						
4.7% 09/03/2018	1,000,000	AA3	RAM	1,002,200	995,700	2.93%
FIRST RESOURCES LIMITED						
4.3% 08/12/2017	800,000	AA2	RAM	803,200	798,240	2.35%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating		Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
		Rating Agency	Agency			
AIA DANA BON						
CORPORATE DEBT SECURITIES (cont'd)						
GOLDEN ASSETS						
INTERNATIONAL FINANCE LIMITED						
4.75% 03/08/2018	1,800,000	AA2(S)	RAM	1,801,620	1,785,060	5.25%
IMTIAZ SUKUK BERHAD						
4.08% 23/11/2017	3,000,000	AA2(S)	RAM	3,000,000	3,001,200	8.82%
KAPAR ENERGY VENTURES SDN BHD						
4.3% 05/07/2018	2,000,000	AA+(IS)	MARC	2,026,940	2,006,600	5.90%
KIMANIS POWER SDN BHD						
5.05% 08/08/2023	2,300,000	AA-(IS)	MARC	2,329,072	2,343,930	6.89%
MALAYSIA AIRPORTS CAPITAL BERHAD						
4.55% 28/08/2020	1,000,000	AAA	RAM	1,000,000	1,015,600	2.98%
SARAWAK ENERGY BERHAD						
4.4% 23/06/2016	350,000	AA1	RAM	354,515	353,710	1.04%
SARAWAK ENERGY BERHAD						
4.85% 19/01/2027	2,100,000	AA1	RAM	2,100,000	2,048,130	6.02%
SARAWAK ENERGY BERHAD						
5.15% 23/06/2021	1,000,000	AA1	RAM	1,007,780	1,032,200	3.03%
TANJUNG BIN POWER SDN BHD						
4.66% 14/08/2020	1,600,000	AA2	RAM	1,649,760	1,619,200	4.76%
UEM LAND HOLDINGS BERHAD						
4.25% 21/12/2017	2,500,000	AA-(IS)	MARC	2,500,000	2,497,250	7.34%
	27,242,000			27,579,787	27,420,201	80.59%
FIXED INCOME						
SABAH CREDIT CORP 07/02/2014	1,722,000			1,690,749	1,711,151	5.03%
SABAH CREDIT CORP 28/02/2014	2,000,000			1,963,600	1,983,400	5.83%
TIME DEPOSIT FOR BANK ISLAM						
02/12/2013	2,500,000			2,500,000	2,500,000	7.35%
	6,222,000			6,154,349	6,194,551	18.21%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA New Horizon Fund					
EQUITY SECURITIES OF CORPORATIONS					
KOSSAN RUBBER INDUSTRIES BHD	183,400		323,786	685,916	0.97%
PETRONAS CHEMICALS GROUP BHD	91,700		565,148	618,975	0.87%
AMMB HOLDINGS BHD	156,200		966,758	1,155,880	1.63%
CIMB GROUP HOLDINGS BERHAD	179,763		1,313,690	1,362,604	1.92%
HONG LEONG BANK BHD	18,100		253,388	255,572	0.36%
HONG LEONG FINANCIAL GROUP BHD	27,300		369,735	431,886	0.61%
MALAYAN BANKING BHD	184,787		1,648,782	1,807,217	2.55%
PUBLIC BANK BHD	56,900		802,156	1,045,822	1.47%
RHB CAPITAL BHD	75,343		632,830	573,360	0.81%
SYARIKAT TAKAFUL MALAYSIA BHD	69,900		441,211	735,348	1.04%
HUA YANG BHD	225,466		295,150	480,243	0.68%
MATRIX CONCEPTS HOLDINGS BHD	168,000		369,600	540,960	0.76%
PARAMOUNT CORPORATION BHD	112,000		171,635	171,360	0.24%
SUNWAY BERHAD	124,333		362,093	329,482	0.46%
UEM SUNRISE BHD	122,800		380,019	282,440	0.40%
UOA DEVELOPMENT BHD	126,500		277,562	251,735	0.35%
BOUSTEAD HOLDINGS BHD	105,400		527,835	563,890	0.79%
IOI CORPORATION BHD	124,760		680,035	703,646	0.99%
KULIM (M) BHD	151,500		551,689	557,520	0.79%
TDM BERHAD	442,500		247,389	431,438	0.61%
KAREX BERHAD	88,800		185,038	285,048	0.40%
ORIENTAL HOLDINGS BHD	48,600		473,218	418,446	0.59%
UMW HOLDINGS BHD	22,900		157,761	284,876	0.40%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA New Horizon Fund					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
AIRASIA X BHD	444,000		560,550	461,760	0.65%
AXIATA GROUP BERHAD	201,500		1,106,657	1,354,080	1.91%
BERJAYA AUTO BHD	18,000		12,600	27,360	0.04%
BERJAYA SPORTS TOTO BHD	65,846		280,850	257,458	0.36%
DIALOG GROUP BHD	167,000		413,933	497,660	0.70%
GAS MALAYSIA BERHAD	86,600		248,242	335,142	0.47%
GENTING BHD	122,300		1,265,423	1,249,906	1.76%
MAGNUM BHD	161,700		508,497	528,759	0.74%
MALAYSIA INT.SHIPPING CORP.BHD-L	67,900		347,240	372,771	0.53%
MALAYSIAN AIRLINE SYSTEM BHD	1,192,600		363,037	375,669	0.53%
MAXIS BERHAD	149,000		867,843	1,047,470	1.48%
MBM RESOURCES BHD	84,300		353,669	302,637	0.43%
MEDIA CHINESE INTERNATIONAL LIMITED	284,900		339,139	283,476	0.40%
MEDIA PRIMA BHD	135,400		307,512	358,810	0.51%
PERISAI PETROLEUM TEKNOLOGI	209,700		222,425	306,162	0.43%
POS MALAYSIA & SERVICES HOLDINGS BHD	117,300		443,763	703,800	0.99%
PRESTARIANG BERHAD	182,900		216,876	475,540	0.67%
SAPURA-KENCANA PETROLEUM	173,930		466,937	746,160	1.05%
SIME DARBY BHD	84,400		768,260	814,460	1.15%
TELEKOM MALAYSIA BHD	93,700		512,483	481,618	0.68%
TENAGA NASTIONAL BHD	184,875		1,245,213	1,822,868	2.57%
UMW OIL & GAS CORP BHD	123,800		377,583	420,920	0.59%
WESTPORTS HOLDINGS BHD	213,000		537,825	541,020	0.76%
YINSON HOLDINGS BHD	150,100		491,448	879,586	1.24%
GAMUDA BHD	133,900		526,582	637,364	0.90%
IJM CORPORATION BHD	121,700		662,571	711,945	1.00%
YTL CORPORATION BHD	181,100		333,924	293,382	0.41%
DIGI.COM BHD	141,248		625,449	687,878	0.97%
TIME DOTCOM BHD	137,700		358,125	537,030	0.76%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA New Horizon Fund					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
GLOBALTRONICS TECHNOLOGY BHD	179,800		364,470	566,370	0.80%
	8,517,151		27,125,634	32,052,725	45.15%
MUTUAL FUND					
PBI GLOBAL FOCUS EQUITY FUND-Y	75,843		32,191,779	35,234,803	49.63%
	75,843		32,191,779	35,234,803	49.63%
FIXED INCOME					
TIME DEPOSIT FOR CIMB BANK 02/12/2013	2,000,000		2,000,000	2,000,000	2.82%
	2,000,000		2,000,000	2,000,000	2.82%
AIA Asia Platinum Fund					
MUTUAL FUND					
SCHRODER INTL SEL FD GREATER CHINA -AAC	394,563		41,901,853	51,181,883	30.66%
SCHRODER INTL SEL FD INDIAN EQUITY -AAC	130,789		44,376,945	49,657,897	29.75%
SCHRODER INTL SELECT FD EMERG MKTS -AAC	381,603		14,510,846	16,365,001	9.80%
SCHRODER INTL SELECT FD JAP EQUITY -AAC	1,769,001		37,676,843	47,478,021	28.44%
	2,675,956		138,466,487	164,682,801	98.66%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA International Small Cap Fund					
MUTUAL FUND					
PBI ASIA EX JAPAN SMALL CAP EQUITY FD-Y	13,166		11,548,170	18,099,055	40.41%
PBI EUROPE SMALL CAP EQT FUND-Y	4,719		8,999,438	13,342,055	29.79%
PBI JAP SM & MID CAP EQT FUND-Y	35,885		8,427,775	13,057,120	29.15%
	53,770		28,975,382	44,498,231	99.34%
AIA Eleven Plus Fund					
MUTUAL FUND					
PB GLB FDS- PBI GLOBAL BOND FUND- Y	23,534		20,446,409	20,277,591	23.36%
PBI AMERICAN EQUITY FUND-Y	18,453		5,600,679	7,462,037	8.60%
PBI ASIA EX JAPAN EQUITY FUND-Y	8,538		10,276,878	11,883,729	13.69%
PBI EMERG EUROPE EQUITY FUND- Y	2,319		3,322,165	3,488,420	4.02%
PBI GLOBAL EM LOCAL CCY BOND-Y	14,341		5,760,457	5,882,526	6.78%
PBI GLOBAL EMER MKTS EQT FUND-Y	3,781		4,103,285	4,496,298	5.18%
PBI GREATER CHINA EQUITY FUND-Y	5,921		2,926,899	3,681,436	4.24%
PBI INDIA EQUITY FUND-Y	2,531		1,830,205	1,832,825	2.11%
PBI JAPAN NEW HORIZON EQT FUND-Y	20,521		7,213,339	8,440,958	9.73%
PBI STRATEGIC BOND FUND-YD	47,473		15,298,404	15,469,509	17.82%
PBI US LG CAP RES ENHCD FUND-Y	6,877		2,269,206	3,789,510	4.37%
	154,289		79,047,925	86,704,838	99.90%
AIA Asia Opportunity Fund					
EQUITY SECURITIES OF CORPORATIONS (FOREIGN)					
BAOXIN AUTO GROUP LTD	147,000		366,616	438,628	1.04%
BELLE INTERNATIONAL HOLDINGS	158,000		757,014	626,413	1.49%
BYD COMPANY LIMITED - H	61,500		1,003,385	996,769	2.37%
CATCHER TECHNOLOGY CO LTD	53,000		834,471	1,038,664	2.47%
CHAROEN POKPHAND FOODS PCL - NVDR	157,700		405,499	450,986	1.07%
CHENG SHIN RUBBER IND CO LTD	109,800		926,093	926,469	2.20%
CHINA CONSTRUCTION BANK - H	243,057		559,003	634,341	1.51%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Asia Opportunity Fund					
EQUITY SECURITIES OF CORPORATIONS (FOREIGN) (cont'd)					
CHINA HUIZHAN DAIRY HOLDINGS CO LTD	703,000		771,192	853,087	2.03%
CHINA OILFIELD SERVICES LTD-H	102,000		770,265	991,907	2.36%
CHINA OVERSEAS LAND AND INVESTMENT	64,000		566,284	640,991	1.52%
CHINA PETROLEUM AND CHEMICAL - H	316,000		813,339	874,614	2.08%
CHINA RAILWAY CONSTRUCTION CORP - H	366,500		1,083,155	1,323,576	3.15%
CHINA RESOURCES LAND LTD	54,000		443,070	479,123	1.14%
CHINA RESOURCES POWER HOLDINGS CO LTD	150,000		1,152,579	1,169,443	2.78%
CHINA SHENHUA ENERGY COMPANY LTD- H	54,000		583,327	590,207	1.40%
DELTA ELECTRONIC	52,000		807,142	894,514	2.13%
GS RETAIL CO LTD	11,670		899,386	1,005,576	2.39%
HUANENG POWER INTL INC-H	154,000		298,180	474,235	1.13%
HYNIX SEMICONDUCTOR	11,900		960,007	1,282,649	3.05%
HYUNDAI DEVELOPMENT COMPANY	17,340		1,058,182	1,206,405	2.87%
HYUNDAI MOTOR CO LTD	1,362		1,039,084	1,045,046	2.48%
INDUSTRIAL AND COMM BK OF CHINA - H	260,912		534,182	603,954	1.44%
KRUNG THAI BANK PUBLIC CO LTD-NVDR	190,900		376,023	356,291	0.85%
LENOVO GROUP LTD	240,000		777,788	916,604	2.18%
LOTTE FOOD CO LTD	708		1,287,588	1,493,909	3.55%
MEDIA TEK INC	22,000		761,053	1,043,128	2.48%
MEGA FINANCIAL HOLDINGS CO LTD	234,000		562,965	631,822	1.50%
MEGA FINANCIAL HOLDINGS CO LTD-RIGHTS	18,629		6,305	6,693	0.02%
NAVER CORP	610		706,054	1,285,268	3.05%
NHN ENTERTAINMENT CORP	280		0	81,503	0.19%
PHOENIX HEALTHCARE GROUP CO LTD	119,000		443,840	494,541	1.18%
PT TELEKOMUNIKASI INDONESIA	728,000		424,246	433,442	1.03%
QUANTA COMPUTER INC	127,000		872,191	911,205	2.17%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Asia Opportunity Fund					
EQUITY SECURITIES OF CORPORATIONS (FOREIGN) (cont'd)					
ROBINSONS RETAIL HOLDINGS INC	137,920		588,305	570,200	1.35%
SAMSUNG ELECTRONICS	210		863,548	955,273	2.27%
SANDS CHINA LTD	46,800		683,101	1,140,693	2.71%
SINOPHARM GROUP CO - H	99,200		875,643	950,249	2.26%
SK TELECOM CO LTD	1,388		662,299	955,115	2.27%
SRI REJEKI ISMAN TBK PT	3,917,500		296,669	268,095	0.64%
STARHUB LTD	105,000		828,860	1,143,569	2.72%
SUNNY OPTICAL TECHNOLOGY GROUP CO	329,000		1,101,804	1,002,201	2.38%
TAIWAN SEMICONDUCTOR MANUFACTURING CO	84,000		913,428	955,702	2.27%
TENCENT HOLDINGS LTD	4,600		785,301	857,193	2.04%
THAI BEVERAGE PCL	594,000		887,857	740,006	1.76%
THE ERAWAN GROUP PCL- NVDR	1,239,300		576,485	514,829	1.22%
VARD HOLDINGS LTD	290,000		704,894	595,930	1.42%
WHARF (HOLDINGS) LTD	27,000		542,314	723,172	1.72%
XINCHEN CHINA POWER HOLDINGS LIMITED	220,000		238,768	438,853	1.04%
XL AXIATA TBK PT	161,000		204,308	220,362	0.52%
AIRASIA BHD	117,800		322,269	281,542	0.67%
DIALOG GROUP BHD	166,500		455,790	496,170	1.18%
TENAGA NASIONAL BHD	84,800		764,305	836,128	1.99%
UMW OIL & GAS CORP BHD	22,000		62,216	74,800	0.18%
	12,577,886		35,207,673	39,922,085	94.86%
MUTUAL FUND					
ISHARES S&P BSE SENSEX INDIA INDEX ETF	304,800		1,807,242	1,882,300	4.47%
	304,800		1,807,242	1,882,300	4.47%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Asia Opportunity Fund					
FIXED INCOME					
TIME DEPOSIT FOR CIMB BANK 02/12/2013	400,000		400,000	400,000	0.95%
	400,000		400,000	400,000	0.95%
AIA Global Bond Fund					
MUTUAL FUND					
TEMPLETON GLOBAL BOND FUND	367,151		10,741,048	12,128,090	104.02%
	367,151		10,741,048	12,128,090	104.02%
AIA Global Bond Fund Series 1					
MUTUAL FUND					
TEMPLETON GLOBAL BOND FUND	603,399		17,828,729	19,932,090	100.14%
	603,399		17,828,729	19,932,090	100.14%
AIA Global Bond Fund Series 2					
MUTUAL FUND					
TEMPLETON GLOBAL BOND FUND	814,688		25,062,252	26,911,598	100.11%
	814,688		25,062,252	26,911,598	100.11%
AIA Global Bond Fund Series 3					
MUTUAL FUND					
TEMPLETON GLOBAL BOND FUND	2,262,800		71,777,359	74,747,126	99.88%
	2,262,800		71,777,359	74,747,126	99.88%
AIA Global Bond Fund Series 4					
MUTUAL FUND					
TEMPLETON GLOBAL BOND FUND	1,341,330		42,923,846	44,308,169	99.84%
	1,341,330		42,923,846	44,308,169	99.84%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Global Bond Fund Series 5					
MUTUAL FUND					
TEMPLETON GLOBAL BOND FUND	947,422		30,653,645	31,296,196	99.55%
	947,422		30,653,645	31,296,196	99.55%
AIA Global Bond Fund Series 6					
MUTUAL FUND					
TEMPLETON GLOBAL BOND FUND	802,348		26,222,927	26,503,976	99.50%
	802,348		26,222,927	26,503,976	99.50%
AIA Global Bond Fund Series 7					
MUTUAL FUND					
TEMPLETON GLOBAL BOND FUND	932,352		30,766,805	30,798,417	99.44%
	932,352		30,766,805	30,798,417	99.44%
AIA Global Bond Fund Series 8					
MUTUAL FUND					
TEMPLETON GLOBAL BOND FUND	1,173,786		37,937,827	38,773,680	99.01%
	1,173,786		37,937,827	38,773,680	99.01%
AIA Aggressive Fund					
EQUITY SECURITIES OF CORPORATIONS					
CAHYA MATA SARAWAK BHD	426,400		2,315,120	2,511,496	3.32%
COASTAL CONTRACTS BHD	1,325,600		4,005,562	4,188,896	5.54%
FAVELLE FAVCO BHD	463,600		1,460,855	1,413,980	1.87%
KOSSAN RUBBER INDUSTRIES BHD	156,500		486,367	585,310	0.77%
PETRONAS CHEMICALS GROUP BHD	55,500		396,582	374,625	0.50%
PETRONAS GAS BHD	20,000		306,658	477,200	0.63%
SCIENTEX BERHAD	176,900		900,847	992,409	1.31%
SONA PETROLEUM BERHAD	491,800		218,892	216,392	0.29%
SUPERMAX CORPORATION BHD	138,000		379,277	369,840	0.49%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Aggressive Fund					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
AEON CREDIT SERVICE (M) BHD	141,100		1,779,019	2,153,186	2.85%
BIMB HOLDINGS BHD	537,680		2,180,031	2,414,183	3.20%
BURSA MALAYSIA BHD	185,700		1,472,791	1,494,885	1.98%
CIMB GROUP HOLDINGS BERHAD	48,900		373,549	370,662	0.49%
MALAYAN BANKING BHD	157,471		1,541,398	1,540,066	2.04%
PUBLIC BANK BHD	80,221		1,377,696	1,474,462	1.95%
EASTERN & ORIENTAL BHD	357,000		762,725	685,440	0.91%
LBS BINA GROUP BHD	479,000		890,963	795,140	1.05%
MALTON BHD	135,900		134,371	121,631	0.16%
IOI CORPORATION BHD	658,600		3,643,836	3,714,504	4.92%
TDM BHD	3,203,400		2,992,057	3,123,315	4.13%
TSH RESOURCES BHD	200,300		559,409	562,843	0.75%
BONIA CORPORATION BHD	634,100		1,564,742	2,149,599	2.85%
NESTLE (M) BHD	17,100		1,108,024	1,171,350	1.55%
ZHULIAN CORPORATION BHD	82,000		223,063	400,160	0.53%
AEON CO. (M) BHD	143,700		1,225,935	2,169,870	2.87%
ALAM MARITIM RESOURCES BHD	1,612,100		2,309,180	2,434,271	3.22%
BERJAYA FOOD BERHAD	724,500		1,015,770	1,202,670	1.59%
DAYA MATERIALS BHD	621,200		235,822	236,056	0.31%
DAYANG ENTERPRISE HOLDINGS BHD	392,700		1,997,856	2,108,799	2.79%
DELEUM BHD	184,300		698,662	783,275	1.04%
DIALOG GROUP BHD	126,900		351,523	378,162	0.50%
GAS MALAYSIA BERHAD	150,400		433,717	582,048	0.77%
KPJ HEALTHCARE BHD	54,500		235,217	332,450	0.44%
MALAYSIA AIRPORTS HOLDINGS BHD	93,600		721,188	810,576	1.07%
MAXIS BERHAD	103,600		734,330	728,308	0.96%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Aggressive Fund					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
PERISAI PETROLEUM TEKNOLOGI	385,600		517,040	562,976	0.75%
PETRONAS DAGANGAN BHD	25,000		523,545	780,000	1.03%
POS MALAYSIA BHD	520,900		1,733,402	3,125,400	4.14%
SAPURAKENCANA PETROLEUM BHD	960,100		3,747,929	4,118,829	5.45%
SIME DARBY BHD	157,500		1,503,422	1,519,875	2.01%
TENAGA NASIONAL BHD	698,200		5,956,321	6,884,252	9.11%
TH HEAVY ENGINEERING BERHAD	405,400		375,241	366,887	0.49%
UMW Oil & Gas Corp Bhd	651,200		2,054,772	2,214,080	2.93%
MUHIBBAH ENGINEERING (M) BHD	1,078,900		2,095,187	2,503,048	3.31%
DIGI.COM BHD	606,800		2,924,047	2,955,116	3.91%
UNISEM (M) BHD	392,000		372,641	341,040	0.45%
	20,261,872		62,836,578	70,439,562	93.24%
FIXED INCOME					
TIME DEPOSIT FOR AMBANK 02/12/2013	715,000		715,000	715,000	0.95%
TIME DEPOSIT FOR CIMB BANK 05/12/2013	1,000,000		1,000,000	1,000,000	1.32%
TIME DEPOSIT FOR HONG LEONG BANK 02/12/2013	4,433,000		4,433,000	4,433,000	5.87%
	6,148,000		6,148,000	6,148,000	8.14%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)
5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Medium Cap Fund					
EQUITY SECURITIES OF CORPORATIONS					
CAHYA MATA SARAWAK BHD	424,000		2,237,223	2,497,360	4.52%
CAN-ONE BHD	289,600		985,904	1,039,664	1.88%
COASTAL CONTRACTS BHD	650,000		1,641,280	2,054,000	3.72%
DRB-HICOM BHD	181,200		480,913	469,308	0.85%
FAVELLE FAVCO BHD	683,000		1,724,830	2,083,150	3.77%
KIAN JOO CAN FACTORY BHD	249,200		765,981	797,440	1.44%
KOSSAN RUBBER INDUSTRIES BHD	196,100		527,731	733,414	1.33%
SCIENTEX BERHAD	290,400		1,404,132	1,629,144	2.95%
SUPERMAX CORPORATION BHD	400,300		1,081,778	1,072,804	1.94%
AEON CREDIT SERVICE (M) BHD	105,380		1,238,378	1,608,099	2.91%
BIMB HOLDINGS BHD	251,720		1,069,810	1,130,223	2.04%
BURSA MALAYSIA BHD	323,800		2,524,237	2,606,590	4.71%
OSK HOLDINGS BHD	666,100		1,100,570	1,079,082	1.95%
SYARIKAT TAKAFUL MALAYSIA BHD	56,000		464,306	589,120	1.07%
EASTERN & ORIENTAL BHD	249,000		536,550	478,080	0.86%
HUNZA PROPERTIES BHD	390,115		826,111	901,166	1.63%
IJM LAND BERHAD	200,000		541,638	520,000	0.94%
KSL HOLDINGS BHD	126,600		273,673	259,530	0.47%
LBS BINA GROUP BHD	517,700		958,412	859,382	1.55%
MALTON BHD	538,200		528,366	481,689	0.87%
TDM BHD	2,697,800		2,295,977	2,630,357	4.76%
TSH RESOURCES BHD	481,000		1,327,453	1,351,610	2.44%
BONIA CORPORATION BHD	485,400		1,172,361	1,645,506	2.98%
ENG KAH CORPORATION BHD	108,320		341,920	276,216	0.50%
HING YIAP GROUP BERHAD	224,600		894,752	900,646	1.63%
ZHULIAN CORPORATION BHD	122,500		338,942	597,800	1.08%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)
5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 30.11.2013 RM	% of Net Asset Value
AIA Medium Cap Fund					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
AEON CO. (M) BHD	105,000		1,181,171	1,585,500	2.87%
ALAM MARITIM RESOURCES BHD	1,170,400		1,650,835	1,767,304	3.20%
Berjaya Auto Bhd	357,500		548,311	543,400	0.98%
BERJAYA FOOD BERHAD	745,480		994,222	1,237,497	2.24%
CYPARK RESOURCES BERHAD	1,034,300		2,326,329	2,513,349	4.55%
DAYANG ENTERPRISE HOLDINGS BHD	389,800		1,578,994	2,093,226	3.79%
DELEUM BHD	247,000		963,844	1,049,750	1.90%
FABER GROUP BHD	112,600		294,836	291,634	0.53%
KPJ HEALTHCARE BHD	42,100		148,370	256,810	0.46%
PERISAI PETROLEUM TEKNOLOGI	1,155,700		1,569,402	1,687,322	3.05%
PHARMANIAGA BHD	105,500		513,021	487,410	0.88%
POS MALAYSIA BHD	399,000		1,434,145	2,394,000	4.33%
TANJUNG OFFSHORE BHD	440,000		288,965	275,000	0.50%
TH HEAVY ENGINEERING BERHAD	456,700		408,184	413,314	0.75%
EVERSENDAI CORPORATION BERHAD	231,000		334,950	274,890	0.50%
KIMLUN CORPORATION BERHAD	79,800		163,182	146,832	0.27%
MSIAN RES CORP BHD-WARR 13/18	89,667		0	21,072	0.04%
MUDAJAYA GROUP BHD	67,400		197,740	186,698	0.34%
MUHIBBAH ENGINEERING (M) BHD	1,024,200		1,959,877	2,376,144	4.30%
UNISEM (M) BHD	1,329,900		1,257,562	1,157,013	2.09%
	20,491,082		45,097,169	51,049,543	92.34%
FIXED INCOME					
TIME DEPOSIT FOR AMBANK 02/12/2013	950,000		950,000	950,000	1.72%
TIME DEPOSIT FOR CIMB BANK 05/12/2013	500,000		500,000	500,000	0.90%
TIME DEPOSIT FOR HONG LEONG BANK 02/12/2013	3,581,000		3,581,000	3,581,000	6.48%
	5,031,000		5,031,000	5,031,000	7.38%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating	Agency	Aggregate	Market	% of
				Cost	Value as at	Net
				RM	30.11.2013	Asset
					RM	Value
AIA Dana Dinamik						
EQUITY SECURITIES OF CORPORATIONS						
CAHYA MATA SARAWAK BHD	953,300			5,139,995	5,614,937	3.81%
COASTAL CONTRACTS BHD	2,579,900			7,766,548	8,152,484	5.54%
DRB-HICOM BHD	192,200			496,339	497,798	0.34%
FAVELLE FAVCO BHD	715,200			2,168,291	2,181,360	1.48%
KOSSAN RUBBER INDUSTRIES BHD	282,900			876,887	1,058,046	0.72%
PETRONAS CHEMICALS GROUP BHD	177,900			1,233,406	1,200,825	0.82%
PETRONAS GAS BHD	89,300			1,589,040	2,130,698	1.45%
SCIENTEX BERHAD	384,600			2,146,258	2,157,606	1.47%
SUPERMAX CORPORATION BHD	268,100			736,842	718,508	0.49%
BIMB HOLDINGS BHD	1,290,860			5,236,798	5,795,961	7.23%
SYARIKAT TAKAFUL MALAYSIA BHD	89,900			580,730	945,748	0.64%
EASTERN & ORIENTAL BHD	541,400			1,167,234	1,039,488	0.71%
IJM LAND BERHAD	502,900			1,407,541	1,307,540	0.89%
KSL HOLDINGS BHD	171,700			366,063	351,985	0.24%
LBS BINA GROUP BHD	753,100			1,416,885	1,250,146	0.85%
MALTON BHD	264,100			261,128	236,370	0.16%
IOI CORPORATION BHD	1,591,870			8,794,978	8,978,147	6.10%
TDM BHD	5,915,200			5,322,767	5,767,320	3.92%
BONIA CORPORATION BHD	1,038,300			2,854,180	3,519,837	2.39%
NESTLE (M) BHD	48,600			3,201,030	3,329,100	2.26%
ZHULIAN CORPORATION BHD	326,300			857,173	1,592,344	1.08%
AEON CO. (M) BHD	144,900			1,392,834	2,187,990	1.49%
ALAM MARITIM RESOURCES BHD	2,796,200			4,158,620	4,222,262	2.87%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating	Agency	Aggregate	Market	% of
				Cost	Value as at	Net
				RM	30.11.2013	Asset
					RM	Value
AIA Dana Dinamik						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
AXIATA GROUP BERHAD	212,100			1,456,063	1,425,312	0.97%
BERJAYA FOOD BERHAD	1,072,700			1,511,618	1,780,682	1.21%
DAYA MATERIALS BHD	1,871,900			635,099	711,322	0.48%
DAYANG ENTERPRISE HOLDINGS BHD	801,000			3,063,238	4,301,370	2.92%
DIALOG GROUP BHD	1,208,700			3,310,019	3,601,926	2.45%
FABER GROUP BHD	262,800			745,906	680,652	0.46%
GAS MALAYSIA BERHAD	535,800			1,758,819	2,073,546	1.41%
KPJ HEALTHCARE BHD	105,100			455,659	641,110	0.44%
MAXIS BERHAD	203,600			1,440,971	1,431,308	0.97%
PERISAI PETROLEUM TEKNOLOGI	748,600			1,014,181	1,092,956	0.74%
PETRONAS DAGANGAN BHD	140,400			3,232,446	4,380,480	2.98%
POS MALAYSIA BHD	807,200			2,994,358	4,843,200	3.29%
SAPURAKENCANA PETROLEUM BHD	2,043,600			7,900,287	8,767,044	5.95%
SIME DARBY BHD	351,700			3,359,514	3,393,905	2.31%
TENAGA NASIONAL BHD	1,398,150			11,878,148	13,785,759	9.36%
TH HEAVY ENGINEERING BERHAD	785,000			749,936	710,425	0.48%
UMW Oil & Gas Corp Bhd	1,264,700			3,917,939	4,299,980	2.92%
EVERSENDAI CORPORATION BERHAD	469,400			680,630	558,586	0.38%
MUHIBBAH ENGINEERING (M) BHD	2,511,200			5,116,172	5,825,984	3.96%
DIGI.COM BHD	1,817,900			8,746,743	8,853,173	6.01%
UNISEM (M) BHD	762,000			724,369	662,940	0.45%
	40,492,280			123,863,682	138,058,160	97.07%

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)
5. INVESTMENTS (cont'd)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market	% of
				Value as at 30.11.2013 RM	Net Asset Value
AIA Dana Dinamik					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
FIXED INCOME					
TIME DEPOSIT FOR ALLIANCE ISLAMIC BANK 03/12/2013					
	2,000,000		2,000,000	2,000,000	1.36%
TIME DEPOSIT FOR CIMB ISLAMIC BANK 02/12/2013					
	7,887,000		7,887,000	7,887,000	5.36%
TIME DEPOSIT FOR RHB ISLAMIC BANK 05/12/2013					
	2,415,000		2,415,000	2,415,000	1.64%
	<u>12,302,000</u>		<u>12,302,000</u>	<u>12,302,000</u>	<u>8.36%</u>

AIA Asian Debt Fund

The Fund's investments are in a collective investment scheme called ING (L) Renta Asian Debt Fund, which invests in US denominated bonds and money market instruments from Asian countries.

2013
RM
Designated as at FVTPL on initial recognition
Foreign assets

- 1,141 units of ING (L) Renta Asian Debt Fund

Cost

Unrealised capital gain

Fair Value

5,846,390

150,432
5,996,822
NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)
5. INVESTMENTS (cont'd)
AIA Asian Equity Fund

The Fund's investments are in a collective investment scheme called ING (L) Invest New Asia Fund, which invests in a diversified portfolio of equities issued by companies incorporated in Asia excluding Japan and Australia.

2013
RM
Designated as at FVTPL on initial recognition
Foreign assets

- 3,503 units of ING (L) Invest New Asia Fund

Cost

Unrealised capital gain

Fair Value

10,559,263

66,848
10,626,111
AIA International High Dividend Fund

The Fund's investments are in a collective investment scheme called ING (L) Invest Global High Dividend Fund, which invests in a diversified portfolio of equities issued by companies incorporated in any country worldwide offering an attractive dividend yield.

2013
RM
Designated as at FVTPL on initial recognition
Foreign assets

- 17,123 units of ING (L) Invest Global High Dividend Fund

Cost

Unrealised capital gain

Fair Value

21,537,911

2,277,454
23,815,365
PB-AIA Asian Jewels Fund

The Fund's investments are in ING Bank 5-Year Australian Dollar ("AUD") Auto-Selector Note linked to a basket of Asian equity indices (Chian, Hong Kong, Korea, India & Taiwan).

2013
RM
Designated as at FVTPL on initial recognition
Structured investments

Cost

Unrealised capital loss

Fair Value

164,731,103

(4,697,206)
160,033,897

NOTES TO THE FINANCIAL INFORMATION – 30 NOVEMBER 2013 (cont'd)

5. INVESTMENTS (cont'd)

PB-AIA BIC Income Fund

The Fund's investments are in ING Bank 5-Year Australian Dollar ("AUD") Optimal Select Note linked to a basket of Brazilian, Indian and China Market indices.

	2013
	RM
Designated as at FVTPL on initial recognition	
Structured investments	
Cost	150,168,302
Unrealised capital loss	(1,257,306)
Fair Value	<u>148,910,996</u>

AIA Premier Recovery Fund

The Fund's investments are in ING Bank 5-Year Australian Dollar ("AUD") Global Recovery Note linked to a basket of NASDAQ 100 Index, S&P GSCI Excess Return Index, Financial Select Sector SPDR Fund, S&P GSCI Energy Excess Return Index and Dow Jones CBOT Treasury Index.

	2013
	RM
Designated as at FVTPL on initial recognition	
Structured investments	
Cost	31,643,317
Unrealised capital loss	(676,736)
Fair Value	<u>30,966,581</u>

6. PERFORMANCE TABLE

The performance tables of the Funds are set out on page 246 to 268 of the Fund Performance Report.

COMPARATIVE PERFORMANCE

(i) AIA DANA PROGRESIF

	2013	2012	2011	2010	2009
Composition of funds by sector					
Fixed Income					
Banking and Finance	38.70%	14.08%	0.83%	21.09%	2.40%
Cash	26.49%	8.72%	48.33%	15.18%	75.70%
Construction	-	23.50%	13.89%	21.74%	-
Energy	12.05%	26.49%	4.82%	-	-
Government Agency	11.07%	17.45%	15.85%	22.19%	4.95%
Industrial Product	2.39%	-	10.30%	14.38%	9.49%
Telecomm	1.06%	1.06%	0.74%	1.56%	4.92%
Property Development	5.58%	5.75%	3.44%	-	-
Real Estate	-	2.95%	1.80%	3.86%	2.54%
Plantation	2.66%	-	-	-	-
Equities					
Banking and Finance	2.84%	-	-	-	-
Industrial Product	6.63%	1.03%	8.53%	10.34%	8.25%
Conglomerate	4.84%	0.90%	4.85%	8.49%	7.69%
Construction	7.33%	4.45%	5.44%	11.06%	7.48%
Energy	7.71%	4.18%	5.80%	7.49%	13.87%
Trading & Services	27.20%	41.19%	30.62%	25.31%	23.32%
Plantation	3.90%	1.58%	2.81%	3.13%	13.86%
Property Development	4.70%	3.31%	-	0.97%	-
Real Estate	1.96%	3.15%	8.37%	12.63%	5.70%
Telecommunication	20.84%	32.04%	24.95%	15.69%	16.07%
Oil & Gas	12.05%	8.17%	8.63%	4.89%	3.86%
Total NAV	80,138,772	65,090,336	57,181,819	52,756,542	45,730,268
Total Number of Units	36,133,888	34,446,351	32,631,688	30,393,983	28,219,848
NAV Per Unit	2.217	1.889	1.752	1.735	1.620
Highest NAV per unit during financial year	2.217	1.956	1.865	1.766	1.638
Lowest NAV per unit during financial year	1.874	1.750	1.658	1.581	1.378
Total annual return of the fund based on capital growth	17.36%	7.82%	0.98%	7.10%	16.38%

COMPARATIVE PERFORMANCE (cont'd)**(i) AIA DANA PROGRESIF (cont'd)**

	2013	2012	2011	2010	2009
Average annual return					
1-Year	17.36%	7.82%	0.98%	7.10%	16.38%
3-Year	8.51%	5.25%	7.97%	1.58%	7.92%
5-Year	9.76%	2.03%	6.33%	67.47%	7.55%
Performance of Benchmark Index					
1-Year	13.13%	9.91%	1.16%	14.37%	34.02%
3-Year	7.95%	8.34%	15.75%	2.00%	5.28%
5-Year	14.03%	2.55%	6.19%	58.67%	5.95%

(ii) AIA DANA BON

Composition of funds by sector					
Fixed Income					
Cash	18.46%	0.99%	1.79%	13.19%	16.98%
Banking and Finance	26.95%	22.06%	10.77%	8.85%	10.31%
Construction	-	3.63%	11.06%	26.32%	10.86%
Energy	28.11%	31.75%	6.63%	-	-
Trading & Services	5.41%	16.26%	40.94%	8.67%	10.27%
Infrastructure	3.08%	18.84%	5.34%	-	-
Government Agency	-	3.63%	10.86%	17.65%	21.17%
Plantation	5.33%	-	-	-	-
Industrial Product	-	-	10.50%	25.32%	30.41%
Property Development	2.24%	2.84%	2.11%	-	-
Real Estate	7.48%	-	-	-	-
Industrial Product	2.96%	-	-	-	-
Total NAV	34,025,077	28,196,418	19,269,151	12,084,437	10,171,781
Total Number of Units	54,922,944	46,670,409	33,748,286	21,948,318	19,274,963
NAV Per Unit	0.619	0.604	0.570	0.550	0.527
Highest NAV per unit during financial year	0.622	0.604	0.570	0.550	0.527
Lowest NAV per unit during financial year	0.604	0.571	0.550	0.527	0.505
Total annual return of the fund based on capital growth	2.48%	5.96%	3.64%	4.36%	4.36%

COMPARATIVE PERFORMANCE (cont'd)**(ii) AIA DANA BON (cont'd)**

	2013	2012	2011	2010	2009
Average annual return					
1-Year	2.48%	5.96%	3.64%	4.36%	4.36%
3-Year	4.02%	4.65%	4.12%	-	-
5-Year	4.15%	-	-	-	-
Performance of Benchmark Index					
1-Year	3.24%	3.25%	3.08%	2.80%	2.84%
3-Year	3.19%	3.04%	2.91%	-	-
5-Year	3.04%	-	-	-	-

(iii) AIA BALANCED FUND

Composition of funds by sector					
Fixed Income					
Banking and Finance	38.38%	30.70%	23.00%	32.16%	47.97%
Cash	14.47%	3.78%	1.17%	1.96%	15.50%
Conglomerate	-	1.58%	2.31%	2.82%	3.76%
Construction	0.59%	0.31%	0.46%	0.56%	1.46%
Consumer	-	-	0.46%	0.56%	0.77%
Energy	7.48%	8.88%	6.94%	2.67%	3.44%
Government Agency	0.11%	1.10%	1.61%	48.33%	2.61%
Government	7.13%	46.64%	57.66%	1.96%	12.93%
Infrastructure	2.74%	1.73%	3.75%	4.38%	3.01%
Manufacturing	-	-	-	-	0.26%
Media	-	-	-	0.28%	0.38%
Mortgage Backed Securities	3.06%	0.50%	0.74%	1.19%	1.56%
Motor	-	-	-	-	1.14%
Oil & Gas	0.01%	0.36%	0.99%	1.86%	2.50%
Property Development	2.22%	1.87%	0.90%	1.27%	2.71%
Real Estate	0.63%	2.55%	-	-	-
Trading & Services	25.21%	-	-	-	-
Industrial Product	1.03%	-	-	-	-
Equities					
Banking and Finance	23.86%	26.02%	26.39%	26.21%	28.14%
Building Material	-	0.15%	0.42%	2.39%	2.99%
Conglomerate	10.02%	15.24%	15.10%	16.63%	15.70%
Construction	5.65%	3.76%	6.55%	6.99%	5.15%
Consumer	3.29%	2.33%	3.81%	2.44%	1.07%

COMPARATIVE PERFORMANCE (cont'd)**(iii) AIA BALANCED FUND (cont'd)**

	2013	2012	2011	2010	2009
Equities (cont'd.)					
Energy	5.87%	4.50%	4.19%	5.28%	6.12%
Gaming	0.87%	3.48%	4.28%	1.21%	4.05%
Infrastructure	0.58%	1.29%	-	-	2.50%
Manufacturing	-	2.50%	4.64%	-	2.16%
Media	1.76%	2.12%	1.28%	1.95%	1.54%
Motor	4.36%	-	-	-	1.03%
Oil & Gas	12.31%	5.32%	8.53%	11.02%	6.47%
Plantation	2.68%	6.06%	3.76%	6.17%	5.53%
Port	-	-	-	1.70%	-
Industrial Product	3.94%	-	-	-	-
Property Development	4.69%	4.70%	4.05%	5.11%	7.46%
Real Estate	1.26%	1.89%	2.14%	-	-
Semiconductor/IT	-	-	-	1.63%	-
Telecommunication	13.70%	17.03%	10.77%	7.80%	10.04%
Timber	-	-	1.37%	-	-
Transportation	5.16%	3.61%	2.71%	3.47%	0.05%
Total NAV	604,013,134	103,626,156	72,607,975	63,033,869	43,486,034
Total Number of Units	194,345,679	38,123,910	29,513,284	26,465,287	21,567,970
NAV Per Unit	3.107	2.718	2.460	2.382	2.016
Highest NAV per unit during financial year	3.108	2.718	2.526	2.390	2.033
Lowest NAV per unit during financial year	2.643	2.444	2.199	1.992	1.447
Total annual return of the fund based on capital growth	17.42%	10.48%	3.32%	18.11%	34.21%
Average annual return					
1-Year	17.42%	10.48%	3.32%	18.11%	34.21%
3-Year	10.29%	34.83%	63.78%	13.87%	25.57%
5-Year	16.13%	29.98%	53.24%	138.11%	101.60%
Performance of Benchmark Index					
1-Year	9.82%	8.01%	3.03%	16.60%	30.10%
3-Year	6.48%	29.75%	56.31%	10.37%	16.01%
5-Year	12.82%	22.82%	39.39%	77.89%	50.76%

COMPARATIVE PERFORMANCE (cont'd)**(iv) AIA EQUITY DIVIDEND FUND**

	2013	2012	2011	2010	2009
Composition of funds by sector					
Equities					
Cash	2.73%	4.69%	-	-	-
Banking and Finance	13.68%	8.63%	-	-	-
Conglomerate	4.95%	3.91%	-	-	-
Construction	2.06%	1.28%	-	-	-
Manufacturing	-	0.57%	-	-	-
Media	6.85%	7.34%	-	-	-
Oil & Gas	-	2.20%	-	-	-
Plantation	0.78%	6.37%	-	-	-
Property Development	7.89%	3.77%	-	-	-
Trading & Services	32.07%	30.89%	-	-	-
Real Estate	8.24%	12.95%	-	-	-
Telecommunication	20.75%	17.40%	-	-	-
Total NAV	36,648,567	20,253,859	-	-	-
Total Number of Units	58,247,959	37,590,916	-	-	-
NAV Per Unit	0.629	0.538	-	-	-
Highest NAV per unit during financial year	0.629	0.558	-	-	-
Lowest NAV per unit during financial year	0.521	0.500	-	-	-
Total annual return of the fund based on capital growth	16.91%	-	-	-	-
Average annual return					
1-Year	16.91%	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	8.48%	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-

COMPARATIVE PERFORMANCE (cont'd)**(v) AIA EQUITY PLUS FUND**

	2013	2012	2011	2010	2009
Composition of funds by sector					
Equities					
Cash	5.32%	0.56%	0.34%	0.34%	3.93%
Banking and Finance	22.61%	31.09%	31.84%	32.77%	29.97%
Building Material	-	0.15%	0.34%	2.37%	2.55%
Conglomerate	3.57%	13.91%	13.79%	15.01%	14.55%
Construction	5.27%	3.64%	6.05%	6.37%	4.91%
Consumer	3.14%	2.15%	3.53%	2.22%	1.20%
Energy	5.39%	4.17%	3.93%	4.84%	5.67%
Gaming	-	3.15%	4.00%	1.02%	3.67%
Infrastructure	-	1.20%	-	-	2.20%
Manufacturing	-	2.39%	4.35%	-	1.99%
Media	0.99%	2.02%	1.20%	1.68%	1.39%
Motor	-	-	-	-	0.96%
Oil & Gas	7.28%	5.08%	7.87%	9.92%	5.96%
Plantation	2.55%	5.57%	3.46%	5.58%	5.12%
Port	-	-	-	1.45%	-
Property Development	4.41%	4.46%	3.56%	4.69%	6.76%
Real Estate	1.23%	1.78%	2.01%	-	-
Semiconductor/IT	-	-	-	1.30%	-
Telecommunication	13.03%	15.42%	10.01%	7.16%	9.13%
Timber	-	-	1.27%	-	-
Transportation	3.64%	3.26%	2.45%	3.28%	0.04%
Trading & Services	19.19%	-	-	-	-
Industrial Product	3.61%	-	-	-	-
Total NAV	981,643,035	76,737,612	66,423,959	54,671,634	43,151,937
Total Number of Units	264,290,140	24,663,934	24,019,117	20,367,642	19,698,399
NAV Per Unit	3.714	3.111	2.765	2.684	2.191
Highest NAV per unit during financial year	3.714	3.111	2.866	2.694	2.218
Lowest NAV per unit during financial year	3.001	2.740	2.392	2.154	1.469
Total annual return of the fund based on capital growth	23.49%	12.50%	3.17%	22.37%	42.96%

COMPARATIVE PERFORMANCE (cont'd)**(v) AIA EQUITY PLUS FUND (cont'd)**

	2013	2012	2011	2010	2009
Average annual return					
1-Year	23.49%	12.50%	3.17%	22.37%	42.96%
3-Year	12.83%	42.02%	80.47%	12.17%	26.89%
5-Year	19.74%	30.18%	60.19%	168.08%	119.08%
Performance of Benchmark Index					
1-Year	13.08%	9.28%	2.04%	20.75%	42.49%
3-Year	7.51%	34.64%	75.56%	7.37%	15.87%
5-Year	16.08%	19.72%	42.77%	67.68%	38.86%

(vi) AIA FIXED INCOME FUND

Composition of funds by sector					
Fixed Income					
Banking and Finance	40.05%	32.85%	34.67%	45.28%	3.28%
Cash	10.74%	6.11%	4.21%	5.49%	40.21%
Construction	3.07%	2.35%	5.43%	7.09%	3.77%
Conglomerate	0.77%	-	-	-	-
Energy	11.73%	15.52%	8.46%	1.38%	7.58%
Government	2.01%	2.54%	9.70%	5.73%	-
Industrial Product	3.34%	-	-	7.61%	8.18%
Trading & Services	17.82%	31.40%	27.42%	22.60%	29.58%
Telecomm	1.20%	1.85%	2.51%	0.69%	1.84%
Property Development	1.40%	2.25%	1.79%	-	-
Real Estate	1.80%	1.72%	0.53%	1.73%	3.73%
Oil & Gas	0.01%	-	-	-	-
Plantation	5.28%	2.25%	3.92%	1.71%	1.83%
Others	0.78%	1.16%	1.36%	0.69%	-
Total NAV	659,729,839	448,640,479	376,030,155	312,288,339	270,188,534
Total Number of Units	309,978,436	215,792,041	189,835,204	165,086,527	151,772,042
NAV Per Unit	2.128	2.079	1.980	1.891	1.780
Highest NAV per unit during financial year	2.133	2.079	1.980	1.891	1.780
Lowest NAV per unit during financial year	2.079	1.980	1.891	1.780	1.664

COMPARATIVE PERFORMANCE (cont'd)**(vi) AIA Fixed Income Fund (cont'd)**

	2013	2012	2011	2010	2009
Total annual return of the fund based on capital growth	2.36%	5.00%	4.71%	6.24%	7.10%
Average annual return					
1-Year	2.36%	5.00%	4.71%	6.24%	7.10%
3-Year	4.01%	5.31%	6.01%	15.23%	4.72%
5-Year	5.07%	4.85%	5.02%	28.99%	5.21%
Performance of Benchmark Index					
1-Year	1.20%	4.44%	4.25%	5.18%	2.84%
3-Year	3.29%	4.63%	4.09%	14.68%	3.94%
5-Year	3.58%	4.55%	4.25%	24.75%	4.39%

(vii) AIA ASIA OPPORTUNITY FUND

Total NAV	42,083,639	30,033,332	24,447,637	20,570,824	12,540,321
Total Number of Units	68,700,483	55,034,518	46,947,002	34,214,695	23,281,560
NAV Per Unit	0.612	0.545	0.520	0.601	0.538
Highest NAV per unit during financial year	0.614	0.547	0.640	0.616	0.552
Lowest NAV per unit during financial year	0.543	0.515	0.492	0.495	0.499
Total annual return of the fund based on capital growth	12.29%	4.81%	-13.48%	-11.71%	-
Average annual return					
1-Year	12.29%	4.81%	-13.48%	-11.71%	-
3-Year	0.61%	0.43%	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	13.95%	14.13%	-12.94%	10.44%	-
3-Year	4.23%	3.14%	-	-	-
5-Year	-	-	-	-	-

COMPARATIVE PERFORMANCE (cont'd)**(viii) AIA ASIA PLATINUM FUND**

	2013	2012	2011	2010	2009
Total NAV	166,919,843	137,683,998	127,560,279	150,292,495	139,402,075
Total Number of Units	281,138,761	266,083,263	254,489,920	252,858,194	240,198,747
NAV Per Unit	0.593	0.517	0.501	0.594	0.580
Highest NAV per unit during financial year	0.593	0.542	0.610	0.614	0.588
Lowest NAV per unit during financial year	0.515	0.478	0.494	0.546	0.385
Total annual return of the fund based on capital growth	14.70%	3.19%	-15.66%	2.41%	42.16%
Average annual return					
1-Year	14.70%	3.19%	-15.66%	2.41%	42.16%
3-Year	-0.06%	-3.76%	7.08%	-15.62%	1.24%
5-Year	7.77%	-5.99%	-2.17%	-	-
Performance of Benchmark Index					
1-Year	17.73%	9.59%	-16.67%	5.58%	55.25%
3-Year	2.44%	-1.21%	10.95%	-17.50%	0.31%
5-Year	12.00%	-5.51%	-2.35%	-	-

(ix) AIA ELEVEN PLUS FUND

Total NAV	86,791,872	75,618,647	73,903,952	87,122,127	92,099,092
Total Number of Units	140,273,805	141,368,534	148,889,183	167,197,108	179,072,393
NAV Per Unit	0.618	0.534	0.496	0.521	0.514
Highest NAV per unit during financial year	0.619	0.536	0.538	0.533	0.52
Lowest NAV per unit during financial year	0.534	0.479	0.461	0.468	0.374
Total annual return of the fund based on capital growth	15.73%	7.66%	-4.80%	1.36%	28.50%

COMPARATIVE PERFORMANCE (cont'd)**(ix) AIA ELEVEN PLUS FUND (cont'd)**

	2013	2012	2011	2010	2009
Average annual return					
1-Year	15.73%	7.66%	-4.80%	1.36%	28.50%
3-Year	5.86%	1.28%	7.43%	7.42%	-
5-Year	9.09%	1.94%	-	-	-

(x) AIA INTERNATIONAL SMALL CAP FUND

Total NAV	44,792,708	33,830,850	30,239,208	33,873,460	30,453,138
Total Number of Units	76,458,247	78,484,523	79,450,172	80,981,718	79,153,426
NAV Per Unit	0.585	0.431	0.380	0.418	0.384

Highest NAV per unit during financial year	0.585	0.431	0.438	0.428	0.390
Lowest NAV per unit during financial year	0.433	0.367	0.360	0.362	0.271

Total annual return of the fund based on capital growth	35.73%	13.42%	-9.09%	8.85%	32.87%
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Average annual return					
1-Year	35.73%	13.42%	-9.09%	8.85%	32.87%
3-Year	11.86%	3.92%	9.55%	-18.52%	-
5-Year	15.15%	-3.42%	-	-	-

Performance of Benchmark Index					
1-Year	28.50%	7.46%	-10.24%	5.95%	57.68%
3-Year	8.65%	0.72%	14.46%	-18.57%	-
5-Year	16.46%	-4.71%	-	-	-

(xi) AIA NEW HORIZON FUND

Total NAV	70,998,408	55,553,434	49,572,152	48,268,372	40,231,226
Total Number of Units	39,596,707	37,795,553	35,086,346	32,530,418	28,906,394
NAV Per Unit	1.793	1.469	1.412	1.483	1.391

Highest NAV per unit during financial year	1.793	1.506	1.575	1.521	1.413
Lowest NAV per unit during financial year	1.464	1.394	1.364	1.310	1.026

COMPARATIVE PERFORMANCE (cont'd)**(xi) AIA NEW HORIZON FUND (cont'd)**

	2013	2012	2011	2010	2009
Total annual return of the fund based on capital growth	22.06%	4.04%	-4.79%	6.61%	29.28%

Average annual return					
1-Year	22.06%	4.04%	-4.79%	6.61%	29.28%
3-Year	6.53%	1.84%	9.48%	-8.85%	3.24%
5-Year	10.75%	-2.02%	2.24%	47.86%	6.05%

Performance of Benchmark Index					
1-Year	22.22%	9.15%	0.26%	9.86%	36.53%
3-Year	10.18%	6.33%	14.57%	-8.66%	0.19%
5-Year	14.94%	-0.01%	2.06%	30.65%	3.34%

(xii) AIA GLOBAL BOND FUND

Total NAV	11,659,366	16,022,818	-	-	-
Total Number of Units	11,437,402	15,609,755	-	-	-
NAV Per Unit	1.019	1.026	-	-	-

Highest NAV per unit during financial year	1.061	1.038	-	-	-
Lowest NAV per unit during financial year	0.990	0.928	-	-	-

Total annual return of the fund based on capital growth	4.24%	-	-	-	-
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Average annual return					
1-Year	4.24%	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-

Performance of Benchmark Index					
1-Year	1.28%	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-

COMPARATIVE PERFORMANCE (cont'd)**(xiii) AIA GLOBAL BOND FUND SERIES 1**

	2013	2012	2011	2010	2009
Total NAV	19,903,466	30,849,479	-	-	-
Total Number of Units	19,506,921	30,006,521	-	-	-
NAV Per Unit	1.020	1.028	-	-	-
Highest NAV per unit during financial year	1.052	1.029	-	-	-
Lowest NAV per unit during financial year	0.979	0.950	-	-	-
Total annual return of the fund based on capital growth	4.23%	-	-	-	-
Average annual return					
1-Year	4.23%	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	1.28%	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-

(xiv) AIA GLOBAL BOND FUND SERIES 2

Total NAV	26,881,919	29,338,768	-	-	-
Total Number of Units	27,410,972	29,659,867	-	-	-
NAV Per Unit	0.980	0.989	-	-	-
Highest NAV per unit during financial year	1.012	0.992	-	-	-
Lowest NAV per unit during financial year	0.953	0.950	-	-	-
Total annual return of the fund based on capital growth	4.24%	-	-	-	-

COMPARATIVE PERFORMANCE (cont'd)**(xiv) AIA GLOBAL BOND FUND SERIES 2 (cont'd)**

	2013	2012	2011	2010	2009
Average annual return					
1-Year	4.24%	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	1.28%	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-

(xv) AIA GLOBAL BOND FUND SERIES 3

Total NAV	74,836,193	79,665,263	-	-	-
Total Number of Units	78,943,412	83,221,955	-	-	-
NAV Per Unit	0.947	0.957	-	-	-
Highest NAV per unit during financial year	0.991	0.969	-	-	-
Lowest NAV per unit during financial year	0.922	0.946	-	-	-
Total annual return of the fund based on capital growth	4.26%	-	-	-	-
Average annual return					
1-Year	4.26%	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	1.28%	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-

(xvi) AIA GLOBAL BOND FUND SERIES 4

Total NAV	44,379,783	46,753,030	-	-	-
Total Number of Units	46,605,136	48,639,416	-	-	-

COMPARATIVE PERFORMANCE (cont'd)**(xvi) AIA GLOBAL BOND FUND SERIES 4 (cont'd)**

	2013	2012	2011	2010	2009
NAV Per Unit	0.952	0.961	-	-	-
Highest NAV per unit during financial year	0.983	0.962	-	-	-
Lowest NAV per unit during financial year	0.926	0.950	-	-	-
Total annual return of the fund based on capital growth	4.36%	-	-	-	-
Average annual return					
1-Year	4.36%	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	1.28%	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-

(xvii) AIA GLOBAL BOND FUND SERIES 5

Total NAV	31,438,587	33,313,001	-	-	-
Total Number of Units	33,553,769	35,070,533	-	-	-
NAV Per Unit	0.936	0.950	-	-	-
Highest NAV per unit during financial year	0.979	0.950	-	-	-
Lowest NAV per unit during financial year	0.912	0.950	-	-	-
Total annual return of the fund based on capital growth	3.87%	-	-	-	-
Average annual return					
1-Year	3.87%	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-

COMPARATIVE PERFORMANCE (cont'd)**(xvii) AIA GLOBAL BOND FUND SERIES 5 (cont'd)**

	2013	2012	2011	2010	2009
Performance of Benchmark Index					
1-Year	1.28%	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-

(xviii) AIA GLOBAL BOND FUND SERIES 6

Total NAV	26,637,397	-	-	-	-
Total Number of Units	28,410,487	-	-	-	-
NAV Per Unit	0.937	-	-	-	-
Highest NAV per unit during financial year	0.969	-	-	-	-
Lowest NAV per unit during financial year	0.912	-	-	-	-
Total annual return of the fund based on capital growth	-	-	-	-	-
Average annual return					
1-Year	-	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	-	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-

(xix) AIA GLOBAL BOND FUND SERIES 7

Total NAV	30,970,763	-	-	-	-
Total Number of Units	32,908,979	-	-	-	-
NAV Per Unit	0.941	-	-	-	-
Highest NAV per unit during financial year	0.963	-	-	-	-
Lowest NAV per unit during financial year	0.903	-	-	-	-

COMPARATIVE PERFORMANCE (cont'd)**(xix) AIA GLOBAL BOND FUND SERIES 7 (cont'd)**

	2013	2012	2011	2010	2009
Total annual return of the fund based on capital growth	-	-	-	-	-
Average annual return					
1-Year	-	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	-	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-

(xx) AIA GLOBAL BOND FUND SERIES 8

Total NAV	39,161,346	-	-	-	-
Total Number of Units	40,927,400	-	-	-	-
NAV Per Unit	0.956	-	-	-	-
Highest NAV per unit during financial year	0.976	-	-	-	-
Lowest NAV per unit during financial year	0.930	-	-	-	-
Total annual return of the fund based on capital growth	-	-	-	-	-
Average annual return					
1-Year	-	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	-	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-

COMPARATIVE PERFORMANCE (cont'd)**(xxi) PB-AIA ASIAN JEWELS FUND**

	2013	2012	2011	2010	2009
Total NAV	160,213,329	174,750,261	186,619,480	196,769,250	198,184,646
Total Number of Units	156,782,575	160,942,712	177,712,638	194,011,572	198,189,362
NAV Per Unit	1.021	1.086	1.050	1.014	1.000
Highest NAV per unit during financial year	1.114	1.137	1.088	1.032	1.026
Lowest NAV per unit during financial year	1.005	1.044	0.983	0.886	0.977
Total annual return of the fund based on capital growth	-2.05%	6.88%	7.20%	1.42%	0.00%
Average annual return					
1-Year	-2.05%	6.88%	7.20%	1.42%	0.00%
3-Year	14.66%	20.33%	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	3.08%	3.08%	3.07%	2.74%	0.84%
3-Year	9.20%	8.89%	-	-	-
5-Year	-	-	-	-	-

(xxii) PB-AIA BIC INCOME FUND

Total NAV	148,661,780	158,119,395	161,018,466	169,453,581	-
Total Number of Units	151,669,667	154,920,206	158,856,288	163,104,888	-
NAV Per Unit	0.980	1.021	1.014	1.039	-
Highest NAV per unit during financial year	1.052	1.057	1.070	1.043	-
Lowest NAV per unit during financial year	0.958	0.959	0.947	0.982	-
Total annual return of the fund based on capital growth	1.35%	5.78%	2.34%	3.89%	-

COMPARATIVE PERFORMANCE (cont'd)**(xxii) PB-AIA BIC INCOME FUND (cont'd)**

	2013	2012	2011	2010	2009
Average annual return					
1-Year	1.35%	5.78%	2.34%	3.89%	-
3-Year	10.79%	-	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	3.08%	3.08%	3.07%	0.95%	-
3-Year	9.20%	-	-	-	-
5-Year	-	-	-	-	-

(xxiii) AIA PREMIER RECOVERY FUND

Total NAV	31,047,112	34,391,614	39,161,733	46,930,416	50,025,092
Total Number of Units	31,557,770	32,971,707	38,170,251	45,802,645	49,770,989
NAV Per Unit	0.983	1.043	1.026	1.025	1.005
Highest NAV per unit during financial year	1.074	1.071	1.141	1.025	1.023
Lowest NAV per unit during financial year	0.967	0.981	0.972	0.885	0.976
Total annual return of the fund based on capital growth	-1.36%	5.49%	3.68%	1.94%	0.51%
Average annual return					
1-Year	-1.36%	5.49%	3.68%	1.94%	0.51%
3-Year	10.99%	15.63%	-	-	-
5-Year	-	-	-	-	-
Performance of Benchmark Index					
1-Year	2.50%	2.50%	2.50%	2.50%	0.84%
3-Year	7.50%	7.50%	-	-	-
5-Year	-	-	-	-	-

COMPARATIVE PERFORMANCE (cont'd)**(xxiv) AIA AGGRESSIVE FUND**

	2013	2012	2011	2010	2009
Composition of funds by sector					
Equities					
Cash	6.76%	27.66%	20.54%	7.16%	6.51%
Trading Services	41.48%	24.37%	36.40%	29.06%	24.51%
Industrial Product	15.19%	17.32%	12.83%	5.90%	11.65%
Finance	12.51%	16.74%	17.28%	28.20%	28.85%
Plantation	9.05%	6.46%	5.12%	15.45%	18.05%
Consumer	4.93%	6.07%	0.74%	1.80%	1.62%
Infrastructure Project Company	3.91%	1.38%	3.16%	1.57%	2.01%
Construction	3.31%	-	1.79%	6.70%	4.52%
Corporate Action	-	-	2.14%	-	-
Technology	0.45%	-	-	0.35%	-
Properties	2.12%	-	-	3.81%	2.28%
Infrastructure	-	-	-	-	-
Special Purpose Acquisition Company	0.29%	-	-	-	-
Total NAV	75,547,441	57,102,193	43,849,384	35,432,211	24,497,577
Total Number of Units	75,546,614	17,534,565	15,074,506	12,794,519	10,928,231
NAV Per Unit	3.834	3.256	2.908	2.769	2.241
Highest NAV per unit during financial year	3.852	3.391	3.095	2.818	2.284
Lowest NAV per unit during financial year	3.227	2.900	2.671	2.25	1.546
Total annual return of the fund based on capital growth	17.75%	11.97%	5.02%	23.56%	41.44%
Average annual return					
1-Year	17.75%	11.97%	5.02%	23.56%	41.44%
3-Year	11.46%	13.26%	22.40%	23.12%	11.41%
5-Year	19.31%	7.68%	12.37%	111.37%	10.53%
Performance of Benchmark Index					
1-Year	13.60%	9.64%	0.34%	20.07%	45.46%
3-Year	7.72%	9.72%	20.56%	8.28%	5.25%
5-Year	16.78%	3.56%	7.03%	66.09%	7.83%

COMPARATIVE PERFORMANCE (cont'd)

(xxv) AIA MEDIUM CAP FUND

	2013	2012	2011	2010	2009
Composition of funds by sector					
Equities					
Cash	7.66%	19.62%	14.33%	8.84%	9.17%
Industrial Product	25.81%	31.62%	28.31%	13.47%	27.48%
Finance	12.69%	16.68%	2.95%	4.70%	6.94%
Consumer	6.19%	16.19%	15.91%	13.89%	8.84%
Trading Services	29.04%	13.72%	24.58%	29.45%	25.79%
Plantation	4.76%	1.31%	3.85%	3.19%	2.17%
Infrastructure Project Company	-	0.46%	4.70%	-	2.90%
MESDAQ	-	0.40%	-	-	-
Construction	5.44%	-	3.39%	10.83%	6.15%
Properties	6.33%	-	1.74%	13.60%	10.56%
Real Estate	-	-	0.24%	-	-
Technology	2.09%	-	-	2.03%	-
Total NAV	55,283,231	18,359,434	12,575,606	11,081,870	8,012,979
Total Number of Units	13,253,948	5,991,093	5,114,871	4,691,765	4,323,755
NAV Per Unit	4.171	3.064	2.458	2.361	1.853
Highest NAV per unit during financial year	4.207	3.200	2.684	2.434	1.959
Lowest NAV per unit during financial year	3.030	2.451	2.184	1.859	1.353
Total annual return of the fund based on capital growth	36.13%	24.65%	4.11%	27.42%	34.17%
Average annual return					
1-Year	36.13%	24.65%	4.11%	27.42%	34.17%
3-Year	20.89%	18.25%	21.19%	20.28%	9.45%
5-Year	24.74%	9.31%	11.69%	104.77%	7.56%
Performance of Benchmark Index					
1-Year	17.65%	10.39%	4.94%	20.07%	45.46%
3-Year	10.87%	14.30%	24.14%	8.28%	5.25%
5-Year	19.96%	4.96%	9.06%	66.09%	7.83%

COMPARATIVE PERFORMANCE (cont'd)

(xxvi) AIA DANA DINAMIK FUND

	2013	2012	2011	2010	2009
Composition of funds by sector					
Equities					
Cash	6.23%	27.75%	19.88%	7.76%	9.38%
Trading Services	43.70%	28.37%	39.93%	45.68%	28.05%
Industrial Products	16.11%	18.46%	16.64%	6.27%	19.72%
Consumer	5.73%	8.25%	3.24%	4.67%	2.37%
Finance	4.58%	7.18%	4.33%	0.94%	1.21%
Plantation	10.02%	6.12%	5.84%	13.78%	24.09%
Infrastructure Project Company	6.01%	3.87%	4.38%	0.99%	3.77%
Construction	4.34%	-	2.90%	11.60%	5.94%
Properties	2.84%	-	0.75%	7.91%	5.47%
Corporate Action	-	-	2.11%	-	-
Technology	0.45%	-	-	0.40%	-
Total NAV	147,226,457	47,499,050	36,470,908	30,867,299	22,612,340
Total Number of Units	43,015,170	16,795,517	14,898,117	13,215,353	11,687,170
NAV Per Unit	3.422	2.827	2.448	2.335	1.934
Highest NAV per unit during financial year	3.430	2.944	2.600	2.376	1.967
Lowest NAV per unit during financial year	2.824	2.452	2.238	1.932	1.405
Total annual return of the fund based on capital growth	21.05%	15.48%	4.84%	20.73%	34.71%
Average annual return					
1-Year	21.05%	15.48%	4.84%	20.73%	34.71%
3-Year	13.59%	13.49%	19.46%	15.25%	11.05%
5-Year	18.93%	6.89%	11.62%	103.91%	9.49%
Performance of Benchmark Index					
1-Year	16.22%	11.26%	0.20%	16.68%	42.76%
3-Year	9.02%	9.16%	18.62%	-2.09%	5.15%
5-Year	16.63%	1.77%	6.33%	65.97%	6.03%

COMPARATIVE PERFORMANCE (cont'd)**(xxvii) AIA ASIAN DEBT FUND**

	2013	2012	2011	2010	2009
Total NAV	5,983,337	4,678,410	3,395,108	2,422,979	1,980,137
Total Number of Units	4,032,154	3,326,668	2,637,385	2,000,462	1,668,055
NAV Per Unit	1.483	1.406	1.287	1.211	1.187
Highest NAV per unit during financial year	1.488	1.410	1.297	1.246	1.211
Lowest NAV per unit during financial year	1.392	1.247	1.190	1.160	0.799
Total annual return of the fund based on capital growth	6.77%	9.43%	6.31%	1.98%	50.47%
Average annual return					
1-Year	6.77%	9.43%	6.31%	1.98%	50.47%
3-Year	6.22%	18.63%	63.12%	27.74%	18.09%
5-Year	12.37%	48.60%	28.03%	-	-
Performance of Benchmark Index					
1-Year	5.04%	9.99%	7.29%	-0.42%	27.31%
3-Year	5.89%	17.52%	36.02%	19.35%	18.39%
5-Year	9.45%	40.85%	26.49%	-	-

(xxviii) AIA ASIAN EQUITY FUND

Total NAV	10,611,816	9,756,549	9,503,659	12,135,951	11,675,425
Total Number of Units	59,852,112	56,368,367	59,761,689	65,158,555	65,222,016
NAV Per Unit	0.177	0.173	0.159	0.186	0.179
Highest NAV per unit during financial year	0.180	0.174	0.191	0.192	0.224
Lowest NAV per unit during financial year	0.160	0.154	0.151	0.154	0.125
Total annual return of the fund based on capital growth	4.82%	9.25%	-14.66%	3.91%	-9.72%

COMPARATIVE PERFORMANCE (cont'd)**(xxviii) AIA ASIAN EQUITY FUND (cont'd)**

	2013	2012	2011	2010	2009
Average annual return					
1-Year	4.82%	9.25%	-14.66%	3.91%	-9.72%
3-Year	-1.58%	-3.13%	-19.95%	-85.46%	-83.80%
5-Year	-16.13%	-86.45%	-85.63%	-	-
Performance of Benchmark Index					
1-Year	13.95%	17.78%	-14.79%	7.70%	70.04%
3-Year	4.23%	8.09%	56.05%	-8.57%	11.48%
5-Year	16.23%	-8.23%	2.30%	-	-

(xxix) AIA INTERNATIONAL HIGH DIVIDEND FUND

Total NAV	23,607,796	15,455,581	10,714,071	7,300,311	4,604,507
Total Number of Units	47,933,110	39,958,126	29,703,196	19,860,942	11,992,707
NAV Per Unit	0.492	0.387	0.361	0.368	0.384
Highest NAV per unit during financial year	0.493	0.395	0.384	0.387	0.386
Lowest NAV per unit during financial year	0.381	0.353	0.324	0.328	0.196
Total annual return of the fund based on capital growth	29.43%	7.22%	-1.93%	-4.46%	18.10%
Average annual return					
1-Year	29.43%	7.22%	-1.93%	-4.46%	18.10%
3-Year	11.35%	0.47%	10.66%	-63.70%	-63.75%
5-Year	2.56%	-61.83%	-66.04%	-	-
Performance of Benchmark Index					
1-Year	31.25%	8.95%	-4.80%	-1.37%	25.47%
3-Year	11.55%	2.30%	17.82%	-24.85%	-23.51%
5-Year	10.16%	-22.05%	-28.17%	-	-