



AIA INVESTMENT- LINKED FUNDS

Performance Report

As at 31 December 2024

aia.com.my

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MESSAGE FROM CEO AND CIO

Dear Policyholders,

Thank you for your continued trust and confidence in AIA. We are deeply honoured to be given the privilege to support you and your family's aspirations to achieve Healthier, Longer, Better Lives.

Market Review

2024 was a remarkable year for equity asset class. The Malaysian stock market was one of the best performers in the Asia Pacific region fuelled by the country's resilient GDP growth and sharply higher foreign direct investments particularly into data centres by multinationals such as Google, Amazon and Microsoft. Malaysia also benefitted from the upsurge in investments into the manufacturing sector on the back of 'China Plus One' factor last year. The much-anticipated Johor-Singapore Special Economic Zone ("JS-SEZ") plus political stability within the current unity government also buoyed optimism amongst investors.

Globally, the MSCI World Index and MSCI Asia Ex Japan Index rose 14.01% and 6.95% respectively in MYR terms driven by prospects of easing interest rates by central banks in the region and strong performance in the technology sector. The Artificial Intelligence ("AI") theme continued to gain prominence in the United States ("US") as well as China.

For the fixed income market, 2024 was a volatile year for global fixed income markets on the back of major monetary policy shifts, escalating geopolitical conflicts, trade tensions and significant changes in government regimes, among others. Over in the US, market participants entered the year hopeful that a declining inflation trajectory and softening labour market in the country could lead to a 150 basis points ("bps") federal funds rate cut by the US Federal Reserve ("Fed"). Against the backdrop of moderating inflation, a 50 bps rate cut was witnessed in the September 2024 and subsequently another two 25 bps cuts were implemented by Fed in November 2024 and December 2024. Towards year-end, concerns emerged over Trump's eventual victory in the US Presidential election and the corresponding implications on inflation and monetary policy. As a result, US Treasury ("UST") yields ended the year broadly higher.

Domestically, economic growth surpassed earlier expectations on the back of robust domestic demand and private investments as well as a recovery in external demand. Malaysia GDP accelerated to 5.1% in 2024 from 3.6% growth in 2023. Despite the ongoing subsidy rationalisation, inflation was well contained and grew only 1.8% Year-on-Year ("YoY") in 2024. As widely expected, Bank Negara Malaysia ("BNM") kept the overnight policy rate ("OPR") unchanged at 3% throughout the year. The local bond market traded mixed as the Malaysian Government Securities ("MGS") yield curve twist flattened. The long end of the curve continued to be well

MESSAGE FROM CEO AND CIO (cont'd)

anchored by domestic investors where we observed a 2-6 bps decline in yields. Offshore investors remained net buyers of Malaysian debt securities, with a net inflow of MYR4.8 billion in 2024. Foreign holdings in Malaysian government securities, both MGS and Government Investment Issue ("GII") stood at 21.3% in December 2024 (compared to 22.7% in December 2023). Nevertheless, the local bond market did register a positive stable return of 4-5% in 2024. After being a laggard in 2023, the Malaysian Ringgit ("MYR") outperformed its regional peers in 2024 and strengthened 2.7% against the US Dollar ("USD"), thanks to positive fund flows as well as strengthening economic fundamentals.

Market Outlook

Moving into 2025, we are cautiously optimistic on equities as market volatility may be heightened by near term uncertainties of US President Trump's tariff policies which could raise inflationary pressure and slow global growth. We expect performance divergence between developed and emerging markets whilst retaining a positive outlook for the US market due to its pro-domestic growth policies. In Asia, geopolitical tensions, tariff heights by the US and a strong USD may weigh on sentiment for Asian markets. As for Malaysia, we remain positive due to sound corporate earnings growth, government pump priming initiatives, and higher foreign direct investments. Key projects, such as the National Energy Transformation Roadmap ("NETR"), Malaysia My Second Home ("MM2H"), SEZ between Johor and Singapore are potential catalyst for higher growth for the country. Investments in data centres in Malaysia should continue albeit at a slower pace arising from the implementation of the US AI Diffusion Policy and potential dynamics of lower AI cost of DeepSeek in China.

For the fixed income market, we expect elevated geopolitical risks, diverging growth and inflation trajectory among countries and central bank policy moves to be among the sources of volatility. Focus will also be on the roll-out of policies under the Trump administration especially on tariffs and fiscal spending, both of which would have implications on the global fixed income markets.

Domestically, the macro environment is expected to be constructive for fixed income on robust growth and subdued inflation. Against this backdrop, BNM is expected to keep the OPR on hold, barring any upside risks to inflation from subsidy reform measures. On the demand side, robust demand from onshore investors will continue to anchor local bond yields, supplemented by sustained inflows from foreign investors. Supply dynamics are also favourable and supportive of local bonds. On the MYR front, USD strength is expected to persist in the immediate term due to the ongoing narrative of US exceptionalism and Trump's perceived inflationary policies. Additionally, the tepid China economic recovery and trade tensions with the US have also led to a weak Chinese Yuan Renminbi ("CNY") which will continue to weight on Asia. Despite this, the medium-term outlook for 2025 should be positive for MYR as Malaysia continues to attract foreign flows in the form of portfolio and direct

MESSAGE FROM CEO AND CIO (cont'd)

investment flows.

Once again, we wish to extend our utmost appreciation for your continued support to AIA and for giving us the opportunity to look after your health, wealth and protection needs. Our team of highly qualified investment professionals will continue to be guided by AIA's prudent investment philosophy, strong risk management framework and sound corporate governance. Wishing you and your family the best of health and happiness for the year ahead.



Ben Ng
Chief Executive Officer, AIA Bhd.



Richard Lin
Chief Investment Officer, AIA Bhd.

LOCAL FIXED INCOME MARKET COMMENTARY

Market Review

2024 was a volatile year for global fixed income markets on the back of major monetary policy shifts, escalating geopolitical conflicts, trade tensions and significant changes in government regimes, among others. Over in the United States ("US"), market participants entered the year hopeful that a declining inflation trajectory and softening labour market in the country could lead to a 150 basis points ("bps") federal funds rate cut by the US Federal Reserve ("Fed"). However, US Treasury ("UST") yields spiked as market participants began to reprice their rate cut expectations on fears that a still robust labour market would begin fuelling inflation again. However, the unexpected strength in March 2024's jobs report was rather short-lived as subsequent labour market data releases were suggestive of a softening labour market. Against the backdrop of moderating inflation, concerns began to shift to the unemployment side of the Fed's dual mandate. This resulted in a 50 bps rate cut by the Fed in September 2024's Federal Open Market Committee ("FOMC") meeting, which would be the first of two cuts for the year, as the Fed members were determined to stay ahead of the curve. In reaction to this, UST yields bear steepened on expectations that the Fed's front-loaded cuts could now extend the US economic expansion. Towards year-end, concerns emerged over Trump's eventual victory in the US Presidential election and the corresponding implications on inflation and monetary policy. As a result, UST yields ended the year broadly higher.

Domestically, economic growth surpassed earlier expectations on the back of robust domestic demand and private investments as well as a recovery in external demand. Despite the ongoing subsidy rationalisation, inflation was well contained and grew only 1.8% Year-on-Year ("YoY") in 2024. As widely expected, Bank Negara Malaysia ("BNM") kept the overnight policy rate ("OPR") unchanged at 3% throughout the year. The local bond market traded mixed as the Malaysian Government Securities ("MGS") yield curve twist flattened. The long end of the curve continued to be well anchored by domestic investors where we observed a 2-6 bps decline in yields. Offshore investors remained net buyers of Malaysian debt securities, with a net inflow of MYR4.8 billion in 2024. Foreign holdings in Malaysian government securities, both MGS and Government Investment Issue ("GII") stood at 21.3% in December 2024 (compared to 22.7% in December 2023). The local bond market did register a positive total return in 2024. After being a laggard in 2023, the Malaysian Ringgit ("MYR") outperformed its regional peers in 2024 and strengthened 2.7% against the US Dollar ("USD"), thanks to positive fund flows as well as strengthening economic fundamentals.

Market Outlook

Some countries, including the US, have kickstarted their rate cutting cycle in 2025 in the face of easing inflationary pressures and moderating growth momentum. Looking ahead, we expect elevated geopolitical risks, diverging growth and inflation trajectory among countries and central bank policy moves to be among the sources

LOCAL FIXED INCOME MARKET COMMENTARY (cont'd)

of volatility across global fixed income markets. Focus will also be on the roll-out of policies under the Trump administration especially on tariffs and fiscal spending, both of which would have implications on the global fixed income markets.

Domestically, the macro environment is expected to be constructive for fixed income on robust growth and subdued inflation. Against this backdrop, BNM is expected to keep the OPR on hold, barring any upside risks to inflation from subsidy reform measures. On the demand side, robust demand from onshore investors will continue to anchor local bond yields, supplemented by sustained inflows from foreign investors seeking the stability that local bonds offer. Supply dynamics are also favourable and supportive of local bonds. We expect the MGS yield curve to remain flat in 2025. While we view the chance of an OPR cut to be remote at this juncture, the short end of the curve should benefit as the global monetary easing cycle gains traction and the prospects of a potentially stronger MYR in the longer-term attract foreign portfolio flows. The long end of the curve will stay anchored by its appeal to investors in search of yields, despite a higher supply this year. On the MYR front, USD strength is expected to persist in the immediate term due to the ongoing narrative of US exceptionalism and Trump's perceived inflationary policies. Additionally, the tepid China economic recovery and trade tensions with the US have also led to a weak Chinese Yuan Renminbi ("CNY") which will continue to weight on MYR sentiment. Despite this, the medium-term outlook for 2025 should be positive for MYR as Malaysia continues to attract foreign flows in the form of portfolio and direct investment flows.

Opportunities

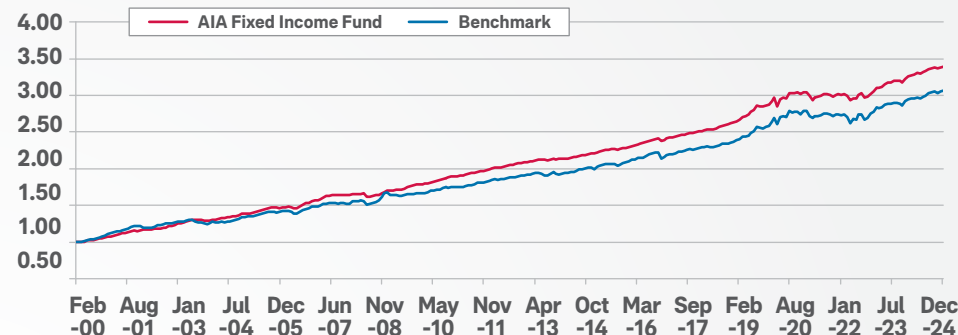
- China growth recovers amidst policy support, driving global trade and tourist arrivals into Malaysia, which is positive for MYR.
- Potential fund flows from foreign investors into the domestic bond market on the back of Fed rate cuts and expectations of peak USD strength.
- Healthier onshore demand for domestic government securities as domestic liquidity remains flush.

Concerns

- Prolonged geopolitical tensions, fuelling uptrend in commodities prices, which could renew inflation concerns.
- Downside surprise to China growth recovery.
- Worsened US-China trade relations risk during Trump presidency.
- Unexpected resilience of the US economy and reacceleration of core inflationary pressure in the US, reversing the path of monetary policy easing and the revival of USD strength.

AIA FIXED INCOME FUND

AIA Fixed Income Fund



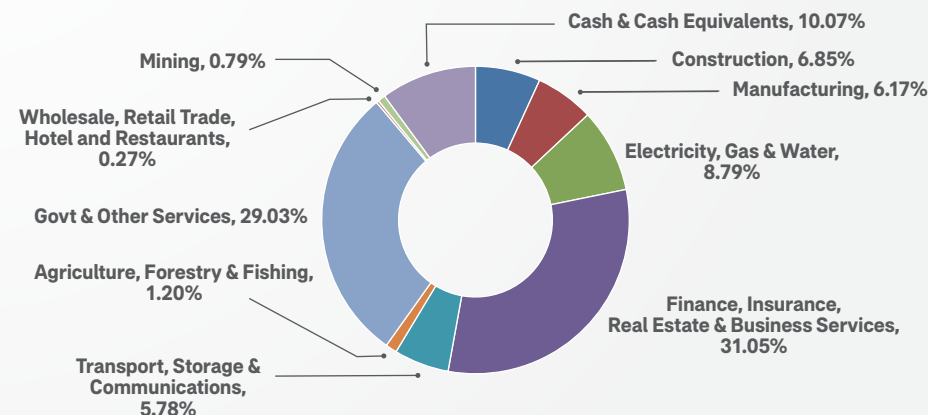
Performance as of 31 December 2024

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	Feb 00 – Dec 24
AIA Fixed Income Fund	0.29%	1.77%	4.03%	12.59%	18.25%	239.30%
Benchmark*	0.25%	2.35%	4.04%	11.72%	18.59%	206.52%
Out/(Under)-performed	0.04%	-0.58%	-0.01%	0.87%	-0.34%	32.78%

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

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

Sector Allocation as at 31 December 2024



AIA FIXED INCOME FUND

How did the Fund perform during the period?

For the financial year 2024, on a net basis, the Fund returned 4.03% against the benchmark's return of 4.04%. The Fund's overweight duration stance in 2024 benefitted the Fund's performance as the Malaysian government bond yield curve twist flattened during the period. The Fund's allocation into corporate credits and government guaranteed bonds was also a key performance driver as spreads tightened considerably. For the 5-year period under review, the Fund returned 18.25% against the benchmark's return of 18.59%. Since its inception in February 2000, the Fund posted a cumulative return of 239.30% versus the benchmark's cumulative return of 206.52%.

What is your strategy going forward?

Domestically, the macro environment is expected to be constructive for fixed income on robust growth and subdued inflation. Against this backdrop, BNM is expected to keep the overnight policy rate ("OPR") on hold, barring any upside risks to inflation from subsidy reform measures. On the demand side, robust demand from onshore investors will continue to anchor local bond yields, supplemented by sustained inflows from foreign investors seeking the stability that local bonds offer. Supply dynamics are also favourable and supportive of local bonds. We expect the Malaysian Government Securities ("MGS") yield curve to remain flat in 2025. While we view the chance of an OPR cut to be remote at this juncture, the short end of the curve should benefit as the global monetary easing cycle gains traction and the prospects of a potentially stronger MYR in the longer-term attract foreign portfolio flows. The long end of the curve will stay anchored by its appeal to investors in search of yields, despite higher supply this year.

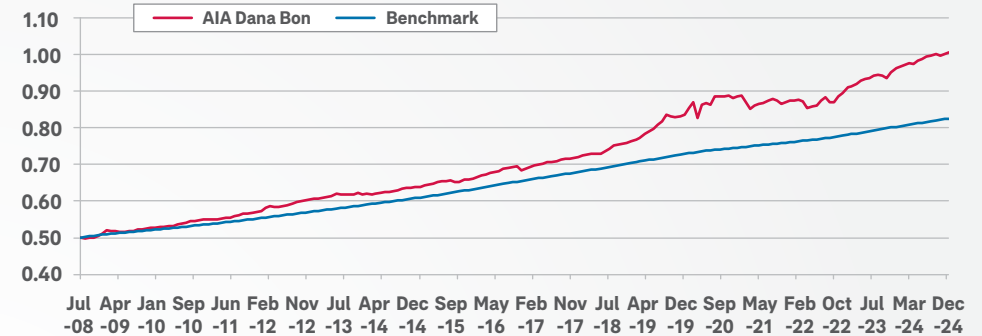
We employ a slight-overweight duration stance with a tactical overweight bias as we continue to trade on momentum for government bonds, with trading opportunities at the short end to belly of the curve. Our asset allocation will continue to favour corporate bonds over government bonds for yield enhancements.

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

No. We will continue to focus on high levels of income and returns by carefully selecting good quality bonds. We will also maintain a diversified portfolio of corporate and government bonds to better manage risks.

AIA DANA BON

AIA Dana Bon



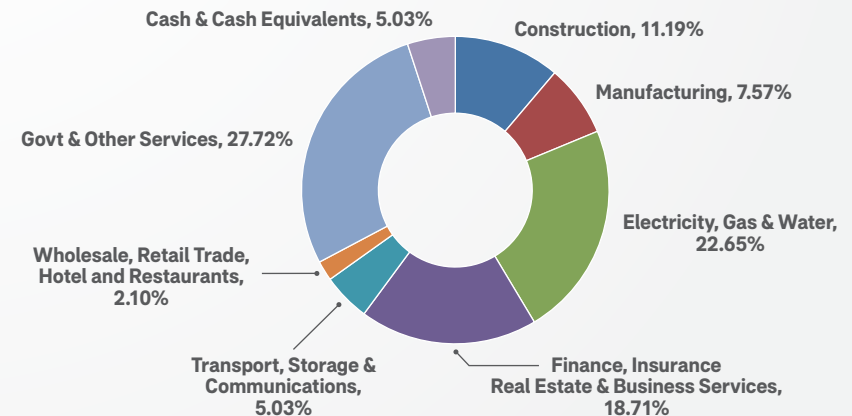
Performance as of 31 December 2024

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	Jul 08 – Dec 24
AIA Dana Bon	0.34%	1.92%	4.41%	15.03%	20.36%	100.99%
Benchmark*	0.23%	1.37%	2.81%	8.46%	13.26%	64.95%
Out/(Under)-performed	0.11%	0.55%	1.60%	6.57%	7.09%	36.05%

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

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

Sector Allocation as at 31 December 2024



AIA DANA BON (cont'd)

How did the Fund perform during the period?

For the financial year 2024, on a net basis, the Fund returned 4.41% against the benchmark's return of 2.81%. The Fund's overweight duration stance in 2024 benefitted the Fund's performance as the Malaysian government sukuk yield curve twist flattened during the period. The Fund's allocation into corporate sukuk and government guaranteed sukuk was also a key performance driver as spreads tightened considerably. For the 5-year period under review, the Fund returned 20.36% against the benchmark's return of 13.26%. Since its inception in July 2008, the Fund posted a cumulative return of 100.99% versus the benchmark's cumulative return of 64.95%.

What is your strategy going forward?

Domestically, the macro environment is expected to be constructive for fixed income on robust growth and subdued inflation. Against this backdrop, BNM is expected to keep the overnight policy rate ("OPR") on hold, barring any upside risks to inflation from subsidy reform measures. On the demand side, robust demand from onshore investors will continue to anchor local sukuk yields, supplemented by sustained inflows from foreign investors seeking the stability that local sukuk offer. Supply dynamics are also favourable and supportive of local sukuk. We expect the Government Investment Issue ("GII") curve to remain flat in 2025. While we view the chance of an OPR cut to be remote at this juncture, the short end of the curve should benefit as the global monetary easing cycle gains traction and the prospects of a potentially stronger MYR in the longer-term attract foreign portfolio flows. The long end of the curve will stay anchored by its appeal to investors in search of yields, despite higher supply this year.

We employ a slight-overweight duration stance with a tactical overweight bias as we continue to trade on momentum for government sukuk, with trading opportunities at the short end to belly of the curve. Our asset allocation will continue to favour corporate sukuk over government sukuk for yield enhancements.

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

No. AIA Dana Bon will continue to focus on maximising total returns from both income and capital growth by investing in investment grade sukuk and Islamic money market instruments in Malaysia while minimising reinvestment risks.

LOCAL STOCK MARKET COMMENTARY

Market Review

The year 2024 was a remarkable year for the equity assets class particularly the Malaysian stock market as it was one of the best performers in the Asia Pacific region. This was driven by a sustained investment theme into data centres by foreign multinationals such as Google, Amazon and Microsoft, continuous investment in the local manufacturing sector as part of the China Plus One strategy caused by the increasing trade war between China and US and attempted privatisation of Malaysia Airports Holdings Berhad ("MAHB") by Khazanah, Employee Provident Fund ("EPF") and Global Infrastructure Funds owned by Blackrock. The much-anticipated Johor-Singapore Special Economic Zone continued to buoy optimism of success among investors as this is a bilateral initiative endorsed by both nations and significant efforts are being put in place to address the connectivity between Malaysia and Singapore. With the Unity Government controlling 2/3 majority in parliament, political stability which had been absent since 2008-2023 has returned to the forefront. Fueled by improving investment climate, coupled with the recovery in exports, roll out of infrastructure projects and a continued strong consumer spending, Malaysia GDP accelerated to 5.1% in 2024 from 3.6% growth in 2023. The local bourse witnessed the highest foreign ownership at 18 months high in September 2024 with many stocks touching multi-year high particularly those in the construction and property sector.

This rise in foreign direct and capital investment was further aided by the stronger MYR which rose to MYR4.4718/USD as at 31 December 2024 from MYR4.5940/USD as at 31 December 2023 as the Federal Reserve began slashing rates in September 2024 by 100 bps to 4.50% in December 2024 on the back of reduced inflation expectations. The MYR rose to a high of MYR4.12/USD in September 2024, only to weaken following President Trump's victory.

Against the regional peers, FBM100 Index outperformed the MSCI World Index (MYR basis) and MSCI Asia Ex Japan Index (MYR basis) which rose 14.01% and 6.95% respectively as at 31 December 2024. The stronger MYR and the strong performance in the data centre, property and construction sector which managed to outperform the regional markets. The key laggards in the Asia Pacific region were the MSCI Hong Kong (MYR basis) and MSCI Korea (MYR basis) which fell 6.6% and 27.0% respectively.

Market Outlook

Moving into 2025, we are cautiously optimistic about the equity market, though volatility is expected in the near term due to uncertainties of US President Trump's tariff policies which are expected to stoke inflationary pressure and slow global growth. We expect performance divergence between developed and emerging markets, including currencies, with a positive outlook for the US market due to pro-domestic growth policies. In Asia, geopolitical tensions and a strong USD may

LOCAL STOCK MARKET COMMENTARY

weigh on Asian equities. China is focusing on fiscal stimulus to support domestic growth and stabilise property markets, though structural challenges remain. In Malaysia, while our optimism on equities has moderated, we remain positive due to strong corporate earnings, government initiatives, and rising foreign direct investment. The successful implementation of key initiatives, such as the National Energy Transformation Roadmap ("NETR"), Malaysia My Second Home ("MM2H"), and infrastructure projects, will be crucial. We opine that investment in data centres in Malaysia will slow but not contract despite the implementation of the US Artificial Intelligence Diffusion Policy and the disruption caused by the discovery of DeepSeek by the Chinese.

Opportunities

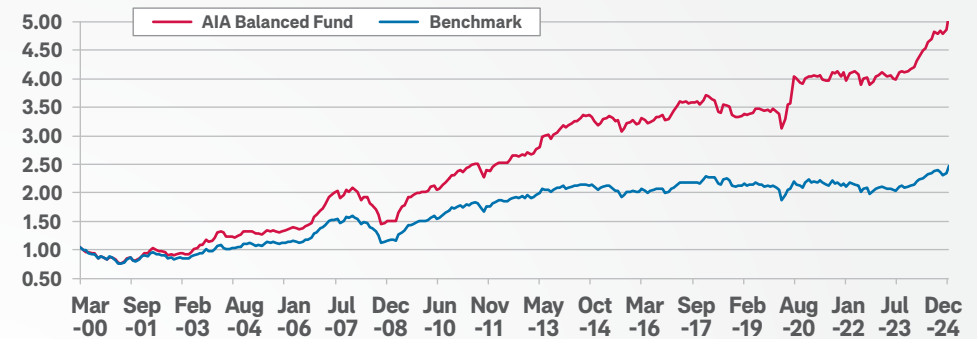
- Local Government Linked Funds renewed focus into investing locally which would provide support to the local capital markets.
- Infrastructure projects such as Penang LRT, data centres and semiconductor plants would continue.
- Relocation of tech supply chain in view of the elevated geopolitical tension to Asean including Malaysia.
- Johor-Singapore Special Economic Zone ("JS-SEZ"), signed in January 2025 would draw investment from Singapore given the significant cost advantage.
- New Energy Transformation would draw investments in this area.
- Gradual return of more tourists and this is expected to benefit the consumers and tourism sector.

Concerns

- Trump's tariff policy on its trade partners negatively impacting global growth.
- Higher inflation expectations in the US would prevent the Federal Reserve ("Fed") from lowering interest rates. Should inflation expectations turn upwards again, the Fed may have to raise interest rates.
- The implementation of the US Artificial Intelligent Diffusion policy and the disruption caused by DeepSeek may hamper growth in data centre investments.
- Execution risk of subsidy rationalisation and economic initiatives announced.
- China growth falters again as it fails to reign the property and stock market rout.

AIA BALANCED FUND

AIA Balanced Fund



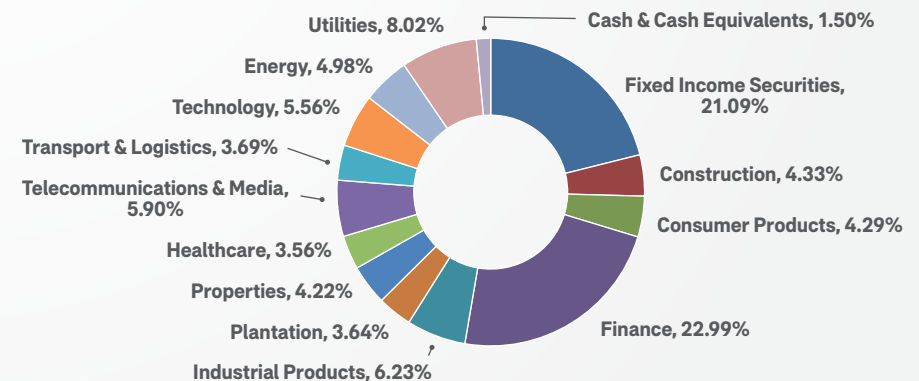
Performance as of 31 December 2024

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	Mar 00 – Dec 24
AIA Balanced Fund	3.05%	5.47%	17.80%	20.39%	42.88%	395.36%
Benchmark*	2.69%	3.50%	12.99%	11.75%	13.55%	141.85%
Out/(Under)-performed	0.36%	1.97%	4.81%	8.64%	29.32%	253.51%

* 70% FBM 100 (Source: Bursa Malaysia) + 30% MGS All Index
(Source: RAM QuantShop @ www.quantshop.com)

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

Sector Allocation as at 31 December 2024



* The sector exposure in the chart is for the Fund's equity holdings

AIA BALANCED FUND (cont'd)

How did the Fund perform during the period?

For the financial year 2024, on a net basis, the Fund returned 17.80%, against the benchmark which rallied 12.99% over the same period. The outperformance was mainly due to the Fund's overweight in Industrials, Construction, and Property sectors and underweight in Consumer Products and Plantation sectors. Superior fund stock selection in the Property, Construction, Healthcare and the Transport sectors added positively to the relative fund performance. For Fixed Income, the Fund's overweight duration stance benefitted performance during the period, along with its corporate credit and government guaranteed bond exposures as spreads tightened considerably. On a 5-year basis, the Fund returned 42.88% against the benchmark's return of 13.55%. The outperformance was due to the Fund's overweight in Healthcare, Technology and Industrials and underweight in Telecommunications services and Energy sectors. Since its inception in March 2000, the Fund has posted a cumulative return of 395.36% versus the benchmark's cumulative return of 141.85%.

What is your strategy going forward?

Domestically, the macro environment is expected to be constructive for fixed income on robust growth and subdued inflation. Against this backdrop, BNM is expected to keep the overnight policy rate ("OPR") on hold, barring any upside risks to inflation from subsidy reform measures. On the demand side, robust demand from onshore investors will continue to anchor local bond yields, supplemented by sustained inflows from foreign investors seeking the stability that local bonds offer. Supply dynamics are also favourable and supportive of local bonds. We expect the Malaysian Government Securities ("MGS") yield curve to remain flat in 2025. While we view the chance of an OPR cut to be remote at this juncture, the short end of the curve should benefit as the global monetary easing cycle gains traction and the prospects of a potentially stronger MYR in the longer-term attract foreign portfolio flows. The long end of the curve will stay anchored by its appeal to investors in search of yields, despite higher supply this year.

For Fixed Income, we employ a slight-overweight duration stance with a tactical overweight bias as we continue to trade on momentum for government bonds, with trading opportunities at the short end to belly of the curve. Our asset allocation will continue to favour corporate bonds over government bonds for yield enhancements.

We remain cautiously optimistic on the local equity markets despite the challenging start in 2025 on concerns over future investment flows into data centres following the implementation of US Artificial Intelligent Diffusion policy and the disruption caused by DeepSeek. We opine that the investment into data centres in Malaysia will slow but is unlikely to turn negative. In the meantime, the implementation of the Johor-Singapore Special Economic Zone, the already committed investment in

AIA BALANCED FUND (cont'd)

existing data centres and trade diversion led investments, exports recovery led by technology sector, continued infrastructure spending, rising tourism and stronger Crude Palm Oil ("CPO") prices would continue to drive the Malaysian GDP growth towards the 4.8% level and high single digit earnings growth in 2025. Increased commitment from Government Linked Funds towards the local capital markets, the expected unchanged OPR and the near historic low of foreign equity ownership would mitigate any portfolio significant outflows.

We will remain watchful over current issues and would adjust the fund strategy based on any changes in investment outlook.

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

No. We will continue to focus on high levels of income and returns by carefully selecting good quality bonds, while maintaining a diversified portfolio of corporate and government bonds to help manage the risks. As for the equity portion, we will continue to seek long-term growth of capital and income through a diversified equity portfolio.

AIA DANA PROGRESIF

AIA Dana Progresif



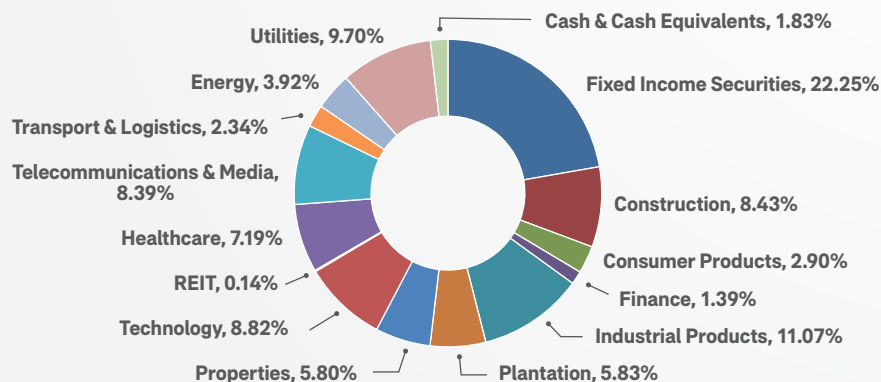
Performance as of 31 December 2024

Cumulative Performance	1-Month Nov 24 – Dec 24	6-Month Jun 24 – Dec 24	1-Year Dec 23 – Dec 24	3-Year Dec 21 – Dec 24	5-Year Dec 19 – Dec 24	Since Inception Mar 00 – Dec 24
AIA Dana Progresif	3.92%	2.86%	16.88%	14.01%	38.57%	232.69%
Benchmark*	3.33%	0.93%	11.38%	5.58%	9.98%	111.74%
Out/(Under)-performed	0.59%	1.93%	5.50%	8.43%	28.59%	120.94%

* 70% FBM Emas Shariah (Source: Bursa Malaysia) + 30% GII ALL Index
(Source: RAM QuantShop @www.quantshop.com)

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

Sector Allocation as at 31 December 2024



* The sector exposure in the chart is for the Fund's equity holdings

AIA DANA PROGRESIF (cont'd)

How did the Fund perform during the period?

For the financial year 2024, on a net basis, the Fund returned 16.88%, against the benchmark which rose 11.38%. The outperformance was mainly due to the Fund's overweight in Industrials, Construction, and Property sectors and underweight in Consumer Products and Plantation sectors. Superior fund stock selection in the Property, Construction, Healthcare and the Transport sectors added positively to the relative fund performance. In the Fixed Income segment, outperformance relative to the benchmark was largely driven by the portfolio's exposure in sovereign-guaranteed sukuk and corporate sukuk which saw spreads tightening during the period under review. On a 5-year basis, the Fund returned 38.57% against the benchmark's return of 9.98%. The outperformance was due to the Fund's overweight in Healthcare, Technology and Industrials sectors and underweight in Telecommunications Services and Energy sectors. The Fund's positive performance in sukuks were contributed by both the return from high profit income and credit spreads compression. Since its inception in March 2000, the Fund has posted a cumulative return of 232.69% versus the benchmark's cumulative return of 111.74%.

What is your strategy going forward?

Domestically, the macro environment is expected to be constructive for fixed income on robust growth and subdued inflation. Against this backdrop, BNM is expected to keep the overnight policy rate ("OPR") on hold, barring any upside risks to inflation from subsidy reform measures. On the demand side, robust demand from onshore investors will continue to anchor local sukuk yields, supplemented by sustained inflows from foreign investors seeking the stability that local sukuk offer. Supply dynamics are also favourable and supportive of local sukuk. We expect the Government Investment Issue ("GII") curve to remain flat in 2025. While we view the chance of an OPR cut to be remote at this juncture, the short end of the curve should benefit as the global monetary easing cycle gains traction and the prospects of a potentially stronger MYR in the longer-term attract foreign portfolio flows. The long end of the curve will stay anchored by its appeal to investors in search of yields, despite higher supply this year. For Fixed Income, we employ a slight-overweight duration stance with a tactical overweight bias as we continue to trade on momentum for government sukuk, with trading opportunities at the short end to belly of the curve. Our asset allocation will continue to favour corporate sukuk over government sukuk for yield enhancements.

We remain cautiously optimistic on the local equity markets despite the challenging start in 2025 on concerns over future investment flows into data centres following the implementation of US Artificial Intelligent Diffusion policy and the disruption caused by DeepSeek. We opine that the investment into data centres in Malaysia will slow but is unlikely to turn negative. In the meantime, the implementation of the Johor-Singapore Special Economic Zone, the already committed investment in existing data centres and trade diversion led investments, exports recovery led by

AIA DANA PROGRESIF (cont'd)

technology sector, continued infrastructure spending, rising tourism and stronger Crude Palm Oil (“CPO”) prices would continue to drive the Malaysian GDP growth towards the 4.8% level and high single digit earnings growth in 2025. Increased commitment from Government Linked Funds towards the local capital markets, the expected unchanged OPR and the near historic low of foreign equity ownership would mitigate any portfolio significant outflows.

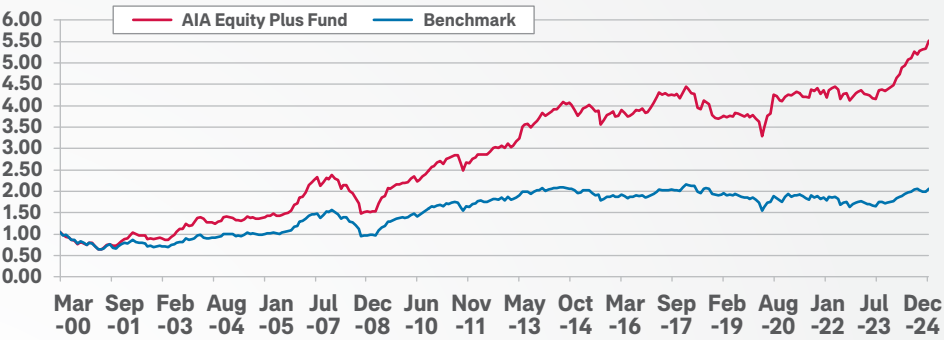
We will remain watchful over current issues and would adjust our fund strategy based on any changes in investment outlook.

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

No. We will continue to focus on maximising total returns from both income and capital growth by investing in investment grade sukuk and Islamic money market instruments in Malaysia while minimising reinvestment risk. As for the Shariah equity portion, we will continue to seek long-term growth of capital and income through a diversified equity portfolio.

AIA EQUITY PLUS FUND

AIA Equity Plus Fund

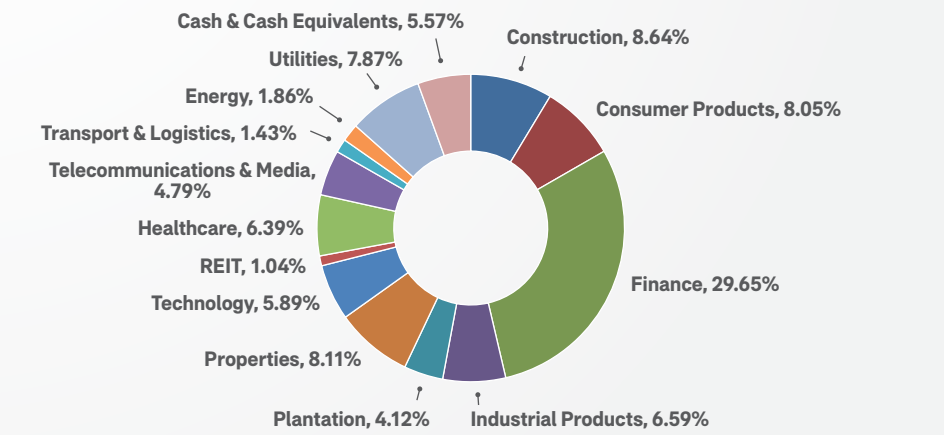


Performance as of 31 December 2024

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	Mar 00 – Dec 24
AIA Equity Plus Fund	3.68%	8.14%	23.44%	26.41%	45.75%	452.24%
Benchmark*	3.74%	3.97%	16.98%	11.36%	10.86%	106.58%
Out/(Under)-performed	-0.06%	4.17%	6.47%	15.06%	34.89%	345.66%

* 100% FBM100 Index
(Source: Bursa Malaysia)
Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 31 December 2024



AIA EQUITY PLUS FUND (cont'd)

How did the Fund perform during the period?

For the financial year 2024, on a net basis, the Fund returned 23.44% against the benchmark's return of 16.98%. The outperformance in 2024 was mainly driven by the Fund's overweight position in the Property, Industrial Products & Services and Construction sectors. On a 5-year basis, the Fund has posted a cumulative return of 45.75% versus the benchmark's cumulative return of 10.86%. The outperformance is mainly driven by the Fund's overweight in Technology and Financial Services sectors. The Fund's underweight in Telecommunication sectors also helped with the Fund's outperformance. Since its inception in March 2000, the Fund has posted a cumulative return of 452.24% vs the benchmark's cumulative return of 106.58%.

What is your strategy going forward?

We remain cautiously optimistic on the local equity markets despite the challenging start in 2025 on concerns over future investment flows into data centres following the implementation of US Artificial Intelligent Diffusion policy and the disruption caused by DeepSeek. We opine that the investment into data centres in Malaysia may slow but is unlikely to turn negative. In the meantime, the implementation of the Johor-Singapore Special Economic Zone, the already committed investment in existing data centres and trade diversion led investments, exports recovery led by technology sector, continued infrastructure spending, rising tourism and stronger Crude Palm Oil ("CPO") prices would continue to drive the Malaysian GDP growth towards the 4.8% level and high single digit earnings growth in 2025. Increased commitment from Government Linked Funds towards the local capital markets, the expected unchanged OPR and the near historic low of foreign equity ownership would mitigate any portfolio significant outflows.

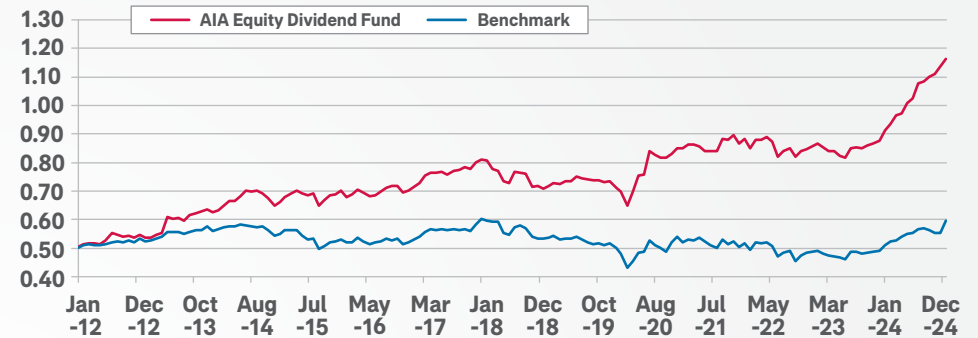
We continue to like large-cap stocks with strong fundamentals, competitive advantages and sustainable earnings growth. We would maintain a balance between growth and value selections to ensure attractive risk-adjusted returns. Stock weightings may be adjusted in response to economic cycles and monetary policy changes.

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

No. We will continue to seek long-term growth of capital and income through a diversified equity portfolio.

AIA EQUITY DIVIDEND FUND

AIA Equity Dividend Fund



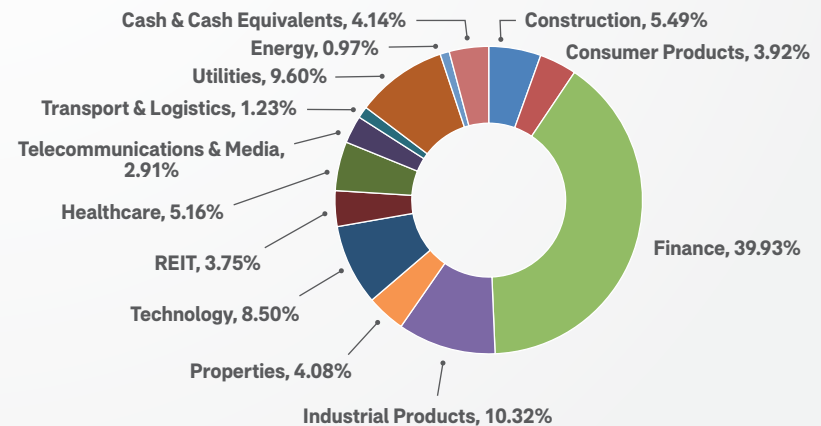
Performance as of 31 December 2024

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	Jan 12 – Dec 24
AIA Equity Dividend Fund	2.38%	13.45%	32.68%	31.58%	58.29%	132.61%
Benchmark*	3.74%	3.97%	16.98%	11.36%	10.86%	14.91%
Out/(Under)-performed	-1.36%	9.48%	15.70%	20.23%	47.43%	117.70%

* 100% FBM100 Index
(Source: Bursa Malaysia)

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

Sector Allocation as at 31 December 2024



AIA EQUITY DIVIDEND FUND (cont'd)

How did the Fund perform during the period?

For the financial year 2024, on a net basis, the Fund returned 32.68% against the benchmark's return of 16.98%. The outperformance was mainly due to the Fund's overweight in the Technology and Construction sectors, as well as underweight in Telecommunications sector. Over the 5-year period, the Fund has posted a cumulative return of 58.29% versus the benchmark's cumulative return of 10.86%. The outperformance was mainly due to the Fund's overweight in Technology and Healthcare sectors. Since its inception in January 2012, the Fund has posted a cumulative return of 132.61% versus the benchmark's cumulative return of 14.91%.

What is your strategy going forward?

We remain cautiously optimistic on the local equity markets despite the challenging start in 2025 on concerns over future investment flows into data centres following the implementation of US Artificial Intelligent Diffusion policy and the disruption caused by DeepSeek. We opine that the investment into data centres in Malaysia may slow but is unlikely to turn negative. In the meantime, the implementation of the Johor-Singapore Special Economic Zone, the already committed investment in existing data centres and trade diversion led investments, exports recovery led by technology sector, continued infrastructure spending, rising tourism and stronger Crude Palm Oil ("CPO") prices would continue to drive the Malaysian GDP growth towards the 4.8% level and high single digit earnings growth in 2025. Increased commitment from Government Linked Funds towards the local capital markets, the expected unchanged OPR and the near historic low of foreign equity ownership would mitigate any portfolio significant outflows.

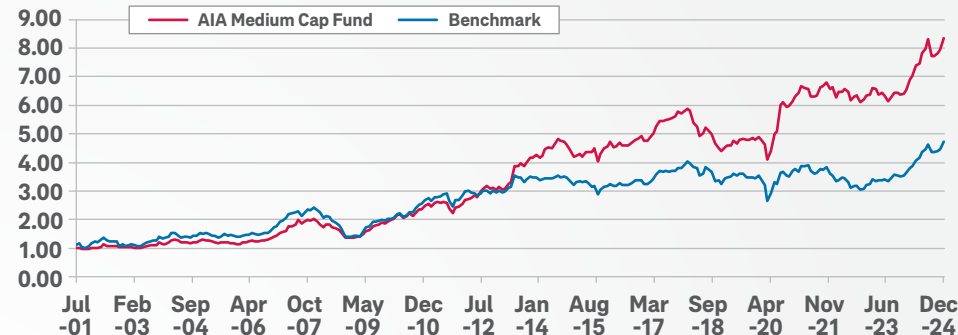
We prioritise large-cap stocks with sound dividends for downside protection, while maintaining a balance between growth and value selections to ensure attractive risk-adjusted returns. Stock weightings may be adjusted in response to economic cycles and monetary policy changes.

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

No. We will continue to seek long-term growth of capital and income through a diversified equity portfolio.

AIA MEDIUM CAP FUND

AIA Medium Cap Fund



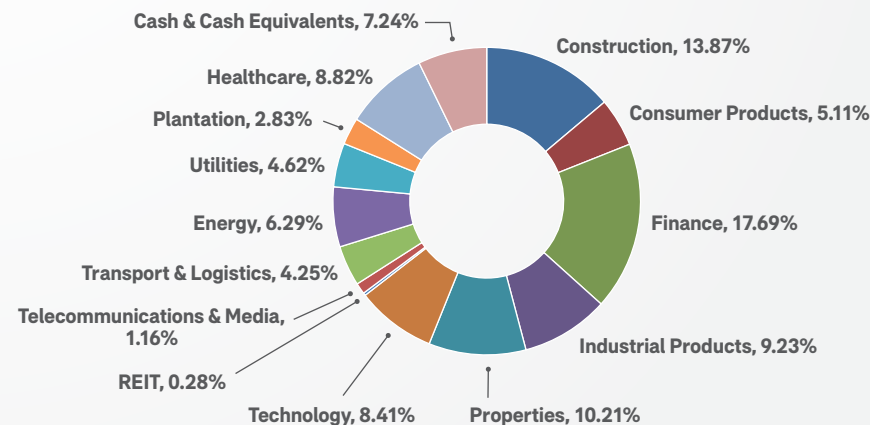
Performance as of 31 December 2024

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	Jul 01 – Dec 24
AIA Medium Cap Fund	4.66%	4.27%	27.27%	25.65%	70.20%	733.46%
Benchmark*	5.49%	5.60%	28.93%	32.59%	33.56%	371.50%
Out/(Under)-performed	-0.84%	-1.33%	-1.67%	-6.94%	36.64%	361.96%

* 100% FBM70 Index
(Source: Bursa Malaysia)

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

Sector Allocation as at 31 December 2024



AIA MEDIUM CAP FUND (cont'd)

How did the Fund perform during the period?

For the financial year 2024, on a net basis, the Fund returned 27.27% against the benchmark's return of 28.93%. The underperformance in 2024 was mainly driven by the Fund's underweight positions in Financials, Healthcare, Consumer Products sectors. The Fund's overweight position in Energy sector also contributed to the Fund's underperformance vs benchmark. On a 5-year basis, the Fund has posted a cumulative return of 70.2% versus the benchmark's cumulative return of 33.56%. The outperformance in the past 5 years was mainly driven by the Fund's overweight positions in Technology, Telecommunication & Media, Energy and Financial Services sectors. The Fund's underweight position in Healthcare, Property, Real Estate Investment Trusts & Consumer Products sectors also helped with the Fund's outperformance vs benchmark. Since its inception in July 2001, the Fund has posted a cumulative return of 733.46% versus the benchmark's cumulative return of 371.5%.

What is your strategy going forward?

In terms of portfolio positioning, our focus will continue to be on mid-cap companies with solid fundamentals and visible earnings growth at reasonable valuations to weather current market volatility. We are also on the lookout for growth stocks with strong competitive edge benefiting from secular growth trends.

We remain cautiously optimistic on the local equity markets despite the challenging start in 2025 on concerns over future investment flows into data centres following the implementation of US Artificial Intelligent Diffusion policy and the disruption caused by DeepSeek. We opine that the investment into data centres in Malaysia may slow but is unlikely to turn negative. In the meantime, the implementation of the Johor-Singapore Special Economic Zone, the already committed investment in existing data centres and trade diversion led investments, exports recovery led by technology sector, continued infrastructure spending, rising tourism and stronger Crude Palm Oil ("CPO") prices would continue to drive the Malaysian GDP growth towards the 4.8% level and high single digit earnings growth in 2025. Increased commitment from Government Linked Funds towards the local capital markets, the expected unchanged OPR and the near historic low of foreign equity ownership would mitigate any portfolio significant outflows.

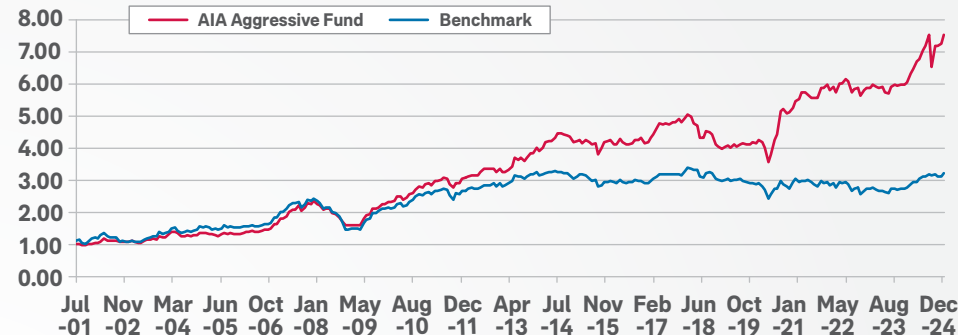
We will remain watchful over current issues and will adjust our fund strategy based on any changes in investment outlook.

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

No. We will continue to seek long-term growth of capital and income through a diversified equity portfolio. This is a high-conviction fund which takes more concentrated positions in sectors and stock positioning.

AIA AGGRESSIVE FUND

AIA Aggressive Fund



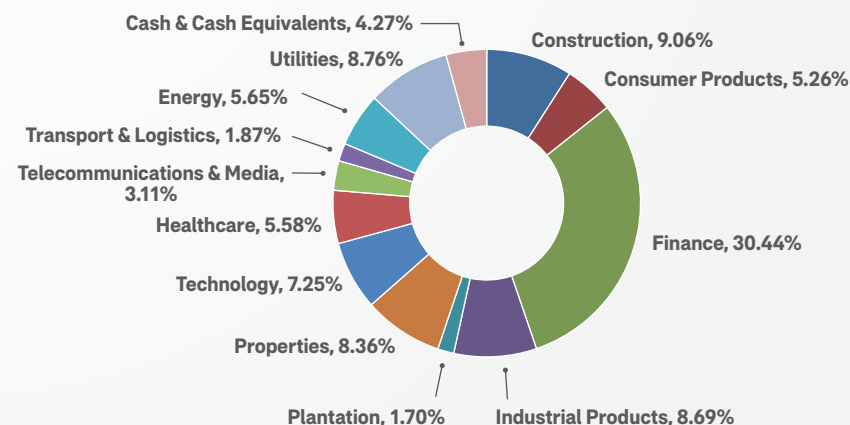
Performance as of 31 December 2024

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	Jul 01 – Dec 24
AIA Aggressive Fund	3.67%	4.60%	24.31%	27.32%	77.71%	652.11%
Benchmark*	3.74%	3.97%	16.98%	11.36%	10.86%	222.86%
Out/(Under)-performed	-0.07%	0.63%	7.33%	15.96%	66.86%	429.25%

* 100% FBM100 Index
(Source: Bursa Malaysia)

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

Sector Allocation as at 31 December 2024



AIA AGGRESSIVE FUND (cont'd)

How did the Fund perform during the period?

For the financial year 2024, on a net basis, the Fund returned 24.31% against the benchmark's return of 16.98%. The outperformance in 2024 was mainly driven by the Fund's overweight positions in Industrial Products & Services, Construction, Property and Technology sectors. On a 5-year basis, the Fund has posted a cumulative return of 77.71% versus the benchmark's cumulative return of 10.86%. The outperformance was mainly due to the Fund's overweight in Technology and Healthcare sectors. Since its inception in July 2001, the Fund has posted a cumulative return of 652.11% versus the benchmark's cumulative return of 222.86%.

What is your strategy going forward?

We remain cautiously optimistic on the local equity markets despite the challenging start in 2025 on concerns over future investment flows into data centres following the implementation of US Artificial Intelligent Diffusion policy and the disruption caused by DeepSeek. We opine that the investment into data centres in Malaysia may slow but is unlikely to turn negative. In the meantime, the implementation of the Johor-Singapore Special Economic Zone, the already committed investment in existing data centres and trade diversion led investments, exports recovery led by technology sector, continued infrastructure spending, rising tourism and stronger Crude Palm Oil ("CPO") prices would continue to drive the Malaysian GDP growth towards the 4.8% level and high single digit earnings growth in 2025. Increased commitment from Government Linked Funds towards the local capital markets, the expected unchanged OPR and the near historic low of foreign equity ownership would mitigate any portfolio significant outflows.

We focus on sectors and companies with strong earnings potential and disruptive innovation (e.g. AI thematic play). The Fund adopts an aggressive approach with a higher risk tolerance to capture outperformance.

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

No. We will continue to seek long-term growth of capital and income through a diversified equity portfolio. This is a high-conviction fund which takes higher concentrated positions in sectors and stock positioning.

AIA DANA DINAMIK

AIA Dana Dinamik



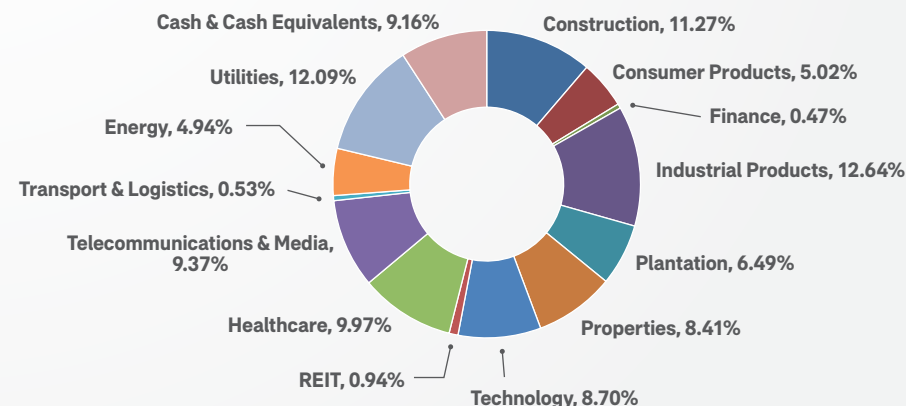
Performance as of 31 December 2024

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	Jul 01 – Dec 24
AIA Dana Dinamik	4.92%	3.55%	21.47%	14.90%	41.26%	382.42%
Benchmark*	4.62%	0.30%	14.58%	2.67%	5.48%	194.27%
Out/(Under)-performed	0.30%	3.24%	6.89%	12.23%	35.78%	188.15%

* 100% FBM EMAS Shariah Index
(Source: Bursa Malaysia)

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

Sector Allocation as at 31 December 2024



AIA DANA DINAMIK (cont'd)

How did the Fund perform during the period?

For the financial year 2024, on a net basis, the Fund generated a 21.47% return against the benchmark which appreciated 14.58%. The outperformance was mainly due to the Fund's overweight in Property, Construction and Industrial Products & Services sectors and underweight in Telecommunications and Consumer Products sectors. On a 5-year basis, the Fund returned 41.26% against the benchmark's return of 5.48%. The outperformance was due to the Fund's overweight in the Healthcare, Technology and Industrials sectors, and underweight in the Telecommunications and Consumer Products sectors. Since its inception in July 2001, the Fund has posted a cumulative return of 382.42% versus the benchmark's cumulative return of 194.27%.

What is your strategy going forward?

We remain cautiously optimistic on the local equity markets despite the challenging start in 2025 on concerns over future investment flows into data centres following the implementation of US Artificial Intelligent Diffusion policy and the disruption caused by DeepSeek. We opine that the investment into data centres in Malaysia may slow but is unlikely to turn negative. In the meantime, the implementation of the Johor-Singapore Special Economic Zone, the already committed investment in existing data centres and trade diversion led investments, exports recovery led by technology sector, continued infrastructure spending, rising tourism and stronger Crude Palm Oil ("CPO") prices would continue to drive the Malaysian GDP growth towards the 4.8% level and high single digit earnings growth in 2025. Increased commitment from Government Linked Funds towards the local capital markets, the expected unchanged OPR and the near historic low of foreign equity ownership would mitigate any portfolio significant outflows.

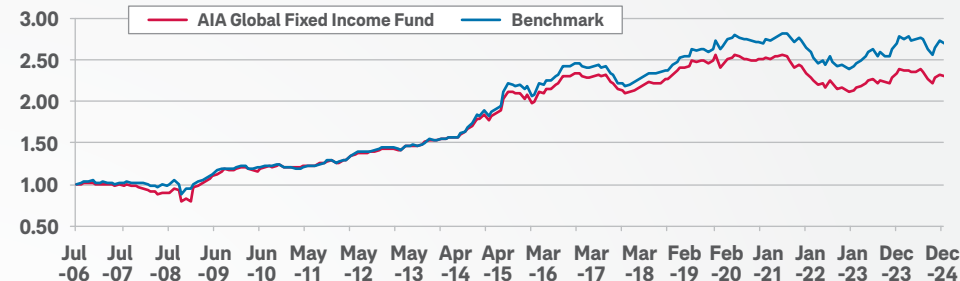
We invest in Shariah-compliant equities, focusing on high-quality businesses with strong fundamentals and sustainable earnings growth. We maintain a balanced portfolio across sectors to reduce volatility. Stock weightings may be adjusted in response to economic cycles and monetary policy changes.

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

No. We will continue to invest in Shariah-approved securities listed on Bursa Malaysia to maximise the medium to long-term capital appreciation of the investment.

AIA GLOBAL FIXED INCOME FUND

AIA Global Fixed Income Fund (Previously known as AIA Asian Debt Fund)



Performance as of 31 December 2024

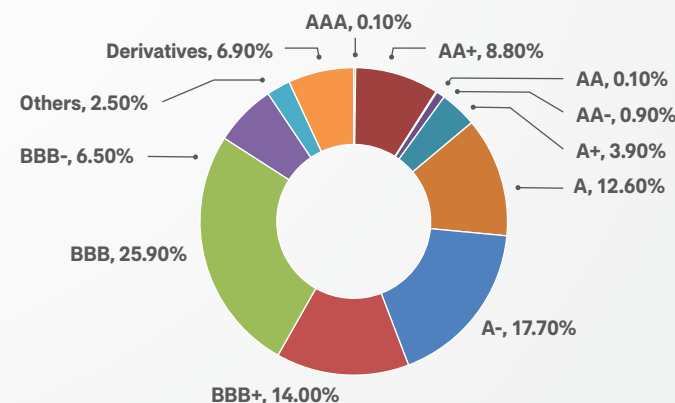
Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	Jul 06 – Dec 24
AIA Global Fixed Income Fund	-0.64%	-3.08%	-0.81%	-4.40%	-5.96%	130.82%
Index*	-1.35%	-2.73%	-0.62%	-1.65%	3.91%	168.67%
Out/(Under)-performed	0.71%	-0.35%	-0.19%	-2.75%	-9.87%	-37.85%

* 100% Bloomberg Barclays U.S. Corporate Bond Index.

(Source: Bloomberg)

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

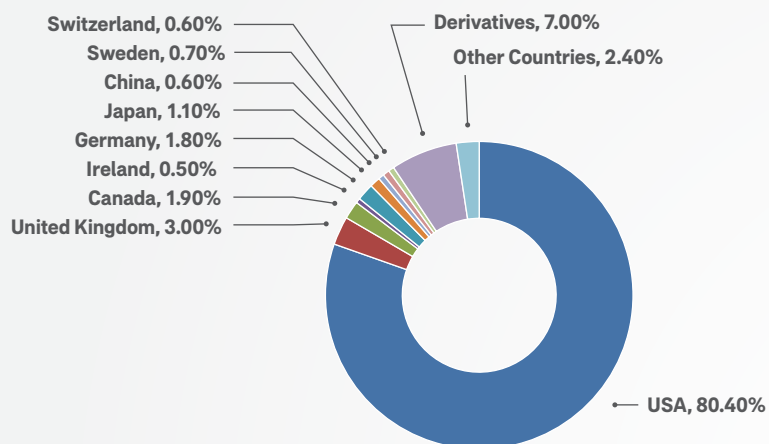
Rating Allocation as at 31 December 2024*



* Underlying fund data taken from Underlying Manager AIA Investment Management Private Limited Factsheet of underlying fund AIA Diversified Fixed Income Fund as of 31 December 2024

AIA GLOBAL FIXED INCOME FUND

Geographical Allocation as at 31 December 2024*



* Underlying fund data taken from Underlying Manager AIA Investment Management Private Limited Factsheet of underlying fund AIA Diversified Fixed Income Fund as of 31 December 2024

How did the Fund perform during the period?

For the financial year 2024, on a net basis, the Fund returned -0.81% against the benchmark's return of -0.62%, resulting in a relative underperformance of 0.19%. During the year, the fixed income market was significantly influenced by heightened volatility stemming from the closely contested US presidential election, economic data surprises and to some extent geopolitical tensions. Inflation remained above the 2% target set by the Federal Reserve ("Fed") and the Fed implemented a series of rate cuts totalling 100 bps, bringing the Fed Funds rate to a target range of 4.25%–4.50%.

The Fund underperformed the benchmark during the year mainly due to the Underlying Fund's underweight position in investment-grade corporates as spreads continued to tighten. This was partially offset by the Underlying Fund's strategy of emphasising portfolio carry through proactive security selection which positively contributed to performance. In addition, the slightly overweight duration positioning in the middle of the year had a positive impact on performance.

Over the 5-year period, the Fund returned -5.96% against the benchmark of 3.91% on a net basis. Since its inception in July 2006, the Fund has posted a cumulative return of 130.82% versus the benchmark of 168.67%.

AIA GLOBAL FIXED INCOME FUND (cont'd)

What is your strategy going forward?

Going into 2025, the Underlying Fund Manager expects the Fed to keep rates higher for longer given the underlying strength in the US economy and labour market. In addition, the Underlying Fund Manager remains weary of near to medium-term policy uncertainty from the Trump administration as immigration reform and potential tariffs would likely hinder growth and promote inflation. The precarious US fiscal situation has also been in the focus following the Republican sweep, which is expected to have knock-on effects.

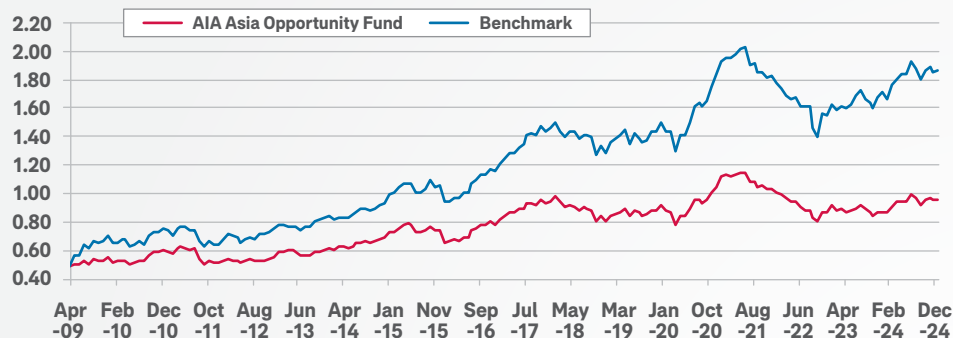
The Underlying Fund Manager expects supply in 2025 to be higher amidst COVID era maturity walls and mergers & acquisitions ("M&A") activity, supplemented by robust demand as investors seek to lock in higher rates during a Fed rate cut cycle. The Underlying Fund Manager anticipates a steady carry return outlook for the first half of the year but remains weary of downside risks related to the political, fiscal or economic outlook. Given this, the Underlying Fund Manager will employ a neutral duration strategy with expectations of a potential steepening in the curve. In addition, the Underlying Fund will also maintain a neutral exposure to credit as the Underlying Fund Manager expects spreads to remain rangebound through the first half of the year. However, the Underlying Fund will also continue to retain sufficient liquidity to take advantage of any spread widening events, potentially driven by inflation concerns or spiralling trade wars.

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

There will be no changes to the investment objectives or risk characteristics of the Fund in the near future.

AIA ASIA OPPORTUNITY FUND

AIA Asia Opportunity Fund



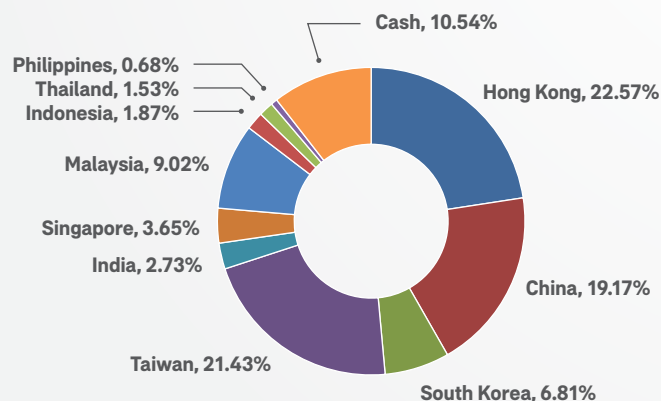
Performance as of 31 December 2024

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	Apr 09 – Dec 24
AIA Asia Opportunity Fund	1.06%	-3.32%	10.94%	-6.27%	4.50%	93.10%
Index*	0.74%	-3.30%	8.95%	2.30%	24.54%	272.33%
Out/(Under)-performed	0.32%	-0.02%	1.99%	-8.57%	-20.05%	-179.23%

* 100% MSCI AC Asia ex Japan DTR Net Index
(Source: Bloomberg)

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

Geographical Allocation as at 31 December 2024



AIA ASIA OPPORTUNITY FUND (cont'd)

How did the Fund perform during the period?

For the financial year 2024, on a net basis, the Fund posted a return of 10.94% against the benchmark's return of 8.95%. Key contributor to the Fund's outperformance came from stock selection within the Real Estate and Information Technology sector. The strategy to overweight Malaysia also augured well for the Fund during the year. On a 5-year basis, the Fund has posted a cumulative return of 4.50% versus the benchmark's cumulative return of 24.54%. The relative performance in the past 5 years was dragged by the Fund's security selection within Consumer Discretionary, Information Technology and Materials sectors. Since its inception in April 2009, the Fund has posted a cumulative return of 93.10% versus the benchmark's cumulative return of 272.33%.

Regional market performance (net total return) in USD and MYR ending 31 December 2024

MSCI Country Indices (net total return)	Dec '23 - Dec '24 (USD)	Dec '23 - Dec '24 (MYR)
Asia ex Japan	11.96%	9.10%
Hong Kong	0.08%	-2.48%
China	19.42%	16.38%
South Korea	-23.40%	-25.35%
Taiwan	34.38%	30.96%
India	11.21%	8.38%
Singapore	32.25%	28.88%
Malaysia	20.75%	17.67%
Indonesia	-12.95%	-15.17%
Thailand	1.31%	-1.27%
Philippines	-0.73%	-3.26%

Source: Bloomberg

What is your strategy going forward?

Looking ahead to 2025, we are cautiously optimistic about the equity market due to uncertainties surrounding geopolitics, Trump's policies, and macroeconomic conditions. Investors are closely monitoring tariff policies for signs of inflationary pressure and its impact on global growth. We expect performance divergence between developed and emerging markets, including currencies, with a positive outlook for the US market due to pro-domestic growth policies. In Asia, geopolitical

AIA ASIA OPPORTUNITY FUND (cont'd)

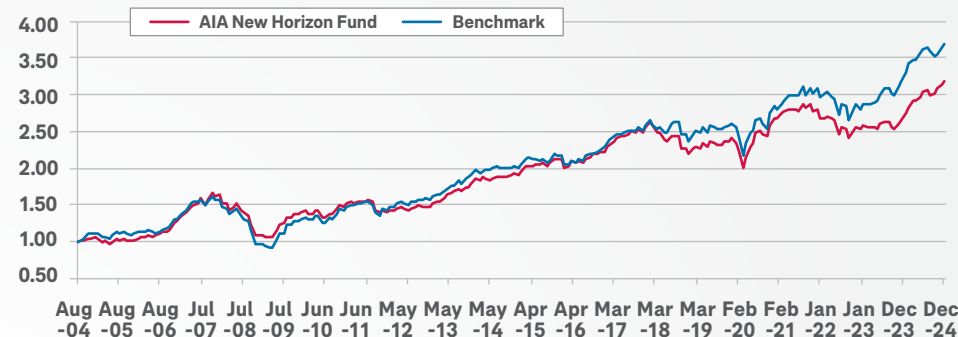
tensions and a strong US Dollar ("USD") may weigh on Asian equities. China is focusing on private sector driven initiatives alongside fiscal stimulus to support domestic growth, though some structural challenges remain. Risks to the market include escalating geopolitical tensions, a global trade slowdown, weak Chinese stimulus, and potential setbacks in China's domestic growth initiatives.

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

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA NEW HORIZON FUND

AIA New Horizon Fund



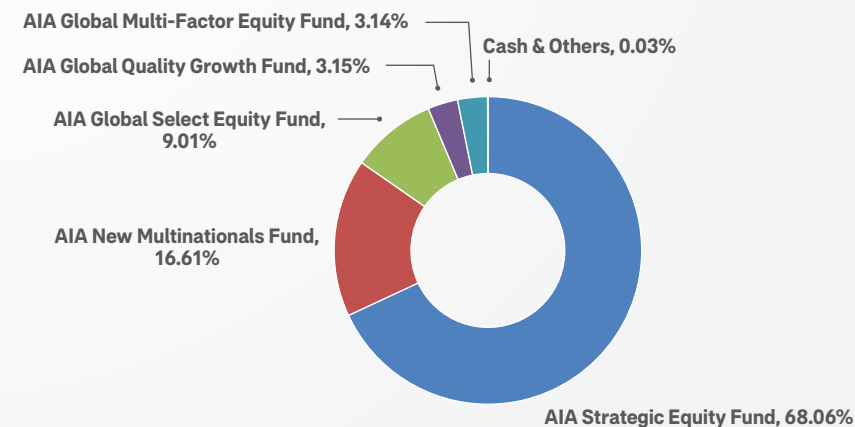
Performance as of 31 December 2024

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	Aug 04 – Dec 24
AIA New Horizon Fund	1.65%	4.78%	19.64%	13.81%	31.76%	217.90%
Index*	0.98%	2.14%	15.88%	19.16%	40.99%	268.64%
Out/(Under)-performed	0.67%	2.64%	3.76%	-5.35%	-9.24%	-50.75%

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

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

Fund Allocation as at 31 December 2024



AIA NEW HORIZON FUND (cont'd)

How did the Fund perform during the period?

Global equities rose in 2024 amid easing inflation, optimism for lower interest rates, and resilient economic performance. The MSCI AC World Index ended the year with positive returns of 12.62% in MYR terms. The period saw US mega-cap technology giants (the "Magnificent 7") dominating major stock market's sentiment for the year. In comparison, the local stock market represented by FBM100 index rose 16.98% mainly due to receding political risk, earnings upgrades, increasing foreign direct investments and acceleration in economic growth towards 5.0%. AIA New Horizon Fund's outperformance was mainly contributed by its investment in AIA Strategic Equity Fund which overweighted Malaysia vs Asia Ex Japan. Its strategy of focusing on the technology sector in Taiwan as well as South Korea whilst overweighting the Malaysian property and construction sectors augured well for the Fund in 2024.

For the financial year 2024, on a net basis, the Fund posted a return of 19.64% against the benchmark's return of 15.88%. On a 5-year basis, the Fund has posted a cumulative return of 31.76% versus the benchmark's cumulative return of 40.99%. Since inception, the Fund rose 217.90% versus the benchmark's cumulative return of 268.64%.

What is your strategy going forward?

We remain cautiously optimistic on the Malaysia equity market in 2025 on concerns over future investment flows into data centres following the implementation of US Artificial Intelligent Diffusion policy and the disruption caused by DeepSeek. We opine that the investment into data centres in Malaysia may slow but implementation of committed tech related projects will likely continue. Fundamentally, the implementation of the Johor-Singapore Special Economic Zone, diversion led investments, exports recovery, continued infrastructure spending, and rising tourism receipts should continue to drive Malaysian GDP growth towards 4-5% target in 2025.

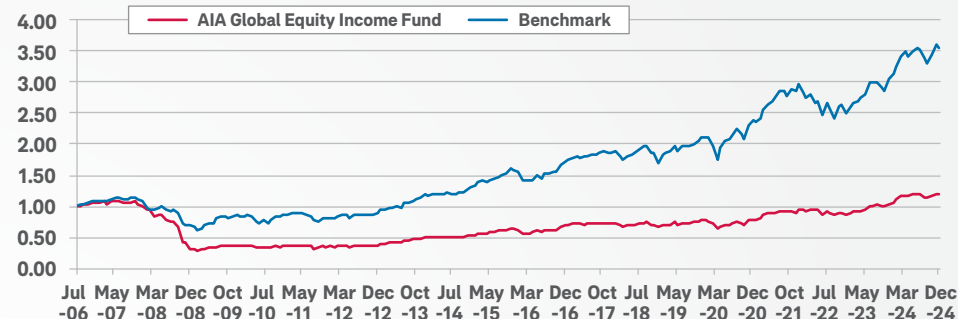
Looking ahead for global markets, our base case assumes steady global economic growth and low recession risk. The Fund will continue to invest cautiously in anticipation of continued regional macro divergence and signs of inflation re-emerging. With most central banks in their rate cutting cycle and easing monetary policy, the focus may shift towards fiscal management post US elections. The global economic trajectory for the next 12 months will depend on inflation, US trade policies, stronger China GDP growth and regional central bank's monetary policy.

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

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA GLOBAL EQUITY INCOME FUND

AIA Global Equity Income Fund (Previously known as AIA International High Dividend Fund)



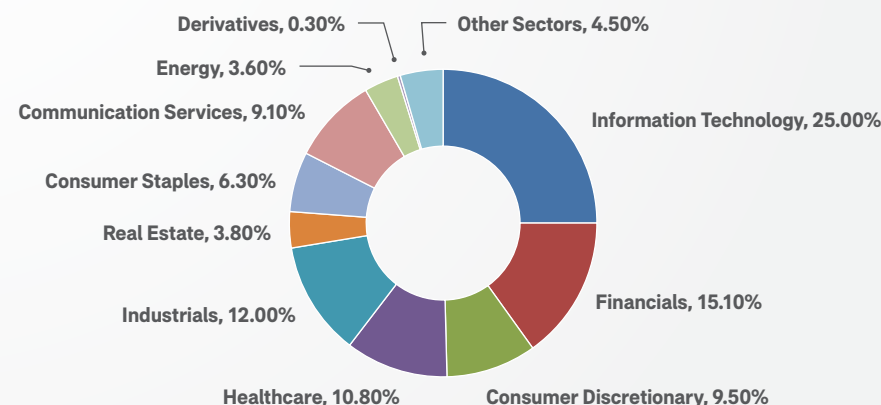
Performance as of 31 December 2024

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	Jul 06 – Dec 24
AIA Global Equity Income Fund	-0.30%	-1.01%	12.01%	26.14%	52.33%	19.84%
Index*	-1.87%	-0.57%	12.62%	19.63%	66.96%	252.92%
Out/(Under)-performed	1.57%	-0.44%	-0.61%	6.50%	-14.63%	-233.09%

* 100% MSCI AC World Index
(Source: Bloomberg)

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

Sector Allocation as at 31 December 2024*



* Underlying fund data taken from Underlying Manager AIA Investment Management Private Limited Factsheet of AIA Equity Income Fund as of 31 December 2024

AIA GLOBAL EQUITY INCOME FUND (cont'd)

How did the Fund perform during the period?

Global equities rose positively in 2024, with the MSCI All Country World Index reaching new highs, driven by strong earnings growth by selective mega-cap tech companies in the US. Declining inflation in the US, EU, and UK also allowed central banks to begin easing monetary policy.

For the financial year 2024, on a net basis, the Fund posted a return of 12.01% against the benchmark's return of 12.62% due to its underweight position in the "Magnificent 7" stocks. Nevertheless, the Fund continues to generate strong income from options and dividends. On a 5-year basis, the Fund has posted a cumulative return of 52.33% versus the benchmark's cumulative return of 66.96%. Since inception, the Fund rose 19.84% versus the benchmark's cumulative return of 252.92%.

What is your strategy going forward?

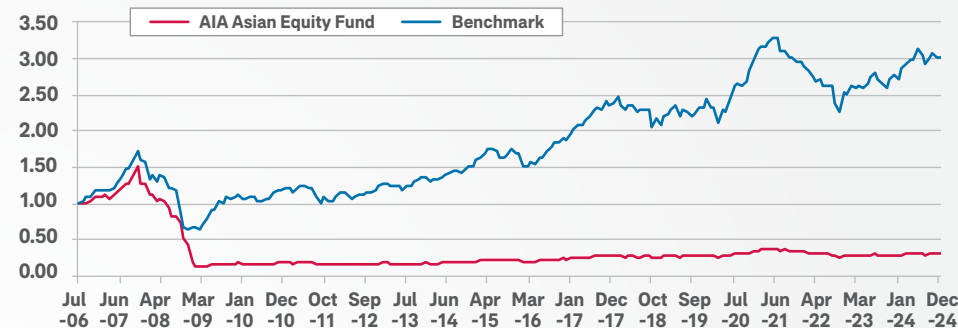
Looking ahead for global markets, our base case assumes steady global economic growth and low recession risk. The Fund will continue to invest cautiously in anticipation of continued regional macro divergence and signs of inflation re-emerging. With most central banks in their rate cutting cycle and easing monetary policy, the focus may shift towards fiscal management post US elections. The global economic trajectory for the next 12 months will depend on inflation, US trade policies, stronger China GDP growth and regional central bank's monetary policy.

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

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA ASIAN EQUITY FUND

AIA Asian Equity Fund



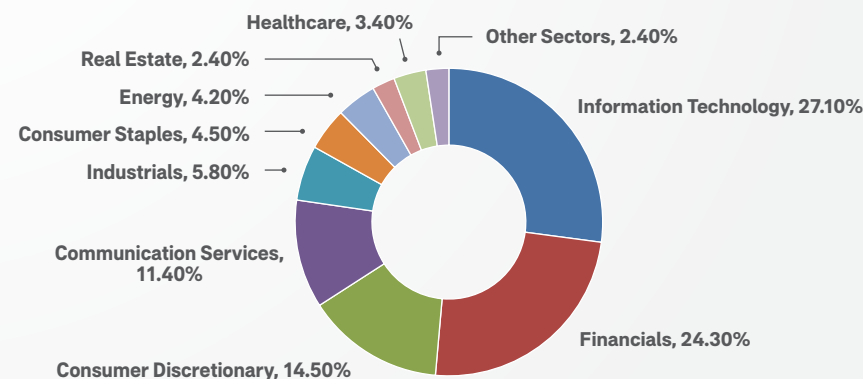
Performance as of 31 December 2024

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	Jul 06 – Dec 24
AIA Asian Equity Fund	0.83%	-3.82%	6.41%	-11.38%	4.35%	-69.46%
Index*	0.74%	-3.30%	8.95%	2.30%	24.12%	202.82%
Out/(Under)-performed	0.08%	-0.52%	-2.54%	-13.69%	-19.76%	-272.28%

* 100% MSCI AC Asia ex Japan DTR Net Index
(Source: Bloomberg)

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

Sector Allocation as at 31 December 2024*



* Underlying fund data taken from Underlying Manager AIA Investment Management Private Limited Factsheet of AIA Asia (Ex Japan) Equity Fund as of 31 December 2024

AIA ASIAN EQUITY FUND (cont'd)

How did the Fund perform during the period?

For the financial year 2024, on a net basis, the Fund posted a return of 6.41% against the benchmark's return of 8.95% as the Underlying Fund underperformed the benchmark during the year. The underperformance is mainly driven by the underweight in TSMC due to portfolio weight constraint and its benchmark weight exceeded 10%, as well as the overweight in LG Chem, China Tourism, Yum China, Kwei Chow Moutai and Titan Co Ltd which detracted from performance. On a 5-year basis, the Fund has posted a cumulative return of 4.35% versus the benchmark's cumulative return of 24.12%. Since inception, the Fund fell 69.46% versus the benchmark's cumulative return of 202.82%.

What is your strategy going forward?

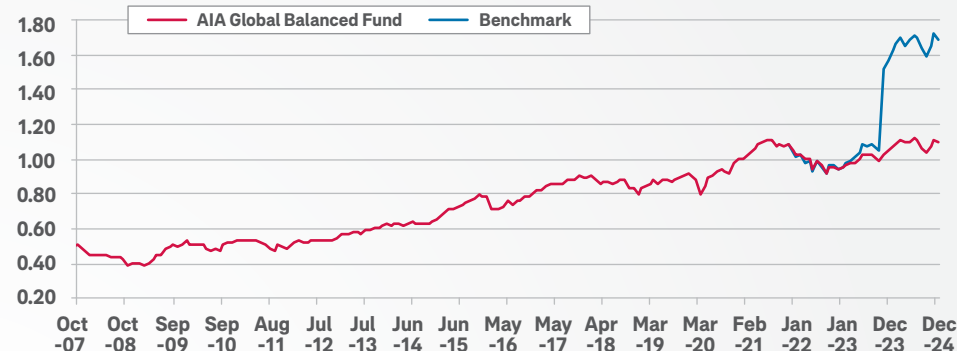
Looking ahead into 2025, the portfolio holds a modest overweight in Hong Kong/China, focusing on internet, insurance, and consumer stocks. As for ASEAN markets the fund will overweight Singapore, Thailand, and Indonesia, whilst on sectors, the focus will be internet, financials, and autos. The Fund will prioritise bottom-up stock selection, focusing on companies with improved capital allocation and shareholder returns.

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

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA GLOBAL BALANCED FUND

AIA Global Balanced Fund (Previously known as AIA Eleven Plus Fund)



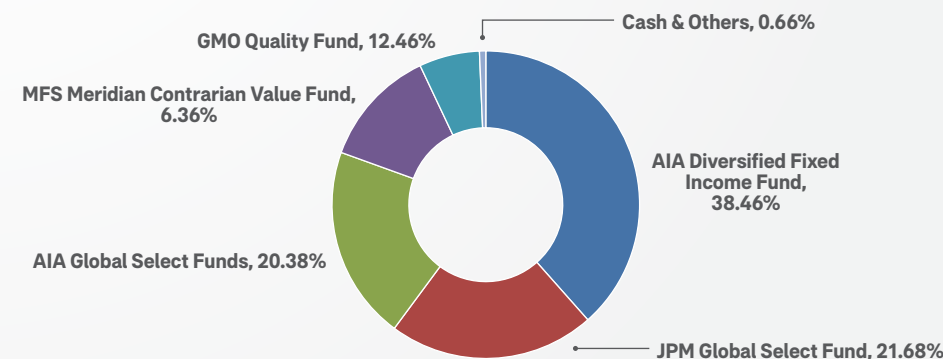
Performance as of 31 December 2024

Cumulative Performance	1-Month Nov 24 – Dec 24	6-Month Jun 24 – Dec 24	1-Year Dec 23 – Dec 24	3-Year Dec 21 – Dec 24	5-Year Dec 19 – Dec 24	Since Inception Oct 07 – Dec 24
AIA Global Balanced Fund	-1.01%	-1.91%	5.14%	1.79%	20.10%	120.26%
Index*	-1.82%	-1.26%	7.47%	13.29%	N/A	N/A
Out/(Under)-performed	0.81%	-0.65%	-2.33%	11.50%	N/A	N/A

* Prior to fund restructuring effective from January 2022, there was no benchmark available. Post restructuring the benchmark is 60.0% MSCI World Price Index + 40.0% Barclays Global Aggregate Corporate Total Return Index (Source: Bloomberg). Calculation of the benchmark since inception performance is based on the date of the fund restructuring exercise was completed, which is 31 January 2022. Meanwhile, calculation of the Fund's since inception performance is based on the Fund's inception date of 25 October 2007.

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

Fund Allocation as at 31 December 2024



AIA GLOBAL BALANCED FUND (cont'd)

How did the Fund perform during the period?

Global equities rose over the twelve-month period ending December 31, 2024, with the MSCI All Country World Index reaching new highs, driven by strong earnings from select mega-cap tech companies. Declining inflation in the US, EU, and UK allowed central banks to begin easing policy rates. Japan faced political and economic uncertainty, while China's rebound was limited by its ailing property sector. In November, Donald Trump won the presidential election, and the anticipated changes from the new US administration reverberated globally, impacting foreign policy, trade dynamics, inflation, and economic growth.

During the year, the fixed income market was significantly influenced by heightened volatility stemming from the closely contested US presidential election, economic data surprises and geopolitical tensions. Inflation remained above the 2% target set by the Federal Reserve ("Fed") and the Fed implemented a series of rate cuts totalling 100 bps, bringing the Fed Funds rate to a target range of 4.25%–4.50%.

For the financial year 2024, on a net basis, the Fund posted a return of 5.14% against the benchmark's return of 7.47%. The Fund's relative underperformance was due to its underweight on the "Magnificent 7" stocks. On a 5-year basis, the Fund has posted a cumulative return of 20.10%. Since inception, the Fund rose 120.26%.

What is your strategy going forward?

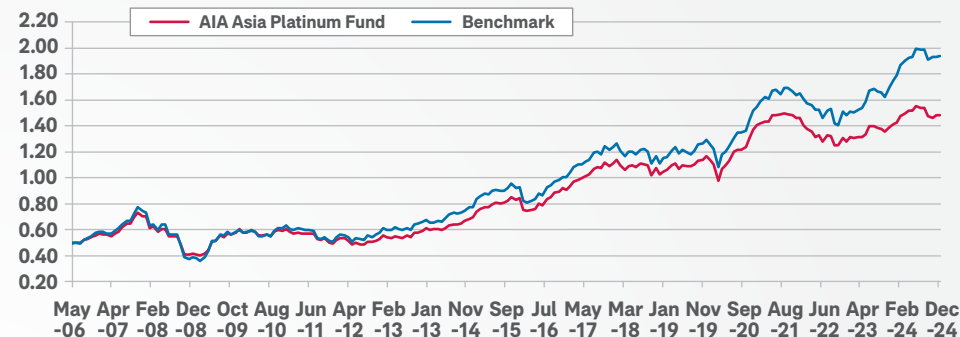
Looking ahead for global markets, we expect steady economic growth and low recession risk. We remain optimistic on equities as global economic growth remains fundamentally sound. With most regional central banks in their easing monetary policy, the focus could shift towards fiscal management post US elections. The global economic trajectory for the next 12 months will depend on inflation, US fiscal management, China's GDP growth and regional central bank's monetary policy.

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

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA ASIA PLATINUM FUND

AIA Asia Platinum Fund



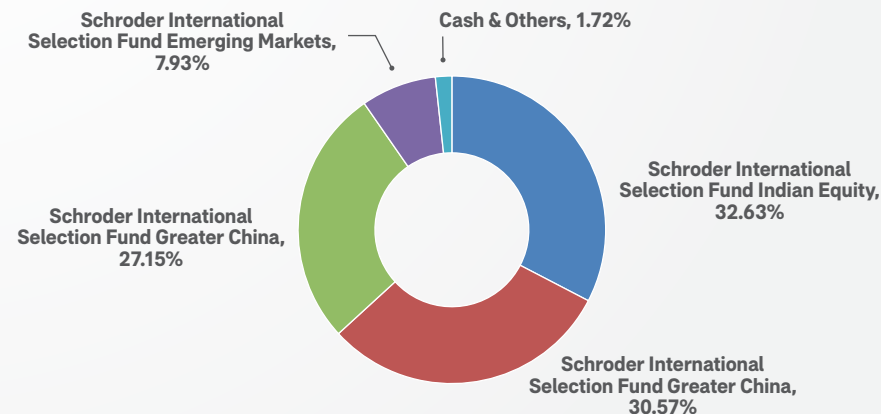
Performance as of 31 December 2024

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	May 06 – Dec 24
AIA Asia Platinum Fund	0.12%	-4.35%	5.33%	1.71%	27.48%	196.99%
Index*	0.43%	-2.92%	10.72%	17.53%	50.19%	287.32%
Out/(Under)-performed	-0.31%	-1.43%	-5.39%	-15.82%	-22.71%	-90.33%

* 30% MSCI AC Golden Dragon DTR Net + 30% MSCI India DTR Net + 30% Tokyo Stock Exchange First Section TR Index + 10% MSCI Emerging Market DTR Net
(Source: Bloomberg)

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

Fund Allocation as at 31 December 2024



AIA ASIA PLATINUM FUND (cont'd)

How did the Fund perform during the period?

For the financial year 2024, on a net basis, the Fund posted a positive return of 5.33% against the benchmark's return of 10.72% as all the Underlying Funds underperformed their respective benchmark. The detraction mainly come from the underperformance of the Japan and China strategy. Notably, the Underlying Schroder Japanese Equity Fund's overweight strategy on small cap stocks lagged the performance of large cap stocks whilst its higher focus on China versus Taiwan also resulted in underperformance. On a 5-year basis, the Fund has posted a cumulative return of 27.48% versus the benchmark's cumulative return of 50.19%. Since inception, the Fund rose 196.99% versus the benchmark's cumulative return of 287.32%.

What is your strategy going forward?

Trump 2.0 will likely bring about greater uncertainty to emerging markets, given tariff threats, higher inflation risks which may sustain the strength of the USD and prolong high interest rates in the near term. On the flip side, we expect the heightened geopolitical tensions to help accelerate localisation and improve self-sufficiency in China, which should lead to new investment opportunities. We may see more effective fiscal policy support from the authorities in China to enhance macroeconomic fundamentals. Specifically, domestic consumption and investment demand must pick up, and the property market will need to stabilise, for the economy to bottom out.

In India, consensus expects Nifty Index earnings to grow 5% in FY25 (ending March'25), pulled down by muted earnings growth for banks and consumer staples. Next year, consensus expects Nifty earnings growth to normalise back to 15% trajectory. Nifty index is trading at a P/B ratio of 3.1x and a P/E multiple of 20x based on FY26 earnings, which are above historical average. Slowdown in economic momentum, weaker-than-expected earnings, and expectations of stimulus in China has led to significant foreign outflows of close to USD 12bn in Q4 2024. However, flows into domestic funds continued to remain strong, and helped mitigate the impact of foreign selling on markets. Overall, we remain constructive on the market and will be using periods of market weakness for entry opportunities in selective beneficiaries of the resilient domestic economy.

After concluding a record year in 2024 with a strong return of 20% for the TOPIX Total Return in Japanese Yen ("JPY") terms, the Japanese equity market begun 2025 cautiously due to lack of catalysts or news flow. The JPY should remain weak against the USD, which could continue to support Japanese corporate earnings. Japanese companies are set to announce their earnings for the October-December 2024 quarter in late January and February 2025, and these results are expected to remain solid. The ongoing improvement in domestic demand, particularly in consumption, also supports the earnings of domestic-oriented sectors.

AIA ASIA PLATINUM FUND (cont'd)

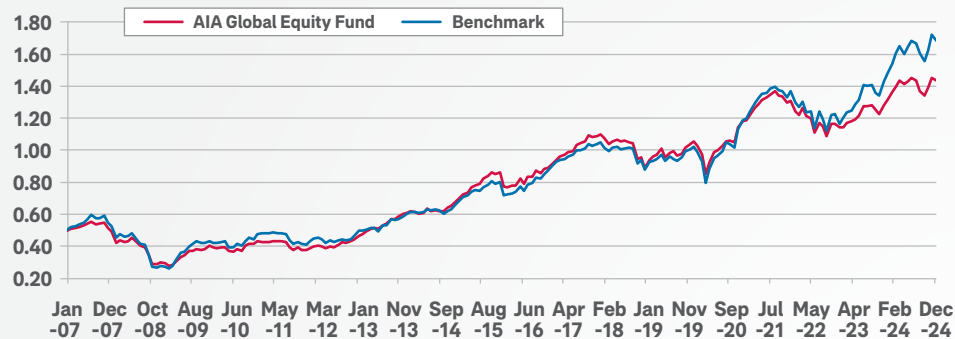
Donald Trump's fiscal policies may be supportive of US growth in the short term and, consequently, positive for the rest of the world, including emerging markets ("EM"). The technology cycle could also provide support for EM and, although now advanced, it should continue to improve into 2025, driven by ongoing AI-related demand. However, Trump's policies may put upward pressure on domestic inflation, affecting US monetary policy, the yield curve and the USD which could negatively impact EM.

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

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA GLOBAL EQUITY FUND

AIA Global Equity Fund (Previously known as AIA International Small Cap Fund)



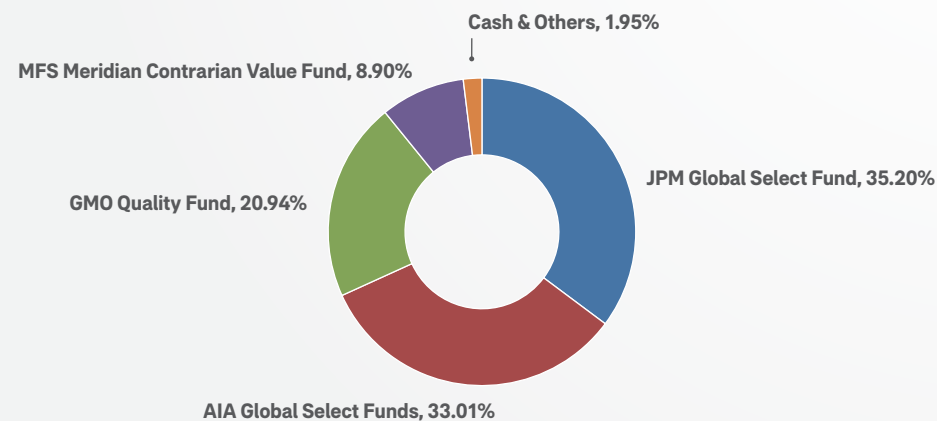
Performance as at 31 December 2024

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	Jan 07 – Dec 24
AIA Global Equity Fund	-1.18%	-0.93%	9.11%	9.83%	35.83%	187.23%
Index*	-2.10%	0.08%	13.85%	23.15%	64.74%	236.63%
Out/(Under)-performed	0.93%	-1.01%	-4.75%	-13.32%	-28.91%	-49.40%

* MSCI World Price Index
(Source: Bloomberg)

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

Fund Allocation as at 31 December 2024



AIA GLOBAL EQUITY FUND (cont'd)

How did the Fund perform during the period?

Global equities rose in 2024, as MSCI All Country World Index touched new highs, driven by selective US mega-cap tech companies. Declining inflation in the US, EU, and UK also allowed central banks to begin easing policy rates. Japan faced political and economic uncertainty, while China's rebound was limited by its property sector. In November, Donald Trump won the presidential election, and the anticipated changes from the new US administration could influence global dynamics i.e. foreign policy, trade outlook, inflation, and economic growth.

For the financial year 2024, on a net basis, the Fund posted a return of 9.11% against the benchmark's return of 13.85% due to its underweight in the "Magnificent 7" stocks which detracted from relative performance. On a 5-year basis, the Fund has posted a cumulative return of 35.83% versus the benchmark's cumulative return of 64.74%. Since inception, the Fund rose 187.23% versus the benchmark's cumulative return of 236.63%.

What is your strategy going forward?

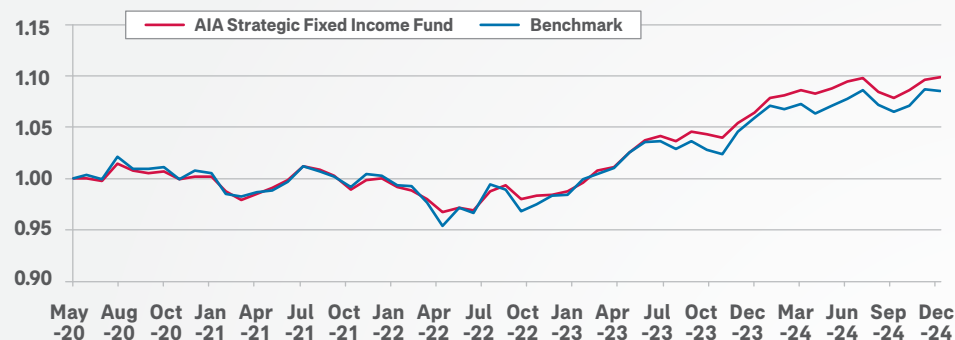
Looking ahead for global markets, we expect steady economic growth and low recession risk. We remain optimistic on equities as global economic growth remains fundamentally sound. With most regional central banks in their easing monetary policy, the focus could shift towards fiscal management post US elections. The global economic trajectory for the next 12 months will depend on inflation, US fiscal management, China's GDP growth, and regional central bank's monetary policy.

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

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA STRATEGIC FIXED INCOME FUND

AIA Strategic Fixed Income Fund



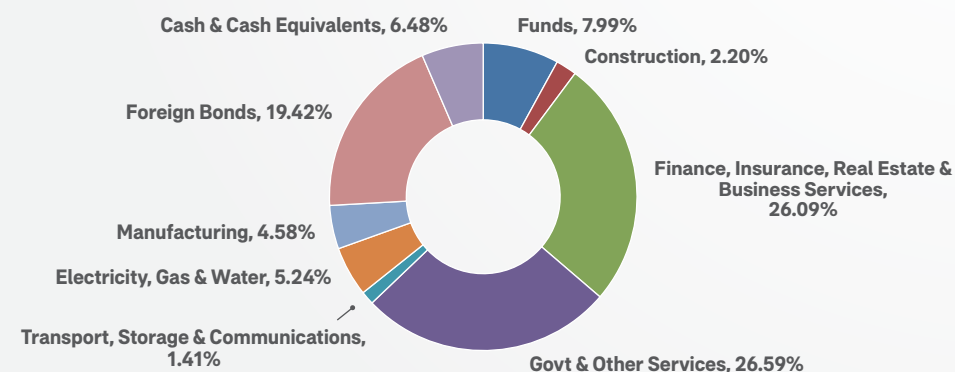
Performance as at 31 December 2024

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	May 20 – Dec 24
AIA Strategic Fixed Income Fund	0.21%	0.37%	3.22%	9.80%	N/A	9.85%
Index*	-0.13%	0.70%	2.50%	8.26%	N/A	8.54%
Out/(Under)-performed	0.33%	-0.32%	0.71%	1.53%	N/A	1.31%

* 70% MGS ALL Index (Source: RAM QuantShop @ www.quantshop.com) + 30% Bloomberg Barclays Global Aggregate USD Total Return Index Unhedged (Source: Bloomberg)

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

Sector Allocation as at 31 December 2024



AIA STRATEGIC FIXED INCOME FUND (cont'd)

How did the Fund perform during the period?

For the financial year 2024, on a net basis, the Fund returned 3.22% against the benchmark's return of 2.50%, resulting in a relative outperformance of 0.71%. Positive relative performance was attributed to its asset allocation strategy in overweighting domestic corporate bonds relative to government bonds. Good security selection and foreign CIS funds also attributed positively to the performance. Since its inception in May 2020, on a net basis, the Fund returned 9.85% against the benchmark of 8.54%.

What is your strategy going forward?

Some countries, including the US, have kickstarted their interest rate cutting cycle in 2025 in the face of easing inflationary pressures and moderating growth momentum. Looking ahead, we expect elevated geopolitical risks, diverging growth and inflation trajectory among countries, and central bank policy moves to be among the sources of volatility across global fixed income markets. Focus will also be on the roll-out of policies under the Trump administration and their implications on global fixed income markets. Domestically, the macro environment is expected to be constructive for fixed income on robust growth and subdued inflation. Against this backdrop, BNM is expected to keep the overnight policy rate ("OPR") on hold, barring any upside risks to inflation from subsidy reform measures. On the demand side, robust demand from onshore investors will continue to anchor local bond yields, supplemented by sustained inflows from foreign investors. Supply dynamics are also favourable and supportive of local bonds. Amidst stable monetary policy and demand-supply conditions, we expect the Malaysia Government Securities ("MGS") yield curve to remain flat in 2025. We employ a slight-overweight duration stance as we continue to trade on momentum for government bonds, with trading opportunity at the short-end to belly of the curve. Our asset allocation for bond exposure will continue to favour corporate bonds over government bonds for yield enhancements.

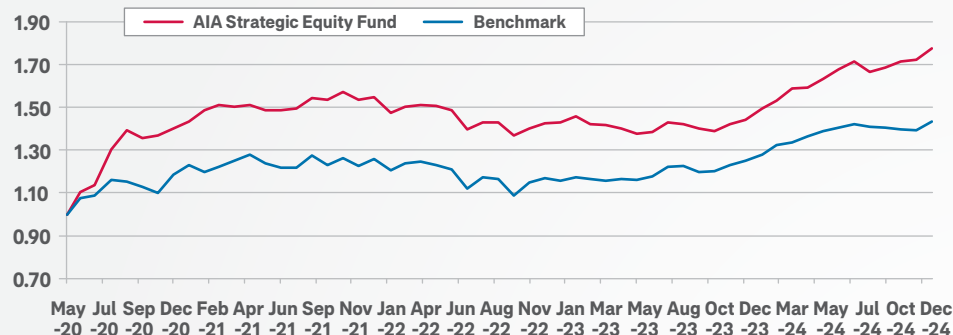
In terms of foreign investments, we would adopt a neutral position for the foreign fixed income exposure in the Fund as we anticipate near term rates volatility amidst policy uncertainties from the Trump administration. The medium-term outlook on USD/MYR remains favourable for the MYR as domestic fundamentals and market dynamics remain encouraging.

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

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA STRATEGIC EQUITY FUND

AIA Strategic Equity Fund



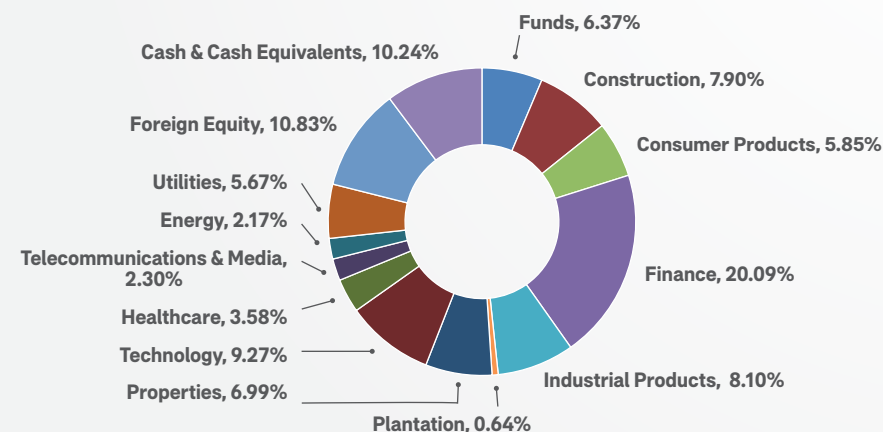
Performance as at 31 December 2024

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	May 20 – Dec 24
AIA Strategic Equity Fund	3.19%	5.99%	23.40%	14.80%	N/A	77.66%
Index*	2.68%	1.79%	14.42%	13.69%	N/A	43.08%
Out/(Under)-performed	0.51%	4.19%	8.98%	1.12%	N/A	34.57%

* 70% FBM 100 (Source: Bursa Malaysia) + 25% MSCI Asia ex-Japan Index + 5% MSCI World Index (Source: Bloomberg)

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

Sector Allocation as at 31 December 2024



AIA STRATEGIC EQUITY FUND (cont'd)

How did the Fund perform during the period?

For the financial year 2024, on a net basis, the Fund returned 23.40% against the benchmark's return of 14.42%. The Fund outperformance was mainly due to its overweight strategy in Malaysia vs Asia Ex Japan. The local stock market represented by the FBM100 index rose 16.98% thanks to receding political risk, increasing foreign investments and acceleration in economic growth towards 5.0%. Its sector and stock selection favouring the technology sector in Taiwan and South Korea as well as the Malaysian property and construction sectors also added positively to the Fund. Since inception, the Fund has posted a cumulative return of 77.66% versus the benchmark's cumulative return of 43.08%.

What is your strategy going forward?

We are cautiously optimistic on the local equity market on the back of some concerns over future investment flows particularly into data centres following the implementation of US Artificial Intelligent Diffusion policy and the disruption caused by DeepSeek. Notably, the implementation of the Johor-Singapore Special Economic Zone, the already committed investments in existing data centres and trade diversion led investments, exports recovery led by technology sector, continued infrastructure spending, and rising tourism receipts would continue to drive Malaysian GDP growth towards 4.5-5% growth in 2025.

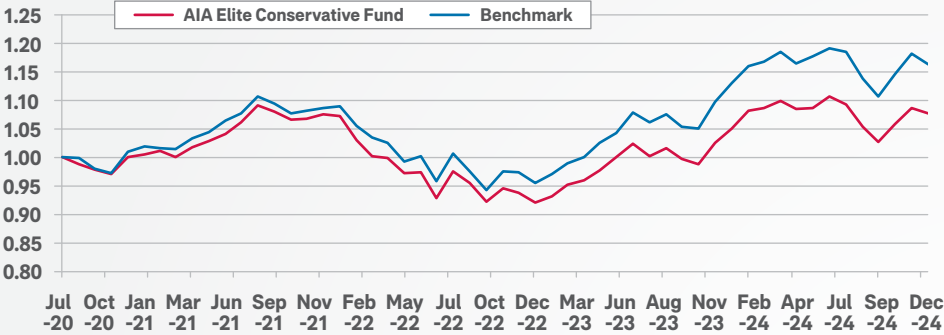
On regional markets, some volatility can be expected in the near term due to uncertainties around geopolitics, Trump's policies, and macroeconomic conditions. Investors are closely monitoring tariff policies for signs of inflationary pressure and its impact on global growth. We expect performance divergence between developed and emerging markets, including currencies, with a positive outlook for the US market due to its pro-domestic growth policies. In Asia, geopolitical tensions and a strong USD may weigh on Asian equities. China may focus on private initiatives and some fiscal stimulus to support domestic growth and stabilise property markets, though structural challenges remain. Risks to the market include escalating geopolitical tensions, a global trade slowdown, weak Chinese stimulus, and potential setbacks in domestic growth initiatives.

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

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA ELITE CONSERVATIVE FUND

AIA Elite Conservative Fund

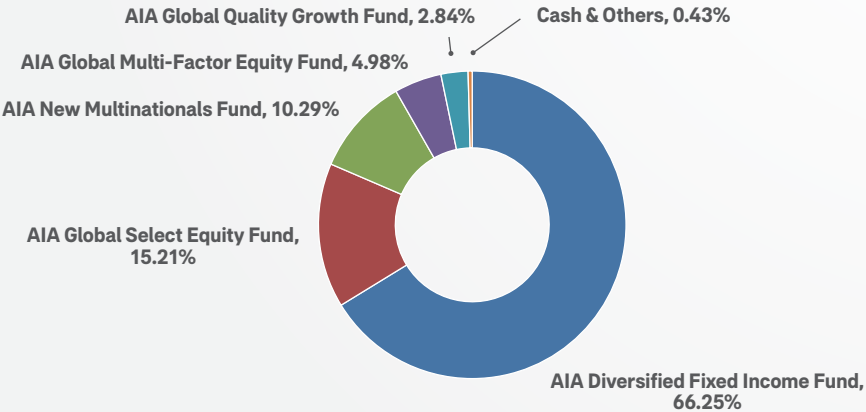


Performance as at 31 December 2024

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	Aug 20 – Dec 24
AIA Elite Conservative Fund	-0.78%	-2.62%	2.59%	0.41%	N/A	7.75%
Index*	-1.50%	-2.28%	2.98%	6.72%	N/A	16.32%
Out/(Under)-performed	0.73%	-0.34%	-0.40%	-6.32%	N/A	-8.56%

* 30% MSCI All Country World Index + 70% Bloomberg Barclays Global Aggregate Corporate Total Return Index (Source: Bloomberg)
Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Fund Allocation as at 31 December 2024



AIA ELITE CONSERVATIVE FUND (cont'd)

How did the Fund perform during the period?

Global equities rose over the twelve-month period ending December 31, 2024, with the MSCI All Country World Index reaching new highs, driven by selective mega-cap tech companies. Declining inflation in the US, EU, and UK also allowed central banks to begin easing monetary policy. To note, Donald Trump's new presidential administration will be closely monitored to assess the impact on foreign policy, trade dynamics, inflation, and economic growth.

During the year, the fixed income market was significantly influenced by heightened volatility stemming from the closely contested US presidential election, economic data surprises and to some extent geopolitical tensions. Inflation remained above the 2% target set by the Federal Reserve ("Fed") and the Fed implemented a series of rate cuts totalling 100 bps, bringing the Fed Funds rate to a target range of 4.25%–4.50%.

For the financial year 2024, on a net basis, the Fund posted a return of 2.59% against the benchmark's return of 2.98% due to an underweight to the "Magnificent 7" stocks detracted from relative performance. Since inception, the Fund rose 7.75% versus the benchmark's cumulative return of 16.32%.

What is your strategy going forward?

Near term outlook for equities will be influenced by the resilience of the US economy and its earnings growth in 2025 which is expected to trend higher than that of 2024. On monetary policy, liquidity conditions are expected to be supportive as central banks around the globe are easing monetary policy. In addition, Chinese policy makers have also embarked on monetary easing and the Politburo has indicated plans to increase public spending to support economic growth.

We remain bullish on equity though the pace of outperformance may not be as stellar in 2025 compared to the previous 2 years. Whilst the Magnificent 7 stocks may continue to dominate the stock market in terms of sentiment, its earnings growth differential against the rest of the stock market should decline in 2025. This could provide the setup for the stock market advance to be more broad-based and less concentrated. As 2025 unfolds, volatility could rise in view of the uncertainty on the policy measures that the new US Administration would embark on as President-elect Trump begins his second term as US President.

In such an environment, Elite Fund's top-down (via AIA Stewardship) and bottom up (via best-in-class active managers) active management are poised to be important levers to steer the portfolio to achieve its investment objectives.

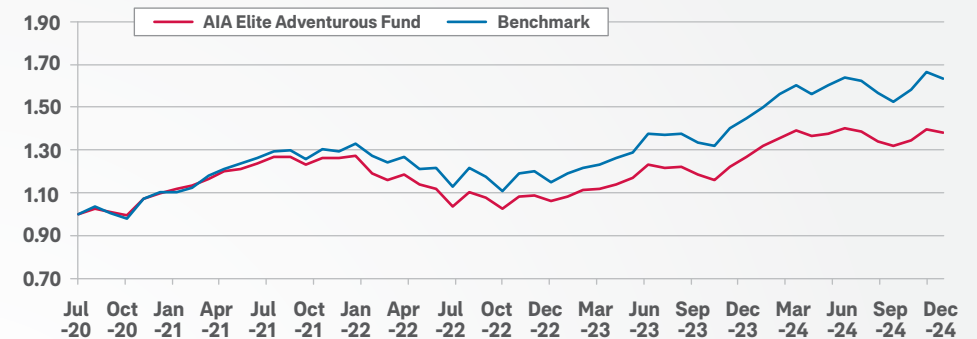
AIA ELITE CONSERVATIVE FUND (cont'd)

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

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA ELITE ADVENTUROUS FUND

AIA Elite Adventurous Fund



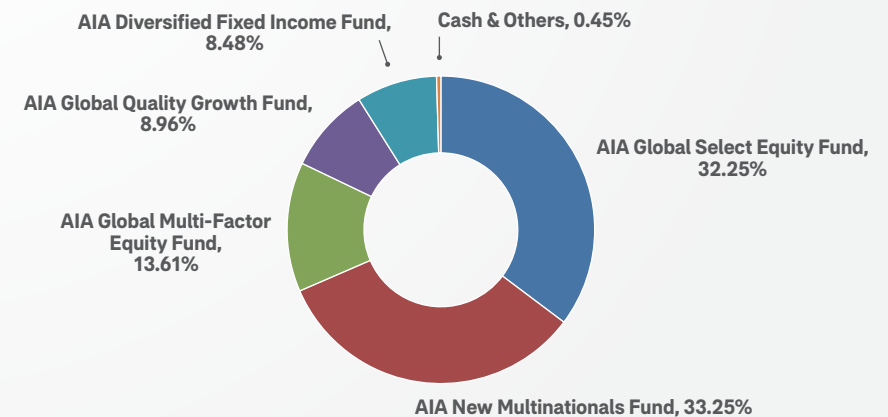
Performance as at 31 December 2024

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	Aug 20 – Dec 24
AIA Elite Adventurous Fund	-1.12%	-1.45%	9.10%	8.58%	N/A	38.35%
Index*	-1.75%	-0.28%	12.65%	22.98%	N/A	63.36%
Out/(Under)-performed	0.62%	-1.17%	-3.56%	-14.40%	N/A	-25.00%

* 90% MSCI All Country World Index + 10% Bloomberg Barclays Global Aggregate Corporate Total Return Index
(Source: Bloomberg)

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

Fund Allocation as at 31 December 2024



AIA ELITE ADVENTUROUS FUND (cont'd)**How did the Fund perform during the period?**

Global equities rose over the twelve-month period ending December 31, 2024, with the MSCI All Country World Index reaching new highs, driven by selective mega-cap tech companies. Declining inflation in the US, EU, and UK also allowed central banks to begin easing monetary policy. To note, Donald Trump's new presidential administration will be closely monitored to assess the impact on foreign policy, trade dynamics, inflation, and economic growth.

During the year, the fixed income market was significantly influenced by heightened volatility stemming from the closely contested US presidential election, economic data surprises and to some extent geopolitical tensions. Inflation remained above the 2% target set by the Federal Reserve ("Fed") and the Fed implemented a series of rate cuts totalling 100 bps, bringing the Fed Funds rate to a target range of 4.25%–4.50%.

For the financial year 2024, on a net basis, the Fund posted a return of 9.10% against the benchmark's return of 12.65% due to an underweight to the "Magnificent 7" stocks detracted from relative performance. Since inception, the Fund rose 38.35% versus the benchmark's cumulative return of 63.36%.

What is your strategy going forward?

Near term outlook for equities will be influenced by the resilience of the US economy and its earnings growth in 2025 which is expected to trend higher than that of 2024. On monetary policy, liquidity conditions are expected to be supportive as central banks around the globe are easing monetary policy. In addition, Chinese policy makers have also embarked on monetary easing and the Politburo has indicated plans to increase public spending to support economic growth.

We remain bullish on equity though the pace of outperformance may not be as stellar in 2025 compared to the previous 2 years. Whilst the Magnificent 7 stocks may continue to dominate the stock market in terms of sentiment, its earnings growth differential against the rest of the stock market should decline in 2025. This could provide the setup for the stock market advance to be more broad-based and less concentrated. As 2025 unfolds, volatility could rise in view of the uncertainty on the policy measures that the new US Administration would embark on as President Trump begins his second term as US President.

In such an environment, Elite Fund's top-down (via AIA Stewardship) and bottom up (via best-in-class active managers) active management are poised to be important levers to steer the portfolio to achieve its investment objectives.

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

There will be no changes to the investment objectives or risk characteristics of the Fund.

MESEJ DARIPADA CEO DAN CIO

Para Pemegang Polisi yang Dihormati,

Terima kasih atas kepercayaan dan keyakinan anda yang berterusan terhadap AIA. Kami amat berbesar hati kerana diberi keistimewaan untuk menyokong anda dan aspirasi keluarga anda untuk mencapai Kehidupan yang Lebih Sihat, Berpanjangan dan Bermakna.

Ulasan Pasaran

Tahun 2024 merupakan tahun yang luar biasa untuk kelas aset ekuiti. Pasaran saham Malaysia adalah salah satu yang berprestasi terbaik di rantau Asia Pasifik didorong oleh pertumbuhan KDNK negara yang berdaya tahan dan pelaburan langsung asing yang lebih tinggi terutamanya dalam pusat data oleh syarikat multinasional seperti Google, Amazon dan Microsoft. Malaysia juga mendapat manfaat daripada peningkatan pelaburan ke dalam sektor perkilangan atas faktor 'China Plus One' tahun lepas. Zon Ekonomi Khas Johor-Singapura ("JS-SEZ") yang dinanti-nantikan serta kestabilan politik dalam kerajaan perpaduan semasa turut menggalakkan keyakinan di kalangan pelabur.

Di peringkat global, Indeks MSCI World dan Indeks MSCI Asia Ex Jepun masing-masing meningkat 14.01% dan 6.95% dalam terma MYR didorong oleh prospek penurunan kadar faedah oleh bank pusat di rantau ini dan prestasi kukuh dalam sektor teknologi. Tema Kecerdasan Buatan ("AI") terus mendapat perhatian di Amerika Syarikat ("A.S.") dan juga China.

Bagi pasaran pendapatan tetap, tahun 2024 merupakan tahun yang tidak menentu bagi pasaran pendapatan tetap global berikutan peralihan dasar monetari utama, konflik geopolitik yang semakin meningkat, ketegangan perdagangan dan perubahan ketara dalam rejim kerajaan, antara lain. Di A.S., peserta pasaran memasuki tahun ini dengan harapan bahawa trajektori inflasi yang menurun dan pasaran buruh yang lemah di negara itu boleh membawa kepada pemotongan kadar dana persekutuan sebanyak 150 mata asas ("bps") oleh Rizab Persekutuan A.S. ("Fed"). Berlatarbelakangkan inflasi yang menyederhana, penurunan kadar 50 bps telah disaksikan pada bulan September 2024 dan seterusnya dua lagi pemotongan 25 bps telah dilaksanakan oleh Fed pada bulan November 2024 dan bulan Disember 2024. Menjelang akhir tahun, timbul kebimbangan mengenai kemenangan Trump dalam pilihan raya Presiden A.S. dan implikasinya ke atas inflasi dan dasar monetari. Hasilnya, kadar hasil Perbendaharaan A.S. ("UST") mengakhiri tahun ini secara amnya lebih tinggi.

Di dalam negeri, pertumbuhan ekonomi melepasi jangkaan awal berikutan permintaan domestik yang kukuh dan pelaburan swasta serta pemulihan dalam permintaan luar. KDNK Malaysia meningkat kepada 5.1% pada tahun 2024 daripada pertumbuhan 3.6% pada tahun 2023. Walaupun terdapat rasionalisasi subsidi yang

MESEJ DARIPADA CEO DAN CIO (samb)

berterusan, inflasi terkawal dengan baik dan hanya meningkat 1.8% Tahun ke Tahun ("YoY") pada tahun 2024. Seperti yang dijangkakan secara meluas, Bank Negara Malaysia ("BNM") telah mengekalkan kadar dasar semalaman ("OPR") pada 3% untuk sepanjang tahun. Pasaran bon tempatan didagangkan bercampur-campur apabila keluk hasil Sekuriti Kerajaan Malaysia ("MGS") mendarat. Penghujung keluk yang panjang itu terus disandarkan dengan baik oleh pelabur domestik di mana kami memerhatikan penurunan 2-6 bps dalam hasil. Pelabur luar pesisir kekal sebagai pembeli bersih sekuriti hutang Malaysia, dengan aliran masuk bersih sebanyak MYR4.8 bilion pada tahun 2024. Pegangan asing dalam sekuriti kerajaan Malaysia, kedua-dua MGS dan Terbitan Pelaburan Kerajaan ("GII") berada pada 21.3% pada bulan Disember 2024 (berbanding 22.7% pada bulan Disember 2023). Namun begitu, pasaran bon tempatan mencatatkan pulangan stabil positif sebanyak 4-5% pada tahun 2024. Selepas ketinggalan pada tahun 2023, Ringgit Malaysia ("MYR") mengatasi rakan serantaunya pada tahun 2024 dan mengukuh 2.7% berbanding Dolar A.S. ("USD"), hasil aliran dana yang positif serta asas ekonomi yang semakin kukuh.

Pandangan Pasaran

Melangkah ke tahun 2025, kami optimis dengan berhati-hati terhadap ekuiti kerana turun naik pasaran mungkin dipertingkatkan oleh ketidaktentuan jangka pendek dasar tarif Presiden A.S. Trump yang boleh meningkatkan tekanan inflasi dan memperlahankan pertumbuhan global. Kami menjangkakan perbezaan prestasi antara pasaran maju dan pasaran sedang pesat membangun sambil mengekalkan prospek positif untuk pasaran A.S. disebabkan dasar pertumbuhan pro-domestiknya. Di Asia, ketegangan geopolitik, ketinggian tarif oleh A.S. dan USD yang kukuh mungkin mempengaruhi sentimen untuk pasaran Asia. Bagi Malaysia, kami kekal positif berikutan pertumbuhan pendapatan korporat yang kukuh, inisiatif kerajaan untuk merangsang perbelanjaan dalam ekonomi (*pump priming initiatives*) dan pelaburan langsung asing yang lebih tinggi. Projek-projek utama, seperti Pelan Hala Tuju Peralihan Tenaga Nasional ("NETR"), Malaysia My Second Home ("MM2H"), SEZ antara Johor dan Singapura merupakan pemangkin yang berpotensi untuk pertumbuhan lebih tinggi bagi negara. Pelaburan dalam pusat data di Malaysia harus diteruskan walaupun pada kadar yang lebih perlahan berikutan pelaksanaan Dasar Difusi AI A.S. dan potensi dinamik kos AI yang lebih rendah bagi *DeepSeek* di China.

Bagi pasaran pendapatan tetap, kami menjangkakan peningkatan risiko geopolitik, pertumbuhan mencapah dan trajektori inflasi antara negara dan langkah dasar bank pusat menjadi antara punca turun naik. Tumpuan juga akan diberikan kepada pelancaran dasar di bawah pentadbiran Trump terutamanya mengenai tarif dan perbelanjaan fiskal, yang kedua-duanya akan mempunyai implikasi ke atas pasaran pendapatan tetap global.

MESEJ DARIPADA CEO DAN CIO (samb)

Di dalam negeri, persekitaran makro dijangka konstruktif untuk pendapatan tetap berikutan pertumbuhan yang teguh dan inflasi yang lemah. Berdasarkan latar belakang ini, BNM dijangka mengekalkan OPR, melainkan terdapat sebarang risiko kenaikan inflasi daripada langkah pembaharuan subsidi. Dari segi permintaan, permintaan kukuh daripada pelabur dalam pesisir akan terus menambat kadar hasil bon tempatan, ditambah dengan aliran masuk yang berterusan daripada pelabur asing. Dinamik bekalan juga menggalakkan dan menyokong bon tempatan. Dari segi MYR, kekuatan USD dijangka berterusan dalam tempoh terdekat berikutan naratif berterusan tentang keistimewaan (*exceptionalism*) A.S. dan tanggapan mengenai dasar inflasi Trump. Selain itu, pemulihan ekonomi China yang kurang menggalakkan dan ketegangan perdagangan dengan A.S. juga telah menyebabkan Yuan Renminbi China ("CNY") yang lemah yang akan terus mempengaruhi sentimen terhadap Asia. Walaupun begitu, tinjauan jangka sederhana untuk tahun 2025 sepatutnya positif untuk MYR kerana Malaysia terus menarik aliran asing dalam bentuk portfolio dan aliran pelaburan langsung.

Sekali lagi, kami ingin merakamkan setinggi-tinggi penghargaan kepada anda atas sokongan berterusan anda kepada AIA dan kerana memberi kami peluang untuk menjaga keperluan kesihatan, kekayaan dan perlindungan anda. Ahli pelaburan profesional kami yang berkecuali akan terus berpandukan falsafah pelaburan berhemat AIA, kerangka pengurusan risiko yang kukuh dan tadbir urus korporat yang baik. Semoga anda sekeluarga berada dalam keadaan sihat sejahtera dan berbahagia sentiasa.



Ben Ng
Ketua Pegawai Eksekutif, AIA Bhd.



Richard Lin
Ketua Pegawai Pelaburan, AIA Bhd.

GAMBARAN PASARAN PENDAPATAN TETAP TEMPATAN

Ulasan Pasaran

Tahun 2024 merupakan tahun yang tidak menentu bagi pasaran pendapatan tetap global berikutan peralihan dasar monetari utama, konflik geopolitik yang semakin meningkat, ketegangan perdagangan dan perubahan ketara dalam rejim kerajaan, antara lain. Di Amerika Syarikat ("A.S."), peserta pasaran memasuki tahun ini dengan harapan bahawa trajektori inflasi yang menurun dan pasaran buruh yang lemah di negara itu boleh menyebabkan pemotongan kadar dana persekutuan sebanyak 150 mata asas ("bps") oleh Rizab Persekutuan A.S. ("Fed"). Walau bagaimanapun, kadar hasil Perbendaharaan A.S. ("UST") meningkat apabila peserta pasaran mula menilai semula jangkaan pengurangan kadar mereka berikutan kebimbangan bahawa pasaran buruh yang masih teguh akan mula menyemarakkan lagi inflasi. Walau bagaimanapun, kekuatan yang tidak dijangka dalam laporan pekerjaan bulan Mac 2024 tidak bertahan lama kerana keluaran data pasaran buruh berikutnya menunjukkan pasaran buruh yang semakin lemah. Berlatarbelakangkan inflasi yang menyederhana, keseimbangan mula beralih kepada bahagian pengangguran dalam dwi-mandat Fed. Ini mengakibatkan pemotongan kadar sebanyak 50 bps oleh Fed pada mesyuarat Jawatankuasa Pasaran Terbuka Persekutuan ("FOMC") yang telah diadakan pada bulan September 2024, menjadikan pemotongan tersebut yang pertama daripada dua pemotongan kadar untuk tahun itu, kerana ahli Fed bertekad untuk terus mendahului keluk. Sebagai tindak balas terhadap keadaan ini, kadar hasil UST meningkat dengan jangkaan bahawa pemotongan pada peringkat awal oleh Fed kini boleh melanjutkan pengembangan ekonomi A.S. Menjelang akhir tahun, timbul kebimbangan mengenai kemenangan Trump dalam pilihan raya Presiden A.S. dan implikasi yang sepadan terhadap inflasi dan dasar monetari. Hasilnya, kadar hasil UST mengakhiri tahun secara amnya lebih tinggi.

Di dalam negeri, pertumbuhan ekonomi melepasi jangkaan awal berikutan permintaan domestik yang kukuh dan pelaburan swasta serta pemulihan dalam permintaan luar. Walaupun rasionalisasi subsidi berterusan, inflasi terkawal dengan baik dan hanya berkembang sebanyak 1.8% Tahun ke Tahun ("YoY") pada tahun 2024. Seperti yang dijangkakan secara meluas, Bank Negara Malaysia ("BNM") mengekalkan kadar dasar semalaman ("OPR") yang tidak berubah pada kadar 3% sepanjang tahun. Pasaran bon tempatan didagangkan bercampur-campur apabila keluk hasil Sekuriti Kerajaan Malaysia ("MGS") mendarat. Penghujung keluk yang panjang itu terus disandarkan dengan baik oleh pelabur domestik di mana kami memerhatikan penurunan 2-6 bps dalam kadar hasil. Pelabur luar pesisir kekal sebagai pembeli bersih sekuriti hutang Malaysia, dengan aliran masuk bersih sebanyak MYR4.8 bilion pada tahun 2024. Pegangan asing dalam sekuriti kerajaan Malaysia, kedua-dua MGS dan Terbitan Pelaburan Kerajaan ("GII") berada pada 21.3% pada bulan Disember 2024 (berbanding 22.7% pada bulan Disember 2023). Pasaran bon tempatan mencatatkan jumlah pulangan yang positif pada tahun 2024. Selepas ketinggalan pada tahun 2023, Ringgit Malaysia ("MYR") mengatasi rakan serantaunya pada tahun 2024 dan mengukuh sebanyak 2.7% berbanding Dolar A.S. ("USD"), hasil aliran dana yang positif serta asas ekonomi yang semakin kukuh.

GAMBARAN PASARAN PENDAPATAN TETAP TEMPATAN (samb)

Gambaran Pasaran

Sesetengah negara, termasuk A.S, telah memulakan kitaran pemotongan kadar mereka pada tahun 2025 dalam menghadapi tekanan inflasi yang berkurangan dan momentum pertumbuhan yang menyederhana. Memandang ke hadapan, kami menjangkakan peningkatan risiko geopolitik, pertumbuhan mencapah dan trajektori inflasi di kalangan negara-negara dan langkah dasar bank pusat menjadi antara punca turun naik merentas pasaran pendapatan tetap global. Tumpuan juga akan diberikan kepada pelancaran dasar di bawah pentadbiran Trump terutamanya mengenai tarif dan perbelanjaan fiskal, yang kedua-duanya akan mempunyai implikasi ke atas pasaran pendapatan tetap global.

Di dalam negeri, persekitaran makro dijangka konstruktif untuk pendapatan tetap berikutan pertumbuhan yang teguh dan inflasi yang lemah. Berdasarkan latar belakang ini, BNM dijangka mengekalkan OPR, melainkan terdapat sebarang risiko kenaikan inflasi daripada langkah pembaharuan subsidi. Dari segi permintaan, permintaan yang kukuh daripada pelabur dalam negeri akan terus menambat kadar hasil bon tempatan, ditambah dengan aliran masuk yang berterusan daripada pelabur asing yang mencari kestabilan yang ditawarkan oleh bon tempatan. Dinamik bekalan juga menggalakkan dan menyokong bon tempatan. Kami menjangkakan keluk kadar hasil MGS kekal mendatar pada tahun 2025. Walaupun kami melihat peluang pemotongan OPR adalah tipis pada waktu ini, hujung pendek keluk sepatutnya mendapat manfaat apabila kitaran pelonggaran monetari global semakin diterima dan prospek MYR yang berpotensi lebih kukuh dalam jangka panjang menarik aliran portfolio asing. Penghujung keluk yang panjang akan kekal disokong dengan tarikannya kepada pelabur yang mencari kadar hasil, walaupun bekalan lebih tinggi pada tahun ini. Dari segi MYR, kekuatan USD dijangka berterusan dalam tempoh terdekat berikutan naratif berterusan tentang keistimewaan (*exceptionalism*) A.S. dan tanggapan mengenai dasar inflasi Trump. Selain itu, pemulihan ekonomi China yang kurang menggalakkan dan ketegangan perdagangan dengan A.S. juga telah menyebabkan Yuan Renminbi China ("CNY") yang lemah yang akan terus mempengaruhi sentimen terhadap MYR. Walaupun begitu, tinjauan jangka sederhana untuk tahun 2025 seharusnya positif untuk MYR kerana Malaysia terus menarik aliran asing dalam bentuk portfolio dan aliran pelaburan langsung.

Peluang

- Pertumbuhan China pulih akibat sokongan dasar, memacu perdagangan global dan ketibaan pelancong ke Malaysia, yang positif untuk MYR.
- Potensi aliran dana daripada pelabur asing ke pasaran bon domestik berikutan pemotongan kadar Fed dan jangkaan kekuatan USD tertinggi.
- Permintaan dalam negeri yang lebih sihat untuk sekuriti kerajaan dalam negeri memandangkan kecairan domestik kekal banyak.

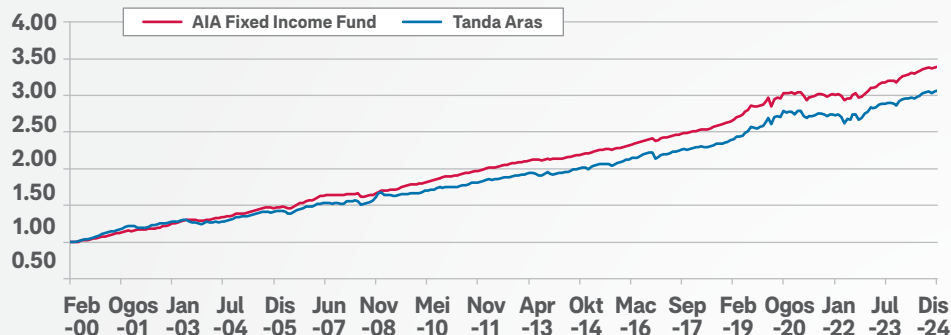
GAMBARAN PASARAN PENDAPATAN TETAP TEMPATAN (samb)

Kebimbangan

- Ketegangan geopolitik yang berpanjangan, menyemarakkan aliran menaik dalam harga komoditi, yang boleh memperbaharui keseimbangan inflasi.
- Kejutan kelemahan kepada pemulihan pertumbuhan China.
- Risiko hubungan perdagangan A.S.-China semakin teruk semasa Trump menjadi presiden.
- Daya tahan ekonomi A.S. yang tidak dijangka dan pecutan semula tekanan inflasi teras di A.S., membalikkan laluan pelonggaran dasar monetari dan kebangkitan semula kekuatan USD.

AIA FIXED INCOME FUND

AIA Fixed Income Fund



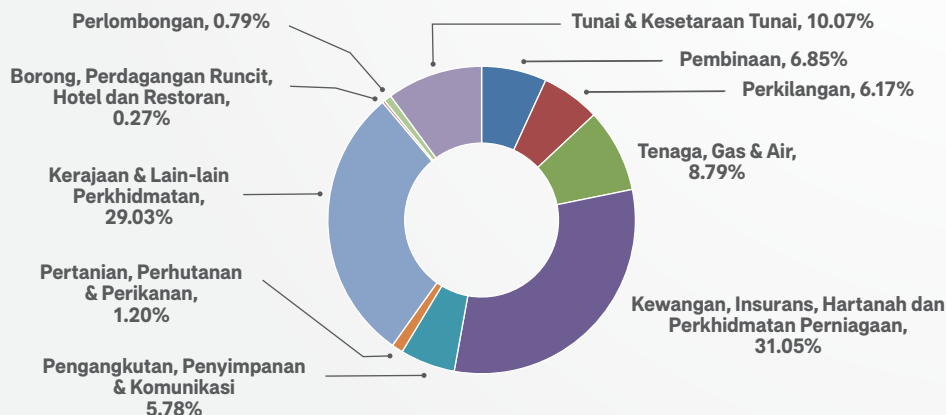
Prestasi sehingga 31 Disember 2024

Prestasi Kumulatif	1-Bulan Nov 24 – Dis 24	6-Bulan Jun 24 – Dis 24	1-Tahun Dis 23 – Dis 24	3-Tahun Dis 21 – Dis 24	5-Tahun Dis 19 – Dis 24	Sejak Pelancaran Feb 00 – Dis 24
AIA Fixed Income Fund	0.29%	1.77%	4.03%	12.59%	18.25%	239.30%
Tanda Aras*	0.25%	2.35%	4.04%	11.72%	18.59%	206.52%
Atas/(Bawah) Prestasi	0.04%	-0.58%	-0.01%	0.87%	-0.34%	32.78%

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

Notis: Prestasi masa lalu bukan indikator prestasi masa depan dan prestasi dana ini tidak dijamin.

Pengagihan Sektor pada 31 Disember 2024



AIA FIXED INCOME FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2024, pada asas bersih, Dana memberi pulangan 4.03% berbanding pulangan tanda aras sebanyak 4.04%. Pendirian jangka masa Dana yang berwajaran tinggi pada tahun 2024 memanfaatkan prestasi Dana apabila keluk kadar hasil bon kerajaan Malaysia mendatar dalam tempoh tersebut. Peruntukan Dana ke dalam kredit korporat dan bon yang dijamin kerajaan juga merupakan pemacu prestasi utama apabila *spread* semakin ketat. Bagi tempoh 5 tahun dalam tinjauan, Dana memberi pulangan 18.25% berbanding pulangan tanda aras sebanyak 18.59%. Sejak dilancarkan pada bulan Februari 2000, Dana memberi pulangan kumulatif sebanyak 239.30% berbanding pulangan kumulatif tanda aras sebanyak 206.52%.

Apakah strategi anda bagi masa hadapan?

Di dalam negeri, persekitaran makro dijangka konstruktif untuk pendapatan tetap berikutan pertumbuhan yang teguh dan inflasi yang lemah. Berdasarkan latar belakang ini, BNM dijangka mengekalkan kadar dasar semalaman ("OPR"), melainkan terdapat sebarang risiko kenaikan inflasi daripada langkah pembaharuan subsidi. Dari segi permintaan, permintaan yang kukuh daripada pelabur dalam negeri akan terus menambat kadar hasil bon tempatan, ditambah dengan aliran masuk yang berterusan daripada pelabur asing yang mencari kestabilan yang ditawarkan oleh bon tempatan. Dinamik bekalan juga menggalakkan dan menyokong bon tempatan. Kami menjangkakan keluk kadar hasil Sekuriti Kerajaan Malaysia ("MGS") kekal mendatar pada tahun 2025. Walaupun kami melihat peluang pemotongan OPR adalah tipis pada waktu ini, hujung pendek keluk itu sepatutnya mendapat manfaat apabila kitaran pelonggaran monetari global semakin diterima dan prospek MYR yang berpotensi lebih kukuh dalam jangka panjang menarik aliran portfolio asing. Penghujung keluk yang panjang akan kekal disokong dengan tarikannya kepada pelabur yang mencari hasil, walaupun bekalan lebih tinggi pada tahun ini.

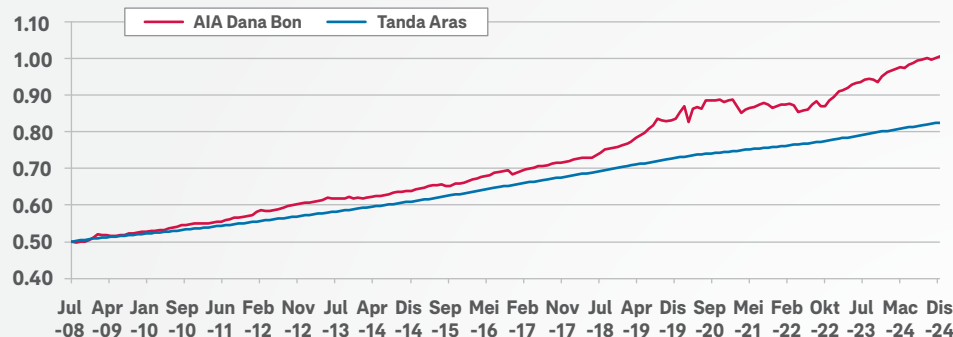
Kami berpendirian jangka masa berwajaran tinggi dengan kecenderungan taktikal berwajaran tinggi sambil kami terus berdagang mengikut momentum untuk bon kerajaan, dengan peluang dagangan pada hujung pendek hingga ke atas keluk. Peruntukan aset kami akan terus mengutamakan bon korporat berbanding bon kerajaan untuk penambahan kadar hasil.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tidak. Kami akan terus memberi tumpuan kepada tahap pendapatan dan pulangan yang tinggi dengan memilih secara teliti bon yang berkualiti baik. Kami juga akan mengekalkan pelbagai portfolio bon korporat dan kerajaan untuk menguruskan risiko dengan lebih baik.

AIA DANA BON

AIA Dana Bon



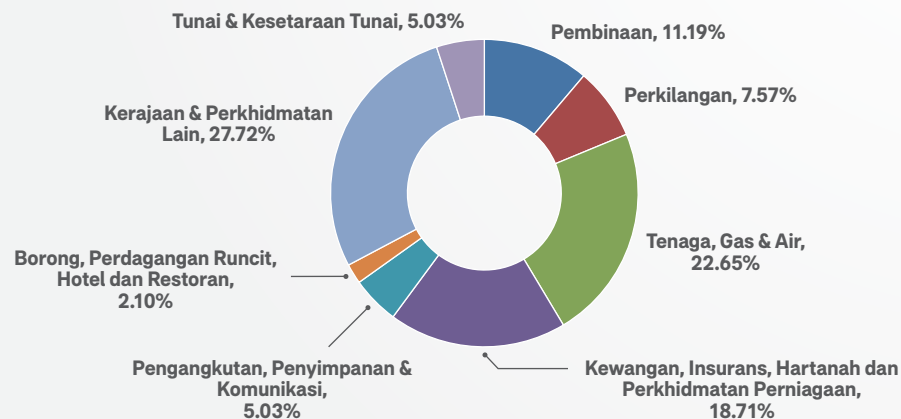
Prestasi sehingga 31 Disember 2024

Prestasi Kumulatif	1-Bulan Nov 24 – Dis 24	6-Bulan Jun 24 – Dis 24	1-Tahun Dis 23 – Dis 24	3-Tahun Dis 21 – Dis 24	5-Tahun Dis 19 – Dis 24	Sejak Pelancaran Jul 08 – Dis 24
AIA Dana Bon	0.34%	1.92%	4.41%	15.03%	20.36%	100.99%
Tanda Aras*	0.23%	1.37%	2.81%	8.46%	13.26%	64.95%
Atas/(Bawah) Prestasi	0.11%	0.55%	1.60%	6.57%	7.09%	36.05%

* 12- bulan Maybank General Investment Account (Islamic) Tier 1 Rate
(Sumber: Maybank)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi dana ini tidak dijamin.

Pengagihan Sektor pada 31 Disember 2024



AIA DANA BON (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2024, pada asas bersih, Dana memberi pulangan 4.41% berbanding pulangan tanda aras sebanyak 2.81%. Pendirian jangka masa Dana pada tahap berwajaran tinggi pada tahun 2024 memanfaatkan prestasi Dana apabila keluk hasil sukuk kerajaan Malaysia mendarat dalam tempoh tersebut. Peruntukan Dana ke dalam sukuk korporat dan sukuk yang dijamin kerajaan juga merupakan pemacu prestasi utama apabila *spread* mengetat dengan ketara. Bagi tempoh 5 tahun dalam tinjauan, Dana memberi pulangan 20.36% berbanding pulangan tanda aras sebanyak 13.26%. Sejak dilancarkan pada bulan Julai 2008, Dana mencatatkan pulangan kumulatif sebanyak 100.99% berbanding pulangan kumulatif tanda aras sebanyak 64.95%.

Apakah strategi anda bagi masa hadapan?

Di dalam negeri, persekitaran makro dijangka konstruktif untuk pendapatan tetap berikutan pertumbuhan yang teguh dan inflasi yang lemah. Berdasarkan latar belakang ini, BNM dijangka mengekalkan kadar dasar semalaman ("OPR"), melainkan terdapat sebarang risiko kenaikan inflasi daripada langkah pembaharuan subsidi. Dari segi permintaan, permintaan kukuh daripada pelabur dalam negeri akan terus menambat kadar hasil sukuk tempatan, ditambah dengan aliran masuk yang berterusan daripada pelabur asing yang mencari kestabilan yang ditawarkan oleh sukuk tempatan. Dinamik bekalan juga menggalakkan dan menyokong sukuk tempatan. Kami menjangkakan keluk Terbitan Pelaburan Kerajaan ("GII") kekal mendarat pada tahun 2025. Walaupun kami melihat peluang pemotongan OPR adalah tipis pada waktu ini, hujung pendek keluk itu seharusnya mendapat manfaat apabila kitaran pelonggaran monetari global semakin diterima dan prospek MYR yang berpotensi lebih kukuh dalam jangka panjang menarik aliran portfolio asing. Penghujung keluk yang panjang akan kekal disokong dengan tarikkannya kepada pelabur yang mencari kadar hasil, walaupun bekalan lebih tinggi pada tahun ini.

Kami berpendirian jangka masa berwajaran tinggi dengan kecenderungan taktikal berwajaran tinggi sambil kami terus berdagang mengikut momentum untuk sukuk kerajaan, dengan peluang dagangan pada hujung pendek hingga ke atas keluk. Peruntukan aset kami akan terus memihak kepada sukuk korporat berbanding sukuk kerajaan untuk peningkatan kadar hasil.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

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

ULASAN PASARAN SAHAM TEMPATAN

Tinjauan Pasaran

Tahun 2024 merupakan tahun yang luar biasa bagi kelas aset ekuiti terutamanya pasaran saham Malaysia kerana ia merupakan salah satu yang berprestasi terbaik di rantau Asia Pasifik. Ini didorong oleh tema pelaburan yang berterusan ke dalam pusat data oleh syarikat multinasional asing seperti Google, Amazon dan Microsoft, pelaburan berterusan dalam sektor pembuatan tempatan sebagai sebahagian daripada strategi China Plus One yang disebabkan oleh peningkatan perang perdagangan antara China dan A.S. dan percubaan penswastan Malaysia Airports Holdings Berhad ("MAHB") oleh Khazanah, Kumpulan Wang Simpanan Pekerja ("KWSP") dan Global Infrastructure Funds yang dimiliki oleh Blackrock. Zon Ekonomi Khas Johor-Singapura yang dinanti-nantikan terus meningkatkan keyakinan kejayaan dalam kalangan pelabur kerana ini merupakan inisiatif dua hala yang disokong oleh kedua-dua negara dan usaha penting sedang dilaksanakan untuk menangani hubungan antara Malaysia dan Singapura. Kerajaan Perpaduan yang menguasai 2/3 majoriti di parlimen mengembalikan kestabilan politik yang hilang sejak tahun 2008-2023. Didorong oleh iklim pelaburan yang bertambah baik, ditambah pula dengan pemulihan dalam eksport, pelancaran projek infrastruktur dan perbelanjaan pengguna yang terus kukuh, KDNK Malaysia meningkat kepada 5.1% pada tahun 2024 daripada pertumbuhan 3.6% pada tahun 2023. Bursa tempatan menyaksikan pemilikan asing tertinggi pada paras tertinggi 18 bulan pada bulan September 2024 dengan pelbagai saham mencecah tahap tinggi berbilang tahun terutamanya dalam sektor pembinaan dan hartanah.

Kenaikan dalam pelaburan langsung dan modal asing ini dibantu lagi oleh MYR yang lebih kukuh yang meningkat kepada MYR4.4718/USD pada 31 Disember 2024 daripada MYR4.5940/USD pada 31 Disember 2023 apabila Rizab Persekutuan mula mengurangkan kadar pada bulan September 2024 sebanyak 100 bps kepada 4.50% pada bulan Disember 2024 berikutan jangkaan inflasi berkurangan. MYR meningkat kepada paras tertinggi iaitu MYR4.12/USD pada bulan September 2024, hanya untuk melemah berikutan kemenangan Presiden Trump.

Berbanding rakan serantau, Indeks FBM100 mengatasi Indeks Dunia MSCI (asas MYR) dan Indeks MSCI Asia Ex Jepun (asas MYR) yang masing-masing meningkat 14.01% dan 6.95% pada 31 Disember 2024. MYR yang lebih kukuh dan prestasi kukuh dalam pusat data, hartanah dan sektor pembinaan yang berjaya mengatasi prestasi pasaran serantau. Ketinggalan utama di rantau Asia Pasifik ialah MSCI Hong Kong (asas MYR) dan MSCI Korea (asas MYR) yang masing-masing jatuh 6.6% dan 27.0%.

Gambaran Pasaran

Melangkah ke tahun 2025, kami optimistik namun berhati-hati tentang pasaran ekuiti, walaupun turun naik dijangka dalam tempoh terdekat disebabkan ketidakpastian dasar tarif Presiden A.S. Trump yang dijangka memarakkan tekanan

ULASAN PASARAN SAHAM TEMPATAN (samb)

inflasi dan pertumbuhan global yang perlahan. Kami menjangkakan perbezaan prestasi antara pasaran maju dan pasaran sedang pesat membangun, termasuk mata wang, dengan prospek positif untuk pasaran A.S. disebabkan oleh dasar pertumbuhan pro-domestik. Di Asia, ketegangan geopolitik dan USD yang kukuh mungkin menjejaskan ekuiti Asia. China memberi tumpuan kepada rangsangan fiskal untuk menyokong pertumbuhan domestik dan menstabilkan pasaran hartanah, walaupun cabaran struktur masih kekal. Di Malaysia, walaupun keyakinan kami terhadap ekuiti telah menjadi sederhana, kami kekal positif disebabkan oleh pendapatan korporat yang kukuh, inisiatif kerajaan dan peningkatan pelaburan langsung asing. Kejayaan pelaksanaan inisiatif utama, seperti Pelan Hala Tuju Peralihan Tenaga Negara ("NETR"), Malaysia Rumah Keduaku ("MM2H"), dan projek infrastruktur, akan menjadi penting. Kami berpendapat bahawa pelaburan dalam pusat data di Malaysia akan perlahan tetapi tidak menguncup walaupun Dasar Difusi Kecerdasan Buatan A.S. (*US Artificial Intelligence Diffusion Policy*) dilaksanakan dan terdapat gangguan yang disebabkan oleh penemuan *DeepSeek* oleh negara China.

Peluang

- Dana Berkaitan Kerajaan Tempatan memperbaharui tumpuan kepada pelaburan tempatan yang akan memberikan sokongan kepada pasaran modal tempatan.
- Projek infrastruktur seperti LRT Pulau Pinang, pusat data dan loji semikonduktor akan diteruskan.
- Penempatan semula rantaian bekalan teknologi memandangkan ketegangan geopolitik yang meningkat ke Asean termasuk Malaysia.
- Zon Ekonomi Khas Johor-Singapura ("JS-SEZ"), yang ditandatangani pada bulan Januari 2025 akan menarik pelaburan dari Singapura memandangkan kelebihan kos yang ketara.
- Transformasi Tenaga Baharu akan menarik pelaburan dalam bidang ini.
- Lebih ramai pelancong kembali secara beransur-ansur dan ini dijangka memberi manfaat kepada pengguna dan sektor pelancongan.

Kebimbangan

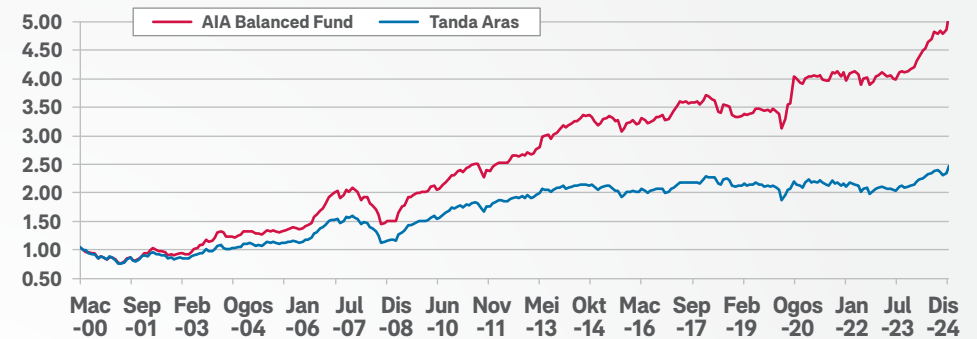
- Dasar tarif Trump ke atas rakan perdagangannya memberi kesan negatif kepada pertumbuhan global.
- Jangkaan inflasi yang lebih tinggi di A.S. akan menghalang Rizab Persekutuan ("Fed") menurunkan kadar faedah. Sekiranya jangkaan inflasi meningkat semula, Fed mungkin terpaksa menaikkan kadar faedah.

ULASAN PASARAN SAHAM TEMPATAN (samb)

- Pelaksanaan dasar Difusi Kecerdasan Buatan A.S. dan gangguan yang disebabkan oleh *DeepSeek* mungkin menghalang pertumbuhan dalam pelaburan pusat data.
- Risiko pelaksanaan rasionalisasi subsidi dan inisiatif ekonomi yang telah diumumkan.
- Pertumbuhan China merosot sekali lagi kerana ia gagal mengekang kejatuhan pasaran hartanah dan saham.

AIA BALANCED FUND

AIA Balanced Fund



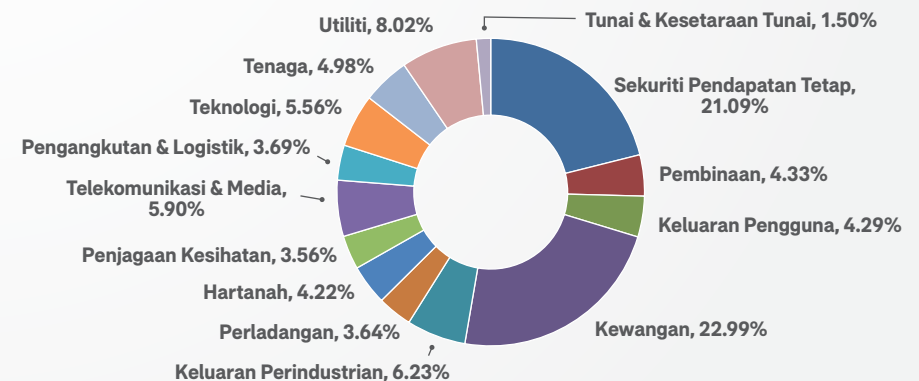
Prestasi sehingga 31 Disember 2024

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 24 – Dis 24	Jun 24 – Dis 24	Dis 23 – Dis 24	Dis 21 – Dis 24	Dis 19 – Dis 24	Mac 00 – Dis 24
AIA Balanced Fund	3.05%	5.47%	17.80%	20.39%	42.88%	395.36%
Tanda Aras*	2.69%	3.50%	12.99%	11.75%	13.55%	141.85%
Atas/(Bawah) Prestasi	0.36%	1.97%	4.81%	8.64%	29.32%	253.51%

* 70% FBM 100 (Sumber: Bursa Malaysia) + 30% MGS All Index
(Sumber: RAM QuantShop @ www.quantshop.com)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi dana ini tidak dijamin.

Pengagihan Sektor pada 31 Disember 2024



* Pendedahan sektor dalam carta adalah untuk pegangan ekuiti Dana

AIA BALANCED FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2024, pada asas bersih, Dana memberi pulangan 17.80%, berbanding tanda aras yang meningkat 12.99% dalam tempoh yang sama. Prestasi mengatasi ini disebabkan terutamanya oleh Dana berwajaran tinggi dalam sektor Perindustrian, Pembinaan dan Hartanah serta berwajaran rendah dalam sektor Keluaran Pengguna dan Perladangan. Pemilihan saham dana unggul dalam sektor Hartanah, Pembinaan, Penjagaan Kesihatan dan Pengangkutan menambah secara positif kepada prestasi relatif dana. Untuk Pendapatan Tetap, pendirian jangka masa Dana berwajaran tinggi memberi manfaat kepada prestasi sepanjang tempoh tersebut, bersama-sama dengan kredit korporat dan pendedahan bon yang dijamin kerajaan apabila *spread* semakin ketat. Pada asas 5 tahun, Dana memberi pulangan 42.88% berbanding pulangan tanda aras sebanyak 13.55%. Prestasi mengatasi itu disebabkan oleh Dana berwajaran tinggi dalam Penjagaan Kesihatan, Teknologi dan Perindustrian dan berwajaran rendah dalam sektor perkhidmatan Telekomunikasi dan Tenaga. Sejak dilancarkan pada bulan Mac 2000, Dana telah mencatatkan pulangan kumulatif sebanyak 395.36% berbanding pulangan kumulatif tanda aras sebanyak 141.85%.

Apakah strategi anda bagi masa hadapan?

Di dalam negeri, persekitaran makro dijangka konstruktif untuk pendapatan tetap berikutan pertumbuhan yang teguh dan inflasi yang lemah. Berdasarkan latar belakang ini, BNM dijangka mengekalkan kadar dasar semalaman ("OPR"), melainkan terdapat sebarang risiko kenaikan inflasi daripada langkah pembaharuan subsidi. Dari segi permintaan, permintaan yang kukuh daripada pelabur dalam negeri akan terus menambat kadar hasil bon tempatan, ditambah dengan aliran masuk yang berterusan daripada pelabur asing yang mencari kestabilan yang ditawarkan oleh bon tempatan. Dinamik bekalan juga menggalakkan dan menyokong bon tempatan. Kami menjangkakan keluk kadar hasil Sekuriti Kerajaan Malaysia ("MGS") kekal mendatar pada tahun 2025. Walaupun kami melihat peluang pemotongan OPR adalah tipis pada waktu ini, hujung pendek keluk itu sepatutnya mendapat manfaat apabila kitaran pelonggaran monetari global semakin diterima dan prospek MYR yang berpotensi lebih kukuh dalam jangka panjang menarik aliran portfolio asing. Penghujung keluk yang panjang akan kekal disokong dengan tarikannya kepada pelabur yang mencari kadar hasil, walaupun bekalan lebih tinggi pada tahun ini.

Untuk Pendapatan Tetap, kami berpendirian jangka masa berwajaran tinggi dengan kecenderungan taktikal berwajaran tinggi sambil kami terus berdagang mengikut momentum untuk bon kerajaan, dengan peluang dagangan pada hujung pendek hingga ke atas keluk. Peruntukan aset kami akan terus mengutamakan bon korporat berbanding bon kerajaan untuk penambahan kadar hasil.

Kami kekal optimis dengan berhati-hati terhadap pasaran ekuiti tempatan

AIA BALANCED FUND (samb)

walaupun permulaan yang mencabar pada tahun 2025 mengenai kebimbangan terhadap aliran pelaburan masa depan ke pusat data berikutan pelaksanaan Dasar Difusi Kecerdasan Buatan A.S. dan gangguan yang disebabkan oleh *DeepSeek*. Kami berpendapat bahawa pelaburan ke pusat data di Malaysia akan perlahan tetapi tidak mungkin berubah menjadi negatif. Dalam pada itu, pelaksanaan Zon Ekonomi Khas Johor-Singapura, pelaburan yang sudah komited dalam pusat data sedia ada dan pelaburan akibat lencongan perdagangan, pemulihan eksport yang diterajui oleh sektor teknologi, perbelanjaan infrastruktur yang berterusan, pelancongan yang meningkat dan harga Minyak Sawit Mentah ("MSM") yang lebih kukuh akan terus memacu pertumbuhan KDNK Malaysia ke arah paras 4.8% dan pertumbuhan pendapatan pada paras satu digit yang tinggi dalam tahun 2025. Peningkatan komitmen daripada Dana Berkaitan Kerajaan terhadap pasaran modal tempatan, jangkaan OPR yang tidak berubah dan pemilikan ekuiti asing yang hampir terendah dalam sejarah akan mengurangkan sebarang aliran keluar portfolio yang ketara.

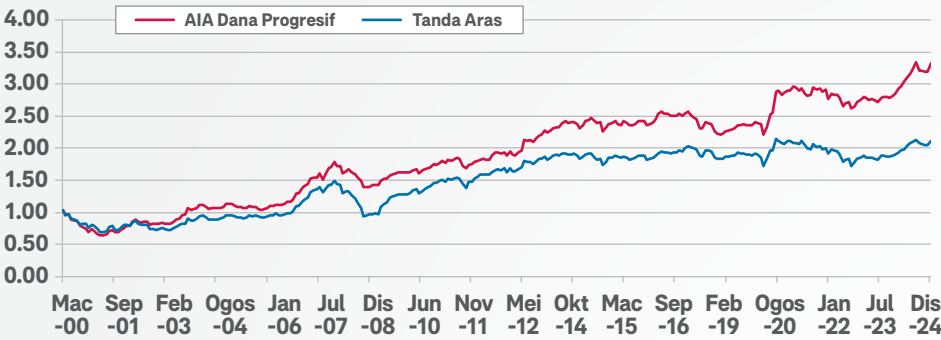
Kami akan terus berwaspada terhadap isu semasa dan akan melaraskan strategi dana berdasarkan sebarang perubahan dalam tinjauan pelaburan.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tidak. Kami akan terus memberi tumpuan kepada tahap pendapatan dan pulangan yang tinggi melalui pemilihan teliti bon berkualiti tinggi, sambil mengekalkan pelbagai portfolio bon korporat dan kerajaan untuk membantu menguruskan risiko. Bagi bahagian ekuiti pula, kami akan terus berusaha untuk mendapatkan pertumbuhan jangka panjang bagi modal dan pendapatan melalui kepelbagaian portfolio ekuiti.

AIA DANA PROGRESIF

AIA Dana Progresif

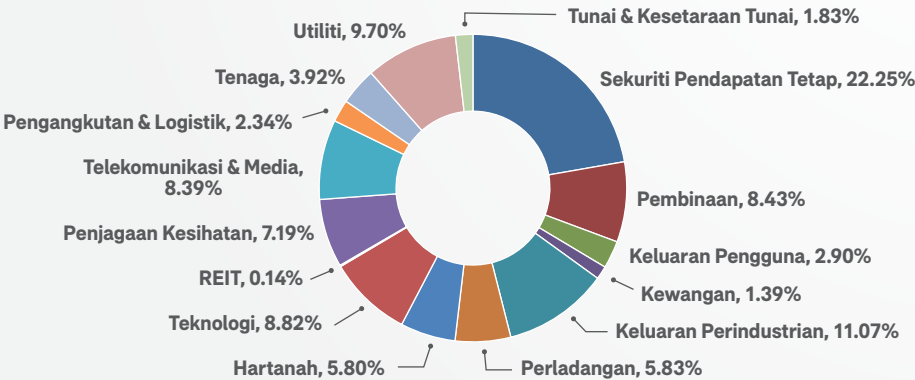


Prestasi sehingga 31 Disember 2024

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 24 – Dis 24	Jun 24 – Dis 24	Dis 23 – Dis 24	Dis 21 – Dis 24	Dis 19 – Dis 24	Mac 00 – Dis 24
AIA Dana Progresif	3.92%	2.86%	16.88%	14.01%	38.57%	232.69%
Tanda Aras*	3.33%	0.93%	11.38%	5.58%	9.98%	111.74%
Atas/(Bawah) Prestasi	0.59%	1.93%	5.50%	8.43%	28.59%	120.94%

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

Pengagihan Sektor pada 31 Disember 2024



* Pendedahan sektor dalam carta adalah untuk pegangan ekuiti Dana

AIA DANA PROGRESIF (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2024, pada asas bersih, Dana memberi pulangan 16.88%, berbanding tanda aras yang meningkat 11.38%. Prestasi mengatasi ini disebabkan terutamanya oleh Dana berwajaran tinggi dalam sektor Perindustrian, Pembinaan dan Hartanah serta berwajaran rendah dalam sektor Keluaran Pengguna dan Perladangan. Pemilihan saham dana unggul dalam sektor Hartanah, Pembinaan, Penjagaan Kesihatan dan Pengangkutan menambah secara positif kepada prestasi dana relatif. Dalam segmen Pendapatan Tetap, prestasi mengatasi berbanding tanda aras sebahagian besarnya didorong oleh pendedahan portfolio dalam sukuk jaminan kedaulatan dan sukuk korporat yang menyaksikan *spread* menegat semasa tempoh tinjauan. Pada asas 5 tahun, Dana memberi pulangan 38.57% berbanding pulangan tanda aras sebanyak 9.98%. Prestasi mengatasi itu disebabkan oleh Dana berwajaran tinggi dalam sektor Penjagaan Kesihatan, Teknologi dan Perindustrian dan berwajaran rendah dalam sektor Perkhidmatan Telekomunikasi dan Tenaga. Prestasi positif Dana dalam sukuk disumbangkan oleh kedua-dua pulangan daripada pendapatan untung tinggi dan pemampatan *spread* kredit. Sejak dilancarkan pada bulan Mac 2000, Dana telah mencatatkan pulangan kumulatif sebanyak 232.69% berbanding pulangan kumulatif tanda aras sebanyak 111.74%.

Apakah strategi anda bagi masa hadapan?

Di dalam negeri, persekitaran makro dijangka konstruktif untuk pendapatan tetap berikutan pertumbuhan yang teguh dan inflasi yang lemah. Berdasarkan latar belakang ini, BNM dijangka mengekalkan kadar dasar semalaman (“OPR”), melainkan terdapat sebarang risiko kenaikan inflasi daripada langkah pembaharuan subsidi. Dari segi permintaan, permintaan kukuh daripada pelabur dalam negeri akan terus menambat hasil sukuk tempatan, ditambah dengan aliran masuk yang berterusan daripada pelabur asing yang mencari kestabilan yang ditawarkan oleh sukuk tempatan. Dinamik bekalan juga menggalakkan dan menyokong sukuk tempatan. Kami menjangkakan keluk Terbitan Pelaburan Kerajaan (“GII”) kekal mendatar pada tahun 2025. Walaupun kami melihat peluang pemotongan OPR adalah tipis pada waktu ini, hujung pendek keluk itu sepatutnya mendapat manfaat apabila kitaran pelonggaran monetari global semakin diterima dan prospek MYR yang berpotensi lebih kukuh dalam jangka panjang menarik aliran portfolio asing. Penghujung keluk yang panjang akan kekal disokong dengan tarikannya kepada pelabur yang mencari hasil, walaupun bekalan lebih tinggi pada tahun ini. Untuk Pendapatan Tetap kami berpendirian jangka masa berwajaran tinggi dengan kecenderungan taktikal berwajaran tinggi sambil kami terus berdagang mengikut momentum untuk sukuk kerajaan, dengan peluang dagangan pada hujung pendek hingga ke atas keluk. Peruntukan aset kami akan terus mengutamakan sukuk korporat berbanding sukuk kerajaan untuk penambahan kadar hasil.

AIA DANA PROGRESIF (samb)

Kami kekal optimis dengan berhati-hati terhadap pasaran ekuiti tempatan walaupun permulaan yang mencabar pada tahun 2025 mengenai kebimbangan terhadap aliran pelaburan masa depan ke pusat data berikutan pelaksanaan dasar Difusi Kecerdasan Buatan A.S. dan gangguan yang disebabkan oleh DeepSeek. Kami berpendapat bahawa pelaburan ke pusat data di Malaysia akan perlahan tetapi tidak mungkin berubah menjadi negatif. Dalam pada itu, pelaksanaan Zon Ekonomi Khas Johor-Singapura, pelaburan yang sudah komited dalam pusat data sedia ada dan pelaburan akibat lencongan perdagangan, pemulihan eksport yang diterajui oleh sektor teknologi, perbelanjaan infrastruktur yang berterusan, pelancongan yang meningkat dan harga Minyak Sawit Mentah (“MSM”) yang lebih kukuh akan terus memacu pertumbuhan KDNK Malaysia ke arah paras 4.8% dan pertumbuhan pendapatan pada paras satu digit yang tinggi dalam tahun 2025. Peningkatan komitmen daripada Dana Berkaitan Kerajaan terhadap pasaran modal tempatan, jangkaan OPR yang tidak berubah dan pemilikan ekuiti asing yang hampir terendah dalam sejarah akan mengurangkan sebarang aliran keluar portfolio yang ketara.

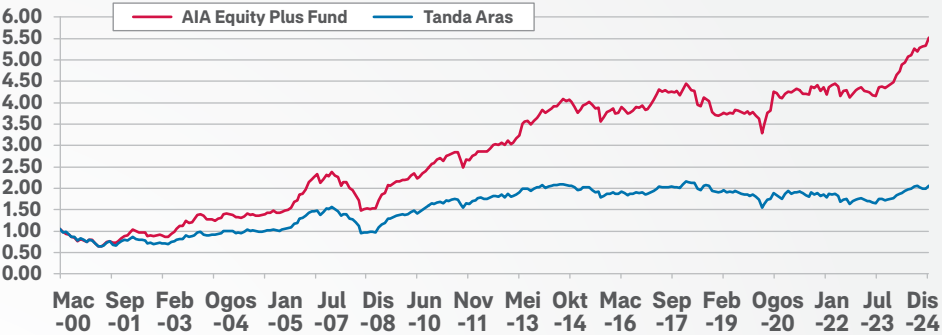
Kami akan terus berwaspada terhadap isu semasa dan akan menyesuaikan strategi dana kami berdasarkan sebarang perubahan dalam tinjauan pelaburan.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tidak. Kami akan terus memberi tumpuan untuk memaksimumkan jumlah pulangan daripada pendapatan dan pertumbuhan modal menerusi pelaburan dalam sukuk gred pelaburan dan instrumen pasaran wang Islam di Malaysia, sambil meminimumkan risiko pelaburan semula. Berhubung bahagian ekuiti Syariah pula, kami akan terus berusaha untuk mendapatkan pertumbuhan jangka panjang bagi modal dan pendapatan melalui kepelbagaian portfolio ekuiti.

AIA EQUITY PLUS FUND

AIA Equity Plus Fund

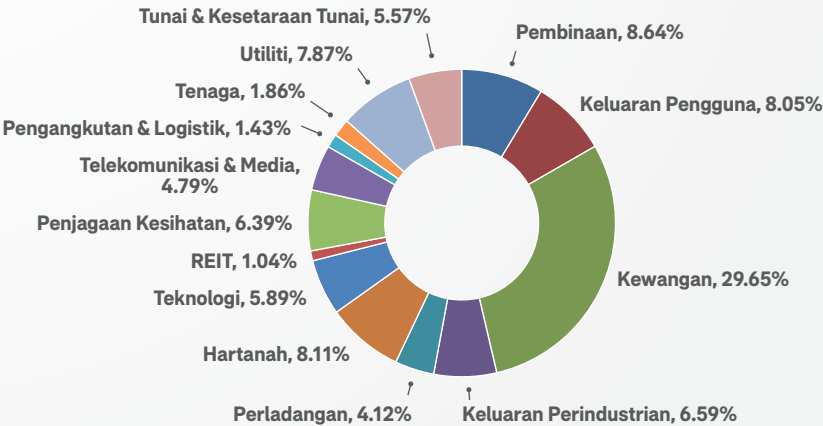


Prestasi sehingga 31 Disember 2024

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 24 – Dis 24	Jun 24 – Dis 24	Dis 23 – Dis 24	Dis 21 – Dis 24	Dis 19 – Dis 24	Mac 00 – Dis 24
AIA Equity Plus Fund	3.68%	8.14%	23.44%	26.41%	45.75%	452.24%
Tanda Aras*	3.74%	3.97%	16.98%	11.36%	10.86%	106.58%
Atas/(Bawah) Prestasi	-0.06%	4.17%	6.47%	15.06%	34.89%	345.66%

* 100% FBM100 Index
(Sumber: Bursa Malaysia)
Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi dana ini tidak dijamin.

Pengagihan Sektor pada 31 Disember 2024



AIA EQUITY PLUS FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2024, pada asas bersih, Dana memberi pulangan 23.44% berbanding pulangan tanda aras sebanyak 16.98%. Prestasi cemerlang pada tahun 2024 didorong terutamanya oleh kedudukan Dana berwajaran tinggi dalam sektor Hartanah, Keluaran Perindustrian & Perkhidmatan dan Pembinaan. Pada asas 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 45.75% berbanding pulangan kumulatif tanda aras sebanyak 10.86%. Prestasi mengatasi ini terutamanya didorong oleh Dana berwajaran tinggi dalam sektor Teknologi dan Perkhidmatan Kewangan. Dana berwajaran rendah dalam sektor Telekomunikasi juga membantu dengan prestasi mengatasi Dana. Sejak dilancarkan pada bulan Mac 2000, Dana telah mencatatkan pulangan kumulatif sebanyak 452.24% berbanding pulangan kumulatif tanda aras sebanyak 106.58%.

Apakah strategi anda bagi masa hadapan?

Kami kekal optimis dengan berhati-hati terhadap pasaran ekuiti tempatan walaupun permulaan yang mencabar pada tahun 2025 mengenai kebimbangan terhadap aliran pelaburan masa depan ke pusat data berikutan pelaksanaan Dasar Difusi Kecerdasan Buatan A.S. dan gangguan yang disebabkan oleh DeepSeek. Kami berpendapat bahawa pelaburan ke dalam pusat data di Malaysia mungkin perlahan tetapi tidak mungkin berubah menjadi negatif. Dalam pada itu, pelaksanaan Zon Ekonomi Khas Johor-Singapura, pelaburan yang sudah komited dalam pusat data sedia ada dan pelaburan akibat lencongan perdagangan, pemulihan eksport yang diterajui oleh sektor teknologi, perbelanjaan infrastruktur yang berterusan, pelancongan yang meningkat dan harga Minyak Sawit Mentah (“MSM”) yang lebih kukuh akan terus memacu pertumbuhan KDNK Malaysia ke arah paras 4.8% dan pertumbuhan pendapatan pada paras satu digit yang tinggi dalam tahun 2025. Peningkatan komitmen daripada Dana Berkaitan Kerajaan terhadap pasaran modal tempatan, jangkaan OPR yang tidak berubah dan pemilikan ekuiti asing yang hampir terendah dalam sejarah akan mengurangkan sebarang aliran keluar portfolio yang ketara.

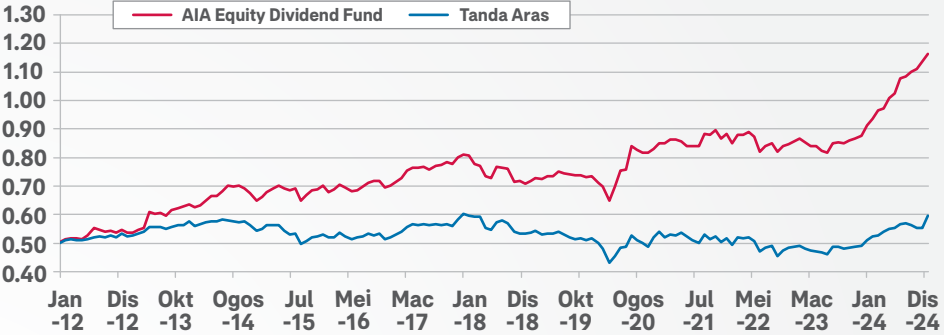
Kami masih berminat dengan saham bermodal besar dengan asas yang kukuh, kelebihan daya saing dan pertumbuhan pendapatan yang mampan. Kami akan mengekalkan keseimbangan antara pertumbuhan dan pemilihan nilai untuk memastikan pulangan terlaras risiko yang menarik. Wajaran saham boleh diselaraskan sebagai tindak balas kepada kitaran ekonomi dan perubahan dasar monetari.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

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

AIA EQUITY DIVIDEND FUND

AIA Equity Dividend Fund

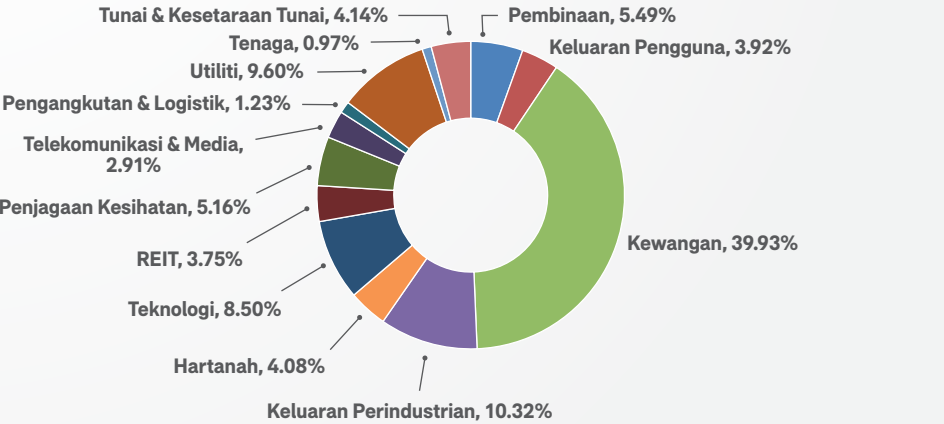


Prestasi sehingga 31 Disember 2024

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 24 – Dec 24	Jun 24 – Dec 24	Dec 23 – Dec 24	Dec 21 – Dec 24	Dec 19 – Dec 24	Jan 12 – Dec 24
AIA Equity Dividend Fund	2.38%	13.45%	32.68%	31.58%	58.29%	132.61%
Tanda Aras*	3.74%	3.97%	16.98%	11.36%	10.86%	14.91%
Atas/(Bawah) Prestasi	-1.36%	9.48%	15.70%	20.23%	47.43%	117.70%

* 100% FBM100 Index
(Sumber: Bursa Malaysia)
Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi dana ini tidak dijamin.

Pengagihan Sektor pada 31 Disember 2024



AIA EQUITY DIVIDEND FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2024, pada asas bersih, Dana memberi pulangan 32.68% berbanding pulangan tanda aras sebanyak 16.98%. Prestasi mengatasi ini disebabkan terutamanya oleh Dana berwajaran tinggi dalam sektor Teknologi dan Pembinaan, serta berwajaran rendah dalam sektor Telekomunikasi. Sepanjang tempoh 5 tahun tersebut, Dana telah mencatatkan pulangan kumulatif sebanyak 58.29% berbanding pulangan kumulatif tanda aras sebanyak 10.86%. Prestasi mengatasi ini disebabkan terutamanya oleh Dana berwajaran tinggi dalam sektor Teknologi dan Penjagaan Kesihatan. Sejak dilancarkan pada bulan Januari 2012, Dana telah mencatatkan pulangan kumulatif sebanyak 132.61% berbanding pulangan kumulatif tanda aras sebanyak 14.91%.

Apakah strategi anda bagi masa hadapan?

Kami kekal optimis dengan berhati-hati terhadap pasaran ekuiti tempatan walaupun permulaan yang mencabar pada tahun 2025 mengenai kebimbangan terhadap aliran pelaburan masa depan ke pusat data berikutan pelaksanaan Dasar Difusi Kecerdasan Buatan A.S. dan gangguan yang disebabkan oleh DeepSeek. Kami berpendapat bahawa pelaburan ke dalam pusat data di Malaysia mungkin perlahan tetapi tidak mungkin berubah menjadi negatif. Dalam pada itu, pelaksanaan Zon Ekonomi Khas Johor-Singapura, pelaburan yang sudah komited dalam pusat data sedia ada dan pelaburan akibat lencongan perdagangan, pemulihan eksport yang diterajui oleh sektor teknologi, perbelanjaan infrastruktur yang berterusan, pelancangan yang meningkat dan harga Minyak Sawit Mentah ("MSM") yang lebih kukuh akan terus memacu pertumbuhan KDNK Malaysia ke arah paras 4.8% dan pertumbuhan pendapatan pada paras satu digit yang tinggi dalam tahun 2025. Peningkatan komitmen daripada Dana Berkaitan Kerajaan terhadap pasaran modal tempatan, jangkaan OPR yang tidak berubah dan pemilikan ekuiti asing yang hampir terendah dalam sejarah akan mengurangkan sebarang aliran keluar portfolio yang ketara.

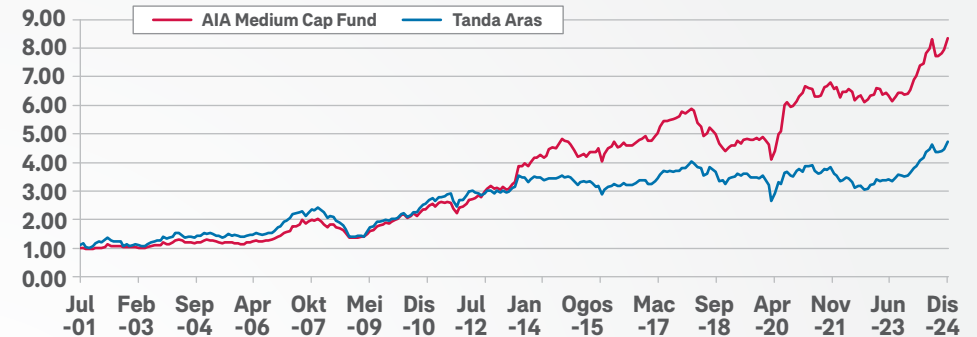
Kami mengutamakan saham bermodal besar dengan dividen yang kukuh untuk perlindungan penurunan, sambil mengekalkan keseimbangan antara pertumbuhan dan pemilihan nilai untuk memastikan pulangan terlaras risiko yang menarik. Wajaran saham boleh diselaraskan sebagai tindak balas kepada kitaran ekonomi dan perubahan dasar monetari.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

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

AIA MEDIUM CAP FUND

AIA Medium Cap Fund



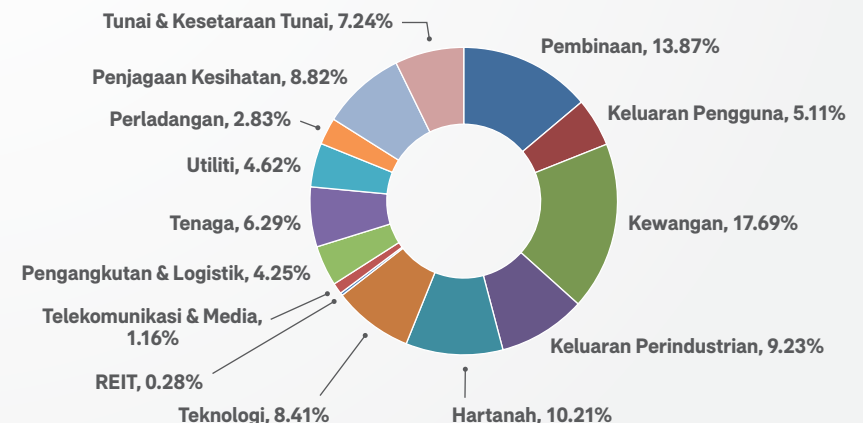
Prestasi sehingga 31 Disember 2024

Prestasi Kumulatif	1-Bulan Nov 24 – Dis 24	6-Bulan Jun 24 – Dis 24	1-Tahun Dis 23 – Dis 24	3-Tahun Dis 21 – Dis 24	5-Tahun Dis 19 – Dis 24	Sejak Pelancaran Jul 01 – Dis 24
AIA Medium Cap Fund	4.66%	4.27%	27.27%	25.65%	70.20%	733.46%
Tanda Aras*	5.49%	5.60%	28.93%	32.59%	33.56%	371.50%
Atas/(Bawah) Prestasi	-0.84%	-1.33%	-1.67%	-6.94%	36.64%	361.96%

* 100% FBM70 Index
(Sumber: Bursa Malaysia)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi dana ini tidak dijamin.

Pengagihan Sektor pada 31 Disember 2024



AIA MEDIUM CAP FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2024, pada asas bersih, Dana memberi pulangan 27.27% berbanding pulangan tanda aras sebanyak 28.93%. Prestasi rendah pada tahun 2024 didorong terutamanya oleh kedudukan Dana berwajaran rendah dalam sektor Kewangan, Penjagaan Kesihatan dan Keluaran Pengguna. Kedudukan Dana berwajaran tinggi dalam sektor Tenaga juga menyumbang kepada prestasi kurang Dana berbanding tanda aras. Pada asas 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 70.2% berbanding pulangan kumulatif tanda aras sebanyak 33.56%. Prestasi cemerlang dalam tempoh 5 tahun yang lalu didorong terutamanya oleh kedudukan Dana berwajaran tinggi dalam sektor Teknologi, Telekomunikasi & Media, Tenaga dan Perkhidmatan Kewangan. Kedudukan Dana berwajaran rendah dalam sektor Penjagaan Kesihatan, Hartanah, Amanah Pelaburan Hartanah & Keluaran Pengguna juga membantu dengan prestasi mengatasi Dana berbanding tanda aras. Sejak dilancarkan pada bulan Julai 2001, Dana telah mencatatkan pulangan kumulatif sebanyak 733.46% berbanding pulangan kumulatif tanda aras sebanyak 371.5%.

Apakah strategi anda bagi masa hadapan?

Dari segi kedudukan portfolio, tumpuan kami akan terus diberikan kepada syarikat yang bermodal sederhana serta mempunyai asas yang kukuh dan pertumbuhan pendapatan yang nyata pada penilaian yang berpatutan untuk melalui ketidakpastian pasaran semasa. Kami juga mencari stok pertumbuhan dengan daya saing yang kukuh yang mendapat manfaat daripada aliran pertumbuhan sekular.

Kami kekal optimis dengan berhati-hati terhadap pasaran ekuiti tempatan walaupun permulaan yang mencabar pada tahun 2025 mengenai kebimbangan terhadap aliran pelaburan masa depan ke pusat data berikutan pelaksanaan Dasar Difusi Kecerdasan Buatan A.S. dan gangguan yang disebabkan oleh *DeepSeek*. Kami berpendapat bahawa pelaburan ke dalam pusat data di Malaysia mungkin perlahan tetapi tidak mungkin berubah menjadi negatif. Dalam pada itu, pelaksanaan Zon Ekonomi Khas Johor-Singapura, pelaburan yang sudah komited dalam pusat data sedia ada dan pelaburan akibat lencongan perdagangan, pemulihan eksport yang diterajui oleh sektor teknologi, perbelanjaan infrastruktur yang berterusan, pelancongan yang meningkat dan harga Minyak Sawit Mentah ("MSM") yang lebih kukuh akan terus memacu pertumbuhan KDNK Malaysia ke arah paras 4.8% dan pertumbuhan pendapatan pada paras satu digit yang tinggi dalam tahun 2025. Peningkatan komitmen daripada Dana Berkaitan Kerajaan terhadap pasaran modal tempatan, jangkaan OPR yang tidak berubah dan pemilikan ekuiti asing yang hampir terendah dalam sejarah akan mengurangkan sebarang aliran keluar portfolio yang ketara.

Kami akan terus berwaspada terhadap isu semasa dan akan melaraskan strategi dana kami berdasarkan sebarang perubahan dalam tinjauan pelaburan.

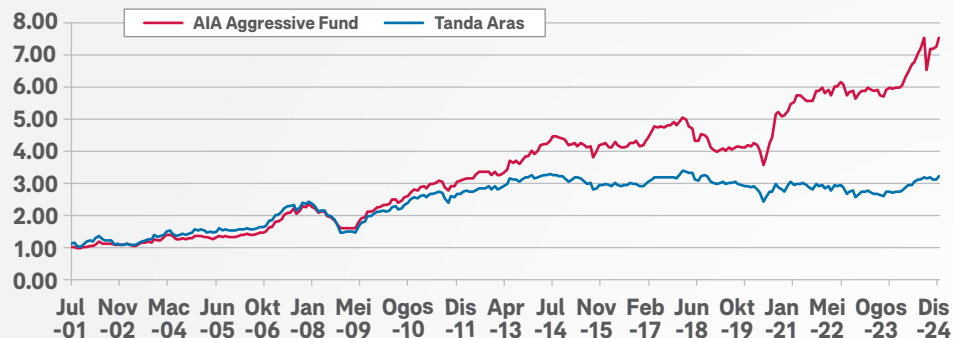
AIA MEDIUM CAP FUND (samb)

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tidak. Kami akan terus berusaha untuk mendapatkan pertumbuhan modal dan pendapatan jangka panjang melalui kepelbagaian portfolio ekuiti. Ini adalah dana keyakinan tinggi yang mengambil kedudukan yang lebih tertumpu dalam sektor dan kedudukan saham.

AIA AGGRESSIVE FUND

AIA Aggressive Fund



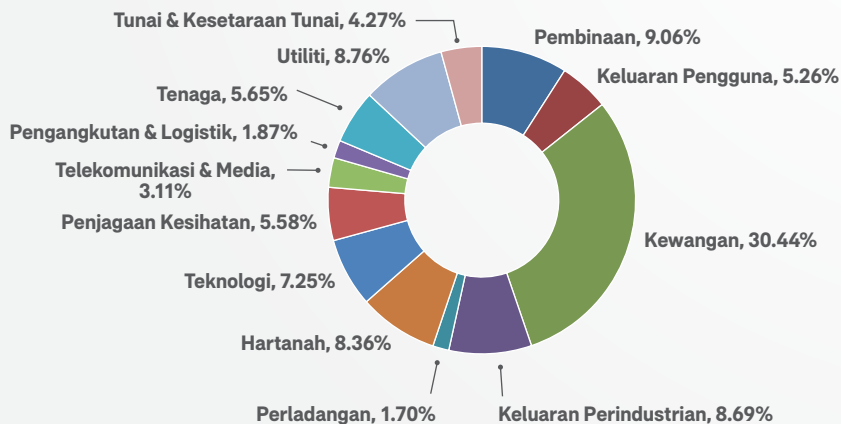
Prestasi sehingga 31 Disember 2024

Prestasi Kumulatif	1-Bulan Nov 24 – Dis 24	6-Bulan Jun 24 – Dis 24	1-Tahun Dis 23 – Dis 24	3-Tahun Dis 21 – Dis 24	5-Tahun Dis 19 – Dis 24	Sejak Pelancaran Jul 01 – Dis 24
AIA Aggressive Fund	3.67%	4.60%	24.31%	27.32%	77.71%	652.11%
Tanda Aras*	3.74%	3.97%	16.98%	11.36%	10.86%	222.86%
Atas/(Bawah) Prestasi	-0.07%	0.63%	7.33%	15.96%	66.86%	429.25%

* 100% FBM100 Index
(Sumber: Bursa Malaysia)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi dana ini tidak dijamin.

Pengagihan Sektor pada 31 Disember 2024



AIA AGGRESSIVE FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2024, pada asas bersih, Dana memberi pulangan 24.31% berbanding pulangan tanda aras sebanyak 16.98%. Prestasi cemerlang pada tahun 2024 didorong terutamanya oleh kedudukan Dana berwajaran tinggi dalam sektor Keluaran Perindustrian & Perkhidmatan, Pembinaan, Hartanah dan Teknologi. Pada asas 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 77.71% berbanding pulangan kumulatif tanda aras sebanyak 10.86%. Prestasi mengatasi ini disebabkan terutamanya oleh Dana berwajaran tinggi dalam sektor Teknologi dan Penjagaan Kesihatan. Sejak dilancarkan pada bulan Julai 2001, Dana telah mencatatkan pulangan kumulatif sebanyak 652.11% berbanding pulangan kumulatif tanda aras sebanyak 222.86%.

Apakah strategi anda bagi masa hadapan?

Kami kekal optimis dengan berhati-hati terhadap pasaran ekuiti tempatan walaupun permulaan yang mencabar pada tahun 2025 mengenai kebimbangan terhadap aliran pelaburan masa depan ke pusat data berikutan pelaksanaan Dasar Difusi Kecerdasan Buatan A.S. dan gangguan yang disebabkan oleh DeepSeek. Kami berpendapat bahawa pelaburan ke dalam pusat data di Malaysia mungkin perlahan tetapi tidak mungkin berubah menjadi negatif. Dalam pada itu, pelaksanaan Zon Ekonomi Khas Johor-Singapura, pelaburan yang sudah komited dalam pusat data sedia ada dan pelaburan akibat lencongan perdagangan, pemulihan eksport yang diterajui oleh sektor teknologi, perbelanjaan infrastruktur yang berterusan, pelancongan yang meningkat dan harga Minyak Sawit Mentah ("MSM") yang lebih kukuh akan terus memacu pertumbuhan KDNK Malaysia ke arah paras 4.8% dan pertumbuhan pendapatan pada paras satu digit yang tinggi dalam tahun 2025. Peningkatan komitmen daripada Dana Berkaitan Kerajaan terhadap pasaran modal tempatan, jangkaan OPR yang tidak berubah dan pemilikan ekuiti asing yang hampir terendah dalam sejarah akan mengurangkan sebarang aliran keluar portfolio yang ketara.

Kami memberi tumpuan kepada sektor dan syarikat yang mempunyai potensi pendapatan yang kukuh dan inovasi pengganggu (*disruptive innovation*) (contohnya, permainan tematik AI). Dana menggunakan pendekatan yang agresif dengan toleransi risiko yang lebih tinggi untuk memperoleh prestasi yang lebih baik.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tidak. Kami akan terus berusaha untuk mendapatkan pertumbuhan modal dan pendapatan jangka panjang melalui kepelbagaian portfolio ekuiti. Ini adalah dana keyakinan tinggi yang mengambil kedudukan yang lebih tertumpu dalam sektor dan kedudukan saham.

AIA DANA DINAMIK

AIA Dana Dinamik



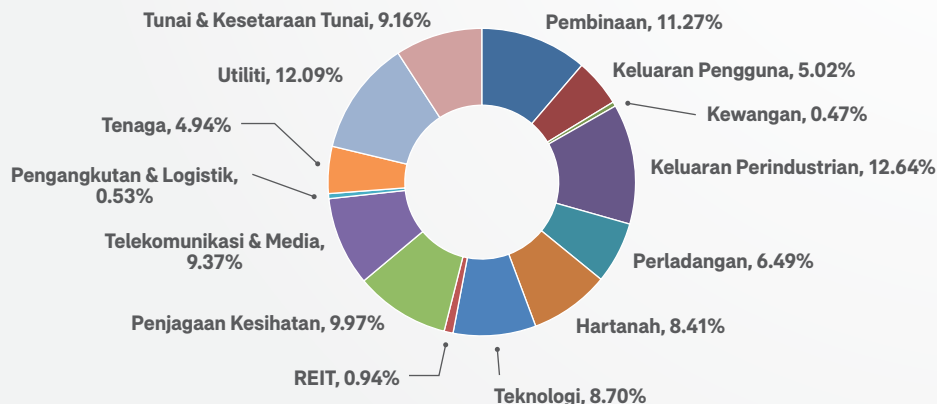
Prestasi sehingga 31 Disember 2024

Prestasi Kumulatif	1-Bulan Nov 24 – Dis 24	6-Bulan Jun 24 – Dis 24	1-Tahun Dis 23 – Dis 24	3-Tahun Dis 21 – Dis 24	5-Tahun Dis 19 – Dis 24	Sejak Pelancaran Jul 01 – Dis 24
AIA Dana Dinamik	4.92%	3.55%	21.47%	14.90%	41.26%	382.42%
Tanda Aras*	4.62%	0.30%	14.58%	2.67%	5.48%	194.27%
Atas/(Bawah) Prestasi	0.30%	3.24%	6.89%	12.23%	35.78%	188.15%

* 100% FBM EMAS Shariah Index
(Sumber: Bursa Malaysia)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi dana ini tidak dijamin.

Pengagihan Sektor pada 31 Disember 2024



AIA DANA DINAMIK (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2024, pada asas bersih, Dana memberi pulangan 21.47% berbanding tanda aras yang meningkat 14.58%. Prestasi mengatasi ini disebabkan terutamanya oleh Dana berwajaran tinggi dalam sektor Hartanah, Pembinaan dan Keluaran Perindustrian & Perkhidmatan dan berwajaran rendah dalam sektor Telekomunikasi dan Keluaran Pengguna. Pada asas 5 tahun, Dana memberi pulangan 41.26% berbanding pulangan tanda aras sebanyak 5.48%. Prestasi mengatasi itu disebabkan oleh Dana berwajaran tinggi dalam sektor Penjagaan Kesihatan, Teknologi dan Perindustrian, dan berwajaran rendah dalam sektor Telekomunikasi dan Keluaran Pengguna. Sejak dilancarkan pada bulan Julai 2001, Dana telah mencatatkan pulangan kumulatif sebanyak 382.42% berbanding pulangan kumulatif tanda aras sebanyak 194.27%.

Apakah strategi anda bagi masa hadapan?

Kami kekal optimis dengan berhati-hati terhadap pasaran ekuiti tempatan walaupun permulaan yang mencabar pada tahun 2025 mengenai kebimbangan terhadap aliran pelaburan masa depan ke pusat data berikutan pelaksanaan Dasar Difusi Kecerdasan Buatan A.S. dan gangguan yang disebabkan oleh DeepSeek. Kami berpendapat bahawa pelaburan ke dalam pusat data di Malaysia mungkin perlahan tetapi tidak mungkin berubah menjadi negatif. Dalam pada itu, pelaksanaan Zon Ekonomi Khas Johor-Singapura, pelaburan yang sudah komited dalam pusat data sedia ada dan pelaburan akibat lencongan perdagangan, pemulihan eksport yang diterajui oleh sektor teknologi, perbelanjaan infrastruktur yang berterusan, pelancongan yang meningkat dan harga Minyak Sawit Mentah ("MSM") yang lebih kukuh akan terus memacu pertumbuhan KDNK Malaysia ke arah paras 4.8% dan pertumbuhan pendapatan pada paras satu digit yang tinggi dalam tahun 2025. Peningkatan komitmen daripada Dana Berkaitan Kerajaan terhadap pasaran modal tempatan, jangkaan OPR yang tidak berubah dan pemilikan ekuiti asing yang hampir terendah dalam sejarah akan mengurangkan sebarang aliran keluar portfolio yang ketara.

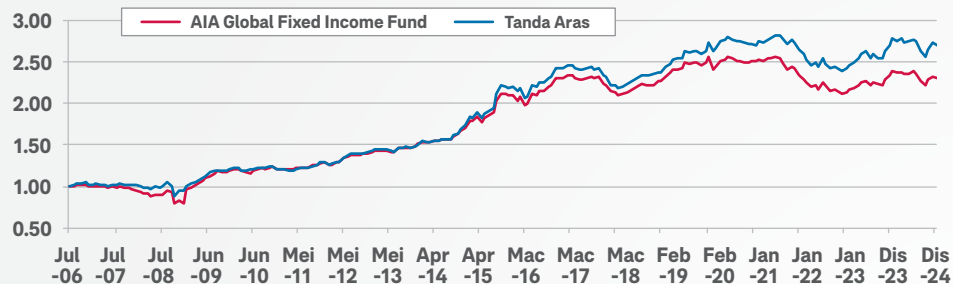
Kami melabur dalam ekuiti patuh Syariah, dan memberi tumpuan kepada perniagaan berkualiti tinggi dengan asas yang kukuh dan pertumbuhan pendapatan yang mampan. Kami mengekalkan portfolio yang seimbang merentas sektor untuk mengurangkan turun naik. Wajaran saham boleh diselaraskan sebagai tindak balas kepada kitaran ekonomi dan perubahan dasar monetari.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tidak. Kami akan terus melabur dalam sekuriti yang diluluskan Syariah yang disenaraikan di Bursa Malaysia untuk memaksimumkan peningkatan pelaburan modal tempoh sederhana dan jangka panjang.

AIA GLOBAL FIXED INCOME FUND

AIA Global Fixed Income Fund (Dahulunya dikenali sebagai AIA Asian Debt Fund)



Prestasi sehingga 31 Disember 2024

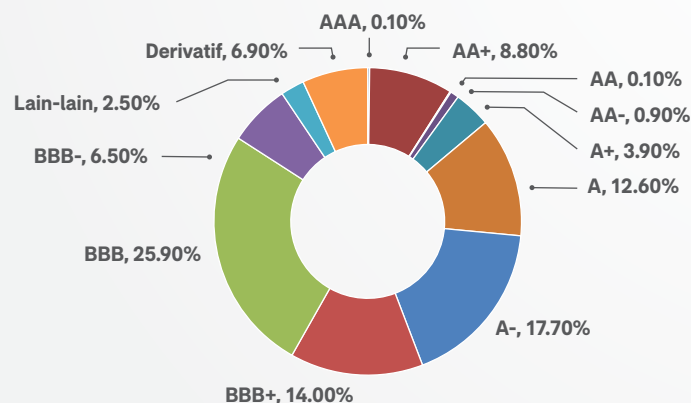
Prestasi Kumulatif	1-Month Nov 24 – Dis 24	6-Month Jun 24 – Dis 24	1-Year Dis 23 – Dis 24	3-Year Dis 21 – Dis 24	5-Year Dis 19 – Dis 24	Since Inception Jul 06 – Dis 24
AIA Global Fixed Income Fund	-0.64%	-3.08%	-0.81%	-4.40%	-5.96%	130.82%
Indeks*	-1.35%	-2.73%	-0.62%	-1.65%	3.91%	168.67%
Atas/(Bawah) Prestasi	0.71%	-0.35%	-0.19%	-2.75%	-9.87%	-37.85%

* 100% Bloomberg Barclays U.S. Corporate Bond Index.

(Sumber: Bloomberg)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

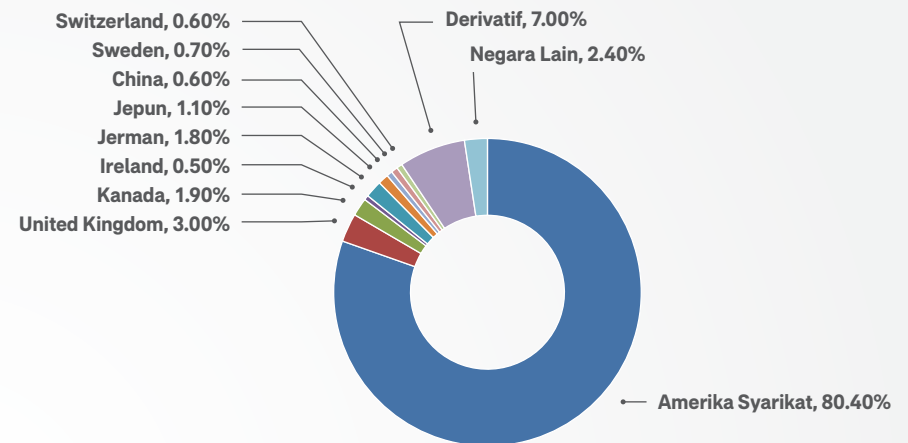
Pengagihan Penilaian pada 31 Disember 2024*



* Data dana dasar diambil daripada Lembaran Fakta Pengurus Dasar AIA Investment Management Private Limited bagi dana dasar AIA Diversified Fixed Income Fund pada 31 Disember 2024

AIA GLOBAL FIXED INCOME FUND (samb)

Pengagihan Geografi pada 31 Disember 2024*



* Data dana dasar diambil daripada Lembaran Fakta Pengurus Dasar AIA Investment Management Private Limited bagi dana dasar AIA Diversified Fixed Income Fund pada 31 Disember 2024

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2024, pada asas bersih, Dana memberi pulangan -0.81% berbanding pulangan tanda aras sebanyak -0.62%, mengakibatkan prestasi yang kurang baik secara relatifnya sebanyak 0.19%. Pada tahun itu, pasaran pendapatan tetap telah dipengaruhi dengan ketara oleh turun naik yang meningkat berpunca daripada pertandingan sengit pilihan raya presiden A.S., kejutan data ekonomi dan sedikit sebanyak oleh ketegangan geopolitik. Inflasi kekal melebihi sasaran 2% yang ditetapkan oleh Rizab Persekutuan ("Fed") dan Fed melaksanakan beberapa siri pemotongan kadar berjumlah 100 bps, menjadikan kadar Dana Fed pada julat sasaran 4.25%–4.50%.

Dana kurang berprestasi berbanding tanda aras pada tahun ini terutamanya disebabkan oleh kedudukan Dana Dasar yang berwajaran rendah dalam korporat gred pelaburan apabila *spread* terus mengetat. Ini telah diimbangi sebahagiannya oleh strategi Dana Dasar yang menekankan portfolio bawa melalui pemilihan sekuriti proaktif yang menyumbang secara positif kepada prestasi. Di samping itu, kedudukan tempoh yang berwajaran sedikit tinggi pada pertengahan tahun mempunyai kesan positif ke atas prestasi.

Sepanjang tempoh 5 tahun, Dana memberi pulangan -5.96% berbanding tanda aras 3.91% pada asas bersih. Sejak dilancarkan pada bulan Julai 2006, Dana telah mencatatkan pulangan kumulatif sebanyak 130.82% berbanding tanda aras 168.67%,

AIA GLOBAL FIXED INCOME FUND (samb)

Apakah strategi anda bagi masa hadapan?

Menjelang tahun 2025, Pengurus Dana Dasar menjangkakan Fed mengekalkan kadar lebih tinggi untuk lebih lama memandangkan kekuatan asas dalam ekonomi A.S. dan pasaran buruh. Di samping itu, Pengurus Dana Dasar masih berwaspada terhadap ketidaktentuan dasar jangka sederhana daripada pentadbiran Trump kerana pembaharuan imigresen dan potensi tarif mungkin akan menghalang pertumbuhan dan menggalakkan inflasi. Situasi fiskal A.S. yang tidak menentu juga telah menjadi tumpuan berikutan kemenangan besar parti Republikan, yang dijangka akan memberi kesan.

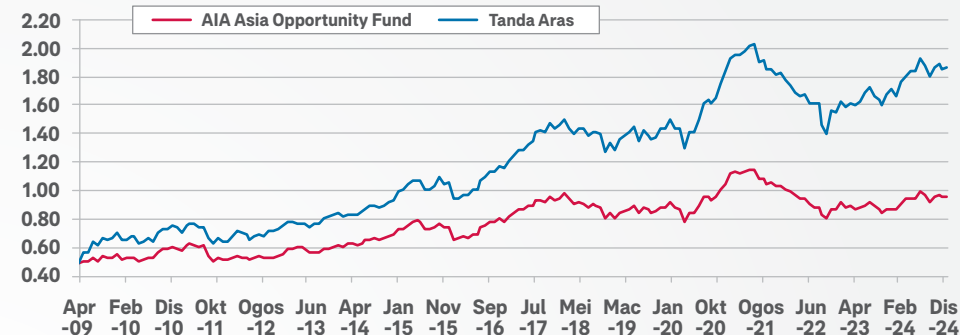
Pengurus Dana Dasar menjangkakan penawaran pada tahun 2025 akan lebih tinggi di tengah-tengah habis tempoh kematangan (*maturity walls*) era COVID dan aktiviti penggabungan & pengambilalihan ("M&A"), ditambah dengan permintaan yang kukuh apabila pelabur berusaha untuk mendapatkan kadar yang lebih tinggi semasa kitaran penurunan kadar Fed. Pengurus Dana Dasar menjangkakan prospek pulangan bawaan yang stabil untuk separuh pertama tahun tetapi masih berwaspada terhadap risiko penurunan yang berkaitan dengan prospek politik, fiskal atau ekonomi. Memandangkan keadaan tersebut, Pengurus Dana Dasar akan menggunakan strategi jangka masa neutral dengan jangkaan potensi keluk akan mencuram. Di samping itu, Dana Dasar juga akan mengekalkan pendedahan neutral kepada kredit kerana Pengurus Dana Dasar menjangkakan *spread* kekal dalam julat sepanjang separuh pertama tahun ini. Walau bagaimanapun, Dana Dasar juga akan terus mengekalkan kecairan yang mencukupi untuk mengambil kesempatan daripada sebarang peristiwa pelebaran *spread*, yang berpotensi didorong oleh kebimbangan inflasi atau perang perdagangan yang semakin meningkat.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana dalam masa terdekat.

AIA ASIA OPPORTUNITY FUND

AIA Asia Opportunity Fund



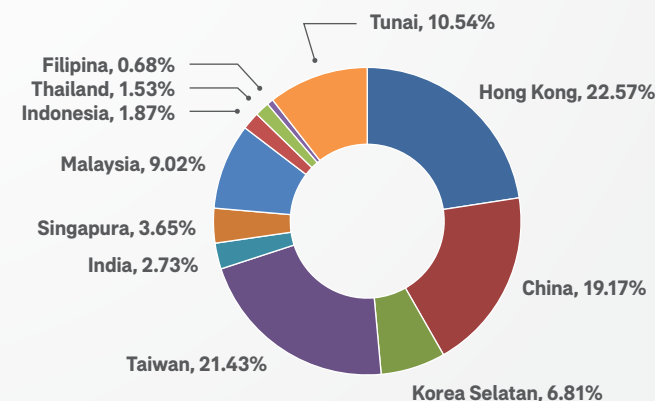
Prestasi sehingga 31 Disember 2024

Prestasi Kumulatif	1-Bulan Nov 24 – Dis 24	6-Bulan Jun 24 – Dis 24	1-Tahun Dis 23 – Dis 24	3-Tahun Dis 21 – Dis 24	5-Tahun Dis 19 – Dis 24	Sejak Pelancaran Apr 09 – Dis 24
AIA Asia Opportunity Fund	1.06%	-3.32%	10.94%	-6.27%	4.50%	93.10%
Indeks*	0.74%	-3.30%	8.95%	2.30%	24.54%	272.33%
Atas/(Bawah) Prestasi	0.32%	-0.02%	1.99%	-8.57%	-20.05%	-179.23%

* 100% MSCI AC Asia ex Japan DTR Net Index
(Sumber: Bloomberg)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Geografi pada 31 Disember 2024



AIA ASIA OPPORTUNITY FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2024, pada asas bersih, Dana mencatatkan pulangan sebanyak 10.94% berbanding pulangan tanda aras sebanyak 8.95%. Penyumbang utama kepada prestasi mengatasi Dana adalah pemilihan saham dalam sektor Hartanah dan Teknologi Maklumat. Strategi untuk berwajaran tinggi bagi Malaysia juga merupakan petanda yang baik untuk Dana pada tahun tersebut. Pada asas 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 4.50% berbanding pulangan kumulatif tanda aras sebanyak 24.54%. Prestasi relatif dalam 5 tahun yang lalu telah dibebankan oleh pemilihan sekuriti Dana dalam sektor Budi Bicara Pengguna, Teknologi Maklumat dan Bahan. Sejak dilancarkan pada bulan April 2009, Dana telah mencatatkan pulangan kumulatif sebanyak 93.10% berbanding pulangan kumulatif tanda aras sebanyak 272.33%.

Prestasi pasaran serantau (jumlah pulangan bersih) dalam USD dan MYR pada 31 Disember 2024

Indeks Negara MSCI (jumlah pulangan bersih)	Dis '23 - Dis '24 (USD)	Dis '23 - Dis '24 (MYR)
Asia ex Jepun	11.96%	9.10%
Hong Kong	0.08%	-2.48%
China	19.42%	16.38%
Korea Selatan	-23.40%	-25.35%
Taiwan	34.38%	30.96%
India	11.21%	8.38%
Singapura	32.25%	28.88%
Malaysia	20.75%	17.67%
Indonesia	-12.95%	-15.17%
Thailand	1.31%	-1.27%
Filipina	-0.73%	-3.26%

Sumber: Bloomberg

Apakah strategi anda bagi masa hadapan?

Menjelang tahun 2025, kami optimistik dengan berhati-hati tentang pasaran ekuiti disebabkan ketidaktentuan yang menyelubungi geopolitik, dasar Trump dan keadaan makroekonomi. Para pelabur memantau dengan teliti dasar tarif untuk tanda-tanda tekanan inflasi dan kesannya terhadap pertumbuhan global. Kami menjangkakan perbezaan prestasi antara pasaran maju dan pasaran sedang pesat

AIA ASIA OPPORTUNITY FUND (samb)

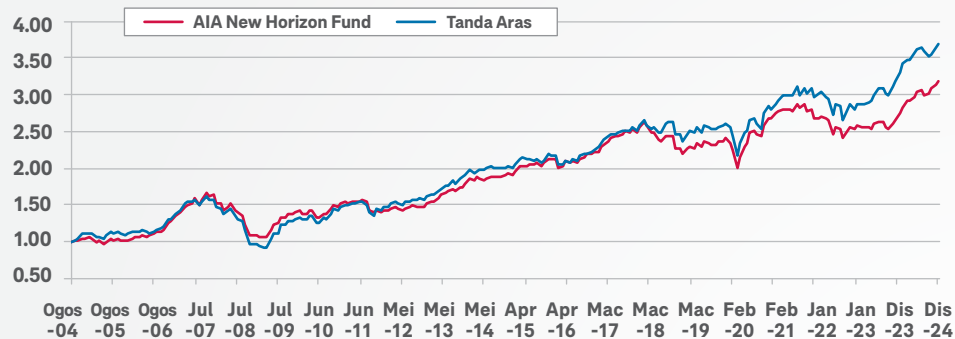
membangun, termasuk mata wang, dengan prospek positif untuk pasaran A.S. disebabkan oleh dasar pertumbuhan pro-domestik. Di Asia, ketegangan geopolitik dan Dolar A.S. yang kukuh (“USD”) mungkin menjejaskan ekuiti Asia. China memberi tumpuan kepada inisiatif yang didorong oleh sektor swasta di samping rangsangan fiskal untuk menyokong pertumbuhan domestik, walaupun beberapa cabaran struktur kekal. Risiko kepada pasaran termasuk ketegangan geopolitik yang semakin meningkat, kelembapan perdagangan global, rangsangan China yang lemah, dan potensi kemunduran dalam inisiatif pertumbuhan domestik China.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA NEW HORIZON FUND

AIA New Horizon Fund



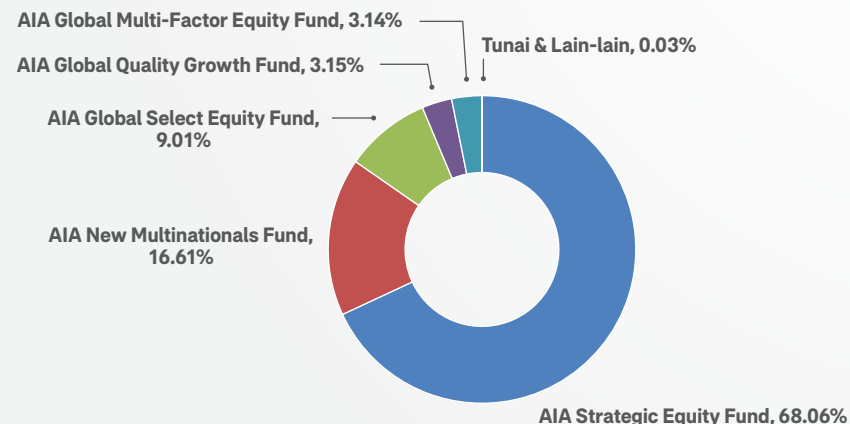
Prestasi sehingga 31 Disember 2024

Prestasi Kumulatif	1-Bulan Nov 24 – Dis 24	6-Bulan Jun 24 – Dis 24	1-Tahun Dis 23 – Dis 24	3-Tahun Dis 21 – Dis 24	5-Tahun Dis 19 – Dis 24	Sejak Pelancaran Ogos 04 – Dis 24
AIA New Horizon Fund	1.65%	4.78%	19.64%	13.81%	31.76%	217.90%
Indeks*	0.98%	2.14%	15.88%	19.16%	40.99%	268.64%
Atas/(Bawah) Prestasi	0.67%	2.64%	3.76%	-5.35%	-9.24%	-50.75%

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

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Dana pada 31 Disember 2024



AIA NEW HORIZON FUND (samb)

How did the Fund perform during the period?

Ekuiti global meningkat pada tahun 2024 dalam keadaan inflasi yang berkurangan, keyakinan untuk kadar faedah yang lebih rendah dan prestasi ekonomi yang berdaya tahan. Indeks MSCI AC World mengakhiri tahun dengan pulangan positif sebanyak 12.62% dalam terma MYR. Tempoh itu menyaksikan gergasi teknologi bermodal mega A.S. ("Magnificent 7") mendominasi sentimen pasaran saham utama bagi tahun tersebut. Sebagai perbandingan, pasaran saham tempatan yang diwakili oleh indeks FBM100 meningkat 16.98% terutamanya disebabkan oleh risiko politik yang merosot, peningkatan pendapatan, peningkatan pelaburan langsung asing dan pecutan pertumbuhan ekonomi ke arah 5.0%. Prestasi cemerlang AIA New Horizon Fund disumbangkan terutamanya oleh pelaburannya dalam AIA Strategic Equity Fund yang menjadikan Malaysia lebih berwajaran berbanding Asia Kecuali Jepun. Strateginya untuk memberi tumpuan kepada sektor teknologi di Taiwan serta Korea Selatan sambil berwajaran tinggi dalam sektor hartanah dan pembinaan Malaysia merupakan petanda baik bagi Dana pada tahun 2024.

Bagi tahun kewangan 2024, pada asas bersih, Dana mencatatkan pulangan sebanyak 19.64% berbanding pulangan tanda aras sebanyak 15.88%. Pada asas 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 31.76% berbanding pulangan kumulatif tanda aras sebanyak 40.99%. Sejak dilancarkan, Dana meningkat 217.90% berbanding pulangan kumulatif tanda aras sebanyak 268.64%.

Apakah strategi anda bagi masa hadapan?

Kami tetap optimistik namun berhati-hati terhadap pasaran ekuiti Malaysia pada tahun 2025 kerana kebimbangan terhadap aliran pelaburan masa depan ke pusat data berikutan pelaksanaan dasar Difusi Kecerdasan Buatan A.S. dan gangguan yang disebabkan oleh DeepSeek. Kami berpendapat bahawa pelaburan ke dalam pusat data di Malaysia mungkin perlahan tetapi pelaksanaan projek berkaitan teknologi yang telah komited berkemungkinan akan diteruskan. Pada asasnya, pelaksanaan Zon Ekonomi Khas Johor-Singapura, pelaburan akibat lencongan, pemulihan eksport, perbelanjaan infrastruktur yang berterusan, dan peningkatan pendapatan pelancongan harus terus mendorong pertumbuhan KDNK Malaysia ke arah sasaran 4-5% pada tahun 2025.

Memandang ke hadapan untuk pasaran global, kes asas kami menganggap pertumbuhan ekonomi global yang stabil dan risiko kemelesetan yang rendah. Dana akan terus melabur dengan berhati-hati dengan menjangkakan perbezaan makro serantau yang berterusan dan tanda-tanda inflasi muncul semula. Dalam keadaan kebanyakan bank pusat sedang menjalankan kitaran pemotongan kadar dan dasar monetari yang semakin longgar, tumpuan mungkin beralih ke arah pengurusan fiskal selepas pilihan raya A.S. Trajektori ekonomi global untuk 12 bulan yang akan datang akan bergantung kepada inflasi, dasar perdagangan A.S., pertumbuhan KDNK China yang lebih kukuh dan dasar monetari bank pusat serantau.

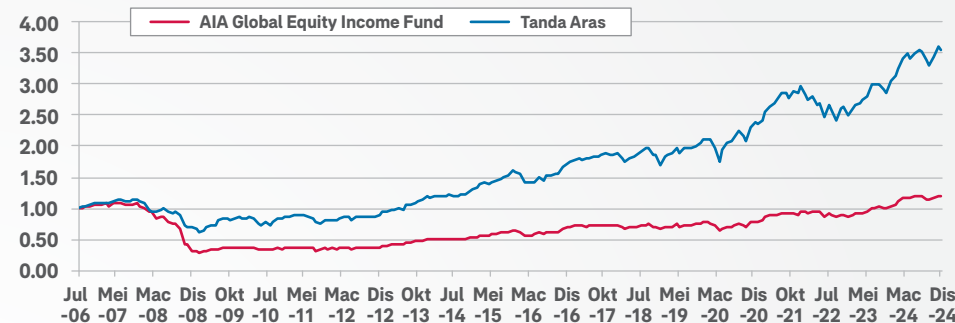
AIA NEW HORIZON FUND (samb)

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA GLOBAL EQUITY INCOME FUND

AIA Global Equity Income Fund (Dahulunya dikenali sebagai AIA International High Dividend Fund)



Prestasi sehingga 31 Disember 2024

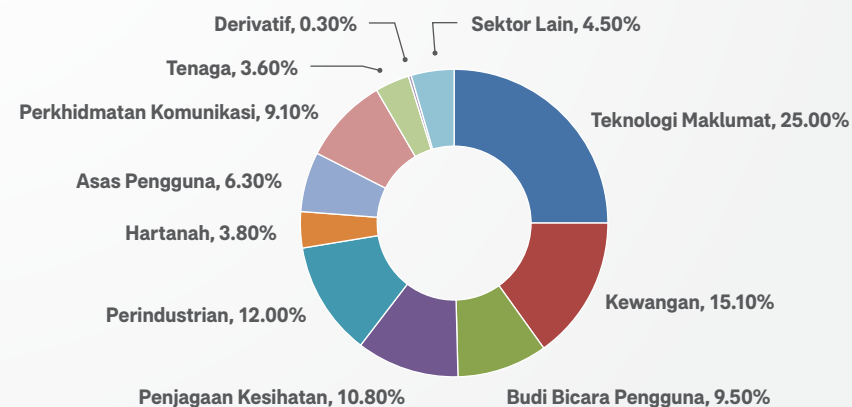
Prestasi Kumulatif	1-Bulan Nov 24 – Dis 24	6-Bulan Jun 24 – Dis 24	1-Tahun Dis 23 – Dis 24	3-Tahun Dis 21 – Dis 24	5-Tahun Dis 19 – Dis 24	Sejak Pelancaran Jul 06 – Dis 24
AIA Global Equity Income Fund	-0.30%	-1.01%	12.01%	26.14%	52.33%	19.84%
Indeks*	-1.87%	-0.57%	12.62%	19.63%	66.96%	252.92%
Atas/(Bawah) Prestasi	1.57%	-0.44%	-0.61%	6.50%	-14.63%	-233.09%

* 100% MSCI AC World Index

(Sumber: Bloomberg)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 31 Disember 2024*



* Data dana dasar diambil daripada Lembaran Fakta Pengurus Dasar AIA Investment Management Private Limited bagi AIA Equity Income Fund pada 31 Disember 2024

AIA GLOBAL EQUITY INCOME FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Ekuiti global meningkat secara positif pada tahun 2024, dengan MSCI All Country World Index mencapai paras tertinggi baharu, didorong oleh pertumbuhan pendapatan yang kukuh oleh syarikat teknologi bermodal mega terpilih di A.S. Penurunan inflasi di A.S, EU dan UK juga membolehkan bank pusat mula melonggarkan dasar monetari.

Bagi tahun kewangan 2024, pada asas bersih, Dana mencatatkan pulangan sebanyak 12.01% berbanding pulangan tanda aras sebanyak 12.62% disebabkan kedudukannya berwajaran rendah dalam saham “Magnificent 7”. Namun begitu, Dana terus menjana pendapatan yang kukuh melalui opsyen dan dividen. Pada asas 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 52.33% berbanding pulangan kumulatif tanda aras sebanyak 66.96%. Sejak dilancarkan, Dana meningkat 19.84% berbanding pulangan kumulatif tanda aras sebanyak 252.92%.

Apakah strategi anda bagi masa hadapan?

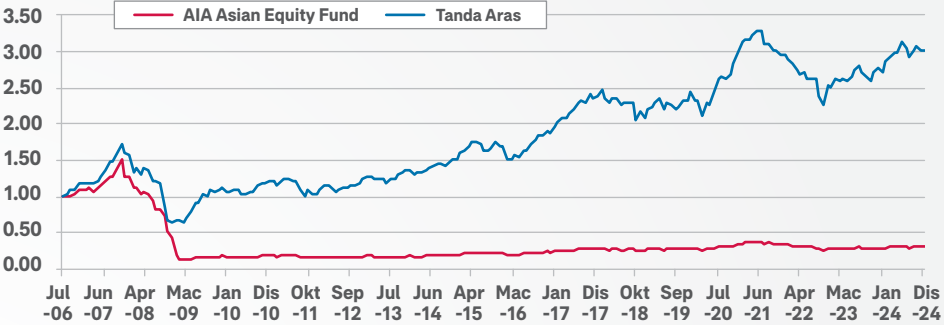
Memandang ke hadapan untuk pasaran global, kes asas kami menganggap pertumbuhan ekonomi global yang stabil dan risiko kemelesetan yang rendah. Dana akan terus melabur dengan berhati-hati dengan menjangkakan perbezaan makro serantau yang berterusan dan tanda-tanda inflasi muncul semula. Dalam keadaan kebanyakan bank pusat sedang menjalankan kitaran pemotongan kadar dan dasar monetari yang semakin longgar, tumpuan mungkin beralih ke arah pengurusan fiskal selepas pilihan raya A.S. Trajektori ekonomi global untuk 12 bulan yang akan datang akan bergantung kepada inflasi, dasar perdagangan A.S., pertumbuhan KDNK China yang lebih kukuh dan dasar monetari bank pusat serantau.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA ASIAN EQUITY FUND

AIA Asian Equity Fund

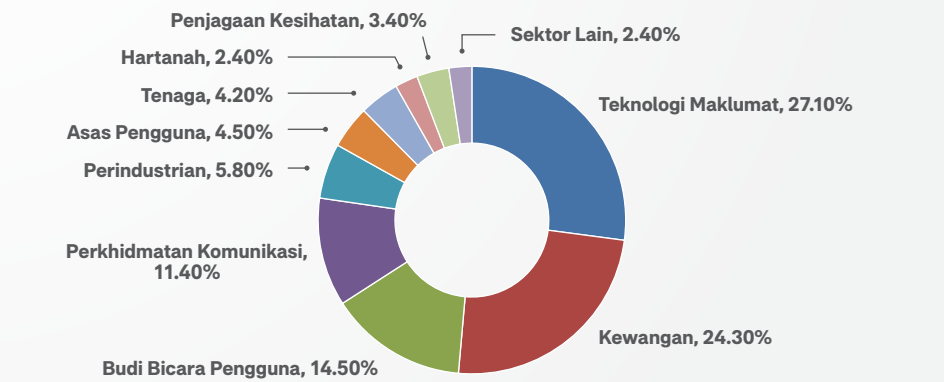


Prestasi sehingga 31 Disember 2024

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Year	3-Tahun	Sejak Pelancaran
	Nov 24 – Dis 24	Jun 24 – Dis 24	Dis 23 – Dis 24	Dis 21 – Dis 24	Dis 19 – Dis 24	Jul 06 – Dis 24
AIA Asian Equity Fund	0.83%	-3.82%	6.41%	-11.38%	4.35%	-69.46%
Indeks*	0.74%	-3.30%	8.95%	2.30%	24.12%	202.82%
Atas/(Bawah) Prestasi	0.08%	-0.52%	-2.54%	-13.69%	-19.76%	-272.28%

* 100% MSCI AC Asia ex Japan DTR Net Index
(Sumber: Bloomberg)
Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 31 Disember 2024*



* Data dana dasar yang diambil daripada Lembaran Fakta Pengurus Dasar AIA Investment Management Private Limited bagi AIA Asia (Ex Japan) Equity Fund pada 31 Disember 2024

AIA ASIAN EQUITY FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2024, pada asas bersih, Dana mencatatkan pulangan sebanyak 6.41% berbanding pulangan tanda aras sebanyak 8.95% kerana Dana Dasar mencatatkan prestasi di bawah tanda aras pada tahun tersebut. Prestasi rendah itu terutamanya didorong oleh berwajaran rendah dalam TSMC disebabkan oleh kekangan wajaran portfolio dan wajaran tanda arasnya melebihi 10%, serta berwajaran tinggi dalam LG Chem, China Tourism, Yum China, Kwei Chow Moutai dan Titan Co Ltd yang menjejaskan prestasi. Pada asas 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 4.35% berbanding pulangan kumulatif tanda aras sebanyak 24.12%. Sejak dilancarkan, Dana jatuh 69.46% berbanding pulangan kumulatif tanda aras sebanyak 202.82%.

Apakah strategi anda bagi masa hadapan?

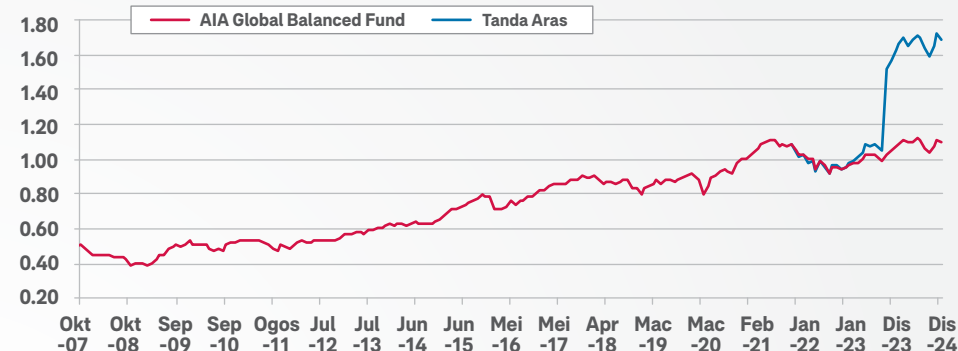
Memandang ke hadapan ke tahun 2025, portfolio ini berwajaran tinggi yang sederhana di Hong Kong/China, tertumpu kepada internet, insurans dan saham pengguna. Bagi pasaran ASEAN, dana akan berwajaran tinggi di Singapura, Thailand, dan Indonesia, manakala berkaitan sektor pula, tumpuan akan diberikan kepada internet, kewangan dan automobil. Dana akan mengutamakan pemilihan saham dari bawah ke atas, dengan tumpuan kepada syarikat yang telah meningkatkan peruntukan modal dan pulangan pemegang saham.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA GLOBAL BALANCED FUND

AIA Global Balanced Fund (Dahulunya dikenali sebagai AIA Eleven Plus Fund)



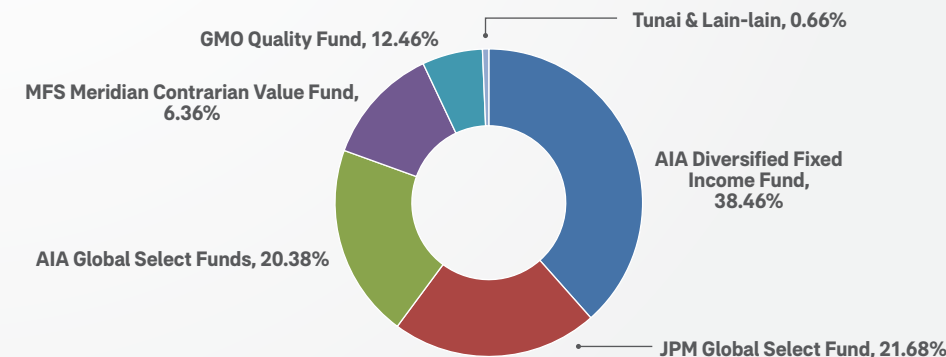
Prestasi sehingga 31 Disember 2024

Prestasi Kumulatif	1-Bulan Nov 24 – Dis 24	6-Bulan Jun 24 – Dis 24	1-Tahun Dis 23 – Dis 24	3-Tahun Dis 21 – Dis 24	5-Tahun Dis 19 – Dis 24	Sejak Pelancaran Okt 07 – Dis 24
AIA Global Balanced Fund	-1.01%	-1.91%	5.14%	1.79%	20.10%	120.26%
Indeks*	-1.82%	-1.26%	7.47%	13.29%	N/A	N/A
Atas/(Bawah) Prestasi	0.81%	-0.65%	-2.33%	11.50%	N/A	N/A

* Sebelum penstrukturan semula dana berkuat kuasa mulai bulan Januari 2022, tiada tanda aras tersedia. Selepas penstrukturan semula, tanda aras ialah 60.0% MSCI World Price Index + 40.0% Barclays Global Aggregate Corporate Total Return Index (Sumber: Bloomberg). Pengiraan tanda aras sejak prestasi permulaan adalah berdasarkan tarikh pelaksanaan penstrukturan semula Dana selesai, iaitu 31 Januari 2022. Sementara itu, pengiraan prestasi Dana sejak dilancarkan adalah berdasarkan tarikh permulaan Dana pada 25 Oktober 2007.

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Peruntukan Dana pada 31 Disember 2024



AIA GLOBAL BALANCED FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Ekuiti global meningkat dalam tempoh dua belas bulan yang berakhir pada 31 Disember 2024, dengan MSCI All Country World Index mencapai paras tertinggi baharu, didorong oleh pendapatan kukuh daripada syarikat teknologi bermodal mega terpilih. Penurunan inflasi di A.S., EU dan UK membolehkan bank pusat mula melonggarkan kadar dasar. Jepun menghadapi ketidakpastian politik dan ekonomi, manakala pemulihan China dihadkan oleh sektor hartanahnya yang uzur. Pada bulan November, Donald Trump memenangi pilihan raya presiden, dan perubahan yang dijangka daripada pentadbiran baharu A.S. bergema di seluruh dunia, memberi kesan kepada dasar luar, dinamik perdagangan, inflasi dan pertumbuhan ekonomi.

Pada tahun itu, pasaran pendapatan tetap dipengaruhi dengan ketara oleh turun naik yang meningkat berpunca daripada pertandingan sengit pilihan raya presiden A.S., kejutan data ekonomi dan ketegangan geopolitik. Inflasi kekal melebihi sasaran 2% yang ditetapkan oleh Rizab Persekutuan ("Fed") dan Fed melaksanakan beberapa siri pemotongan kadar berjumlah 100 bps, menjadikan kadar Dana Fed pada julat sasaran 4.25%–4.50%.

Bagi tahun kewangan 2024, pada asas bersih, Dana mencatatkan pulangan sebanyak 5.14% berbanding pulangan tanda aras sebanyak 7.47%. Prestasi relatif Dana yang rendah adalah disebabkan oleh berlawanan rendah dalam saham "Magnificent 7". Pada asas 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 20.10%. Sejak dilancarkan, Dana meningkat ke 120.26%.

Apakah strategi anda bagi masa hadapan?

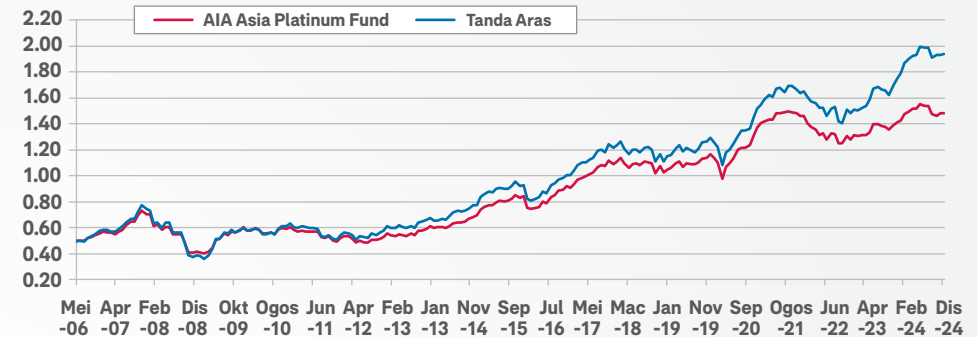
Memandang ke hadapan untuk pasaran global, kami menjangkakan pertumbuhan ekonomi yang stabil dan risiko kemelesetan yang rendah. Kami kekal optimistik terhadap ekuiti kerana pertumbuhan ekonomi global pada asasnya kekal kukuh. Dalam keadaan kebanyakan bank pusat serantau sedang melonggarkan dasar monetari mereka, tumpuan boleh beralih ke arah pengurusan fiskal selepas pilihan raya A.S. Trajektori ekonomi global untuk 12 bulan yang akan datang akan bergantung kepada inflasi, pengurusan fiskal A.S., pertumbuhan KDNK China dan dasar monetari bank pusat serantau.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA ASIA PLATINUM FUND

AIA Asia Platinum Fund



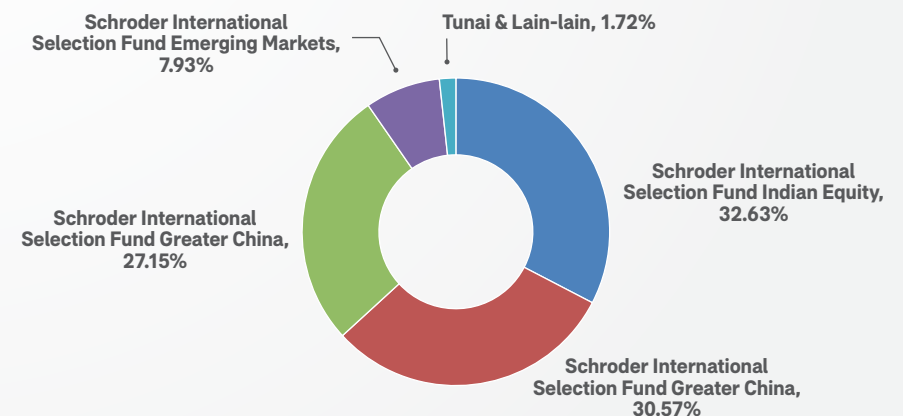
Prestasi sehingga 31 Disember 2024

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 24 – Dis 24	Jun 24 – Dis 24	Dis 23 – Dis 24	Dis 21 – Dis 24	Dis 19 – Dis 24	Mei 06 – Dis 24
AIA Asia Platinum Fund	0.12%	-4.35%	5.33%	1.71%	27.48%	196.99%
Indeks*	0.43%	-2.92%	10.72%	17.53%	50.19%	287.32%
Atas/(Bawah) Prestasi	-0.31%	-1.43%	-5.39%	-15.82%	-22.71%	-90.33%

* 30% MSCI AC Golden Dragon DTR Net + 30% MSCI India DTR Net + 30% Tokyo Stock Exchange First Section TR Index + 10% MSCI Emerging Market DTR Net
(Sumber: Bloomberg)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Dana pada 31 Disember 2024



AIA ASIA PLATINUM FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2024, pada asas bersih, Dana mencatatkan pulangan positif sebanyak 5.33% berbanding pulangan tanda aras sebanyak 10.72% kerana semua Dana Dasar tidak mencatatkan prestasi tanda aras masing-masing. Kemerosotan sebahagian besarnya disebabkan prestasi buruk strategi Jepun dan China. Terutamanya, strategi berwajaran tinggi Dana Dasar dalam Schroder Japanese Equity Fund pada saham bermodal kecil membebankan prestasi saham bermodal besar manakala tumpuannya yang lebih tinggi pada China berbanding Taiwan juga mengakibatkan prestasi yang kurang baik. Pada asas 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 27.48% berbanding pulangan kumulatif tanda aras sebanyak 50.19%. Sejak dilancarkan, Dana meningkat 196.99% berbanding pulangan kumulatif tanda aras sebanyak 287.32%.

Apakah strategi anda bagi masa hadapan?

Trump 2.0 berkemungkinan akan membawa ketidaktentuan yang lebih besar kepada pasaran memunculkan, memandangkan ancaman tarif, risiko inflasi yang lebih tinggi yang mungkin mengekalkan kekuatan USD dan melanjutkan kadar faedah yang tinggi dalam tempoh terdekat. Sebaliknya, kami menjangkakan ketegangan geopolitik yang meningkat akan membantu mempercepatkan lokalisasi dan meningkatkan mampu diri di China, yang sepatutnya memberi peluang untuk pelaburan baharu. Kami mungkin melihat sokongan dasar fiskal yang lebih berkesan daripada pihak berkuasa di China untuk meningkatkan asas makroekonomi. Khususnya, penggunaan domestik dan permintaan pelaburan mesti meningkat, dan pasaran hartanah perlu stabil, untuk ekonomi menurun ke paras paling rendah.

Di India, konsensus menjangkakan pendapatan Indeks Nifty berkembang 5% pada Tahun Kewangan (FY) 2025 (berakhir bulan Mac 2025), dikurangkan oleh pertumbuhan pendapatan yang tidak naik untuk bank dan asas pengguna. Pada tahun depan, konsensus menjangkakan pertumbuhan pendapatan Nifty kembali normal kepada trajektori 15%. Indeks Nifty didagangkan pada nisbah harga kepada buku sebanyak 3.1x dan gandaan harga kepada pendapatan sebanyak 20x berdasarkan pendapatan FY2026, yang melebihi purata sejarah. Kelembapan dalam momentum ekonomi, pendapatan yang lebih lemah daripada jangkaan dan jangkaan rangsangan di China telah menyebabkan aliran keluar asing yang ketara hampir sebanyak USD 12 bilion pada suku keempat tahun 2024. Walau bagaimanapun, aliran masuk ke dalam dana domestik kekal kukuh, dan membantu mengurangkan kesan jualan asing ke atas pasaran. Secara keseluruhan, kami kekal konstruktif mengenai pasaran dan akan menggunakan tempoh kelemahan pasaran untuk peluang memasuki penerima terpilih ekonomi domestik yang berdaya tahan.

Selepas menamatkan tahun rekod pada tahun 2024 dengan pulangan kukuh sebanyak 20% untuk Jumlah Pulangan TOPIX dalam Yen Jepun ("JPY"), pasaran

AIA ASIA PLATINUM FUND (samb)

ekuiti Jepun memulakan tahun 2025 dengan berhati-hati kerana kekurangan pemangkin atau aliran berita. JPY sepatutnya kekal lemah berbanding USD, dan ini boleh menyokong pendapatan korporat Jepun. Syarikat Jepun bersedia untuk mengumumkan pendapatan mereka bagi suku bulan Oktober-Disember 2024 pada akhir bulan Januari dan Februari 2025, dan keputusan ini dijangka kekal kukuh. Peningkatan berterusan dalam permintaan dalam negeri, terutamanya dalam penggunaan, juga menyokong pendapatan sektor berorientasikan dalam negeri.

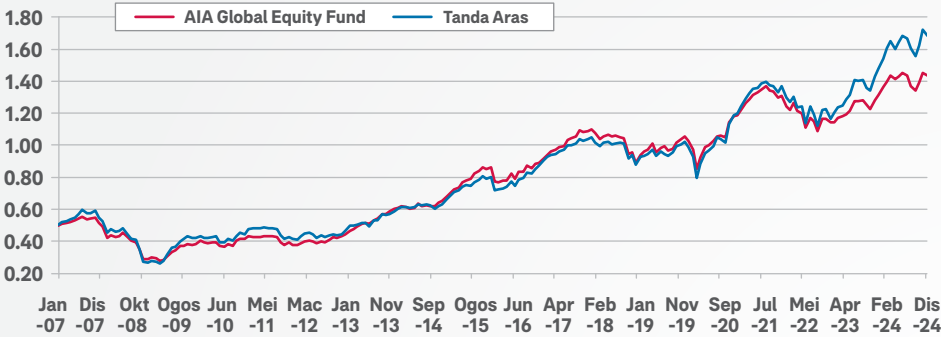
Dasar fiskal Donald Trump mungkin menyokong pertumbuhan A.S. dalam jangka pendek dan, akibatnya, positif untuk seluruh dunia, termasuk pasaran memunculkan ("EM"). Kitaran teknologi juga boleh memberi sokongan untuk EM dan, walaupun kini sudah maju, ia harus terus bertambah baik sehingga tahun 2025, didorong oleh permintaan berkaitan AI yang berterusan. Walau bagaimanapun, dasar Trump mungkin memberi tekanan menaik ke atas inflasi domestik, menjejaskan dasar monetari A.S., keluk kadar hasil dan USD yang boleh memberi kesan negatif kepada EM.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA GLOBAL EQUITY FUND

AIA Global Equity Fund (Dahulunya dikenali sebagai AIA International Small Cap Fund)

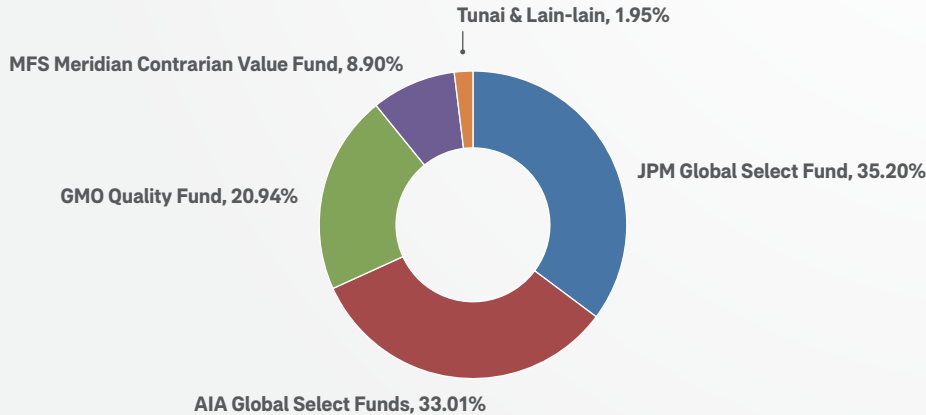


Prestasi sehingga 31 Disember 2024

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 24 – Dis 24	Jun 24 – Dis 24	Dis 23 – Dis 24	Dis 21 – Dis 24	Dis 19 – Dis 24	Jan 07 – Dis 24
AIA Global Equity Fund	-1.18%	-0.93%	9.11%	9.83%	35.83%	187.23%
Indeks*	-2.10%	0.08%	13.85%	23.15%	64.74%	236.63%
Atas/(Bawah) Prestasi	0.93%	-1.01%	-4.75%	-13.32%	-28.91%	-49.40%

* MSCI World Price Index
(Sumber: Bloomberg)
Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Peruntukan Dana pada 31 Disember 2024



AIA GLOBAL EQUITY FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Ekuiti global meningkat pada tahun 2024, apabila MSCI All Country World Index memecah paras tertinggi baharu, didorong oleh syarikat teknologi bermodal mega A.S. terpilih. Penurunan inflasi di A.S., EU, dan UK juga membolehkan bank pusat mula melonggarkan kadar dasar. Jepun menghadapi ketidaktentuan politik dan ekonomi, manakala pemulihan China dihadkan oleh sektor hartanahnya. Pada bulan November, Donald Trump memenangi pilihan raya presiden, dan perubahan yang dijangka daripada pentadbiran baharu A.S. boleh mempengaruhi dinamik global iaitu dasar luar, tinjauan perdagangan, inflasi dan pertumbuhan ekonomi.

Bagi tahun kewangan 2024, pada asas bersih, Dana mencatatkan pulangan sebanyak 9.11% berbanding pulangan tanda aras sebanyak 13.85% disebabkan oleh berlawanan rendah dalam saham "Magnificent 7" yang menjejaskan prestasi relatif. Pada asas 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 35.83% berbanding pulangan kumulatif tanda aras sebanyak 64.74%. Sejak dilancarkan, Dana meningkat 187.23% berbanding pulangan kumulatif tanda aras sebanyak 236.63%.

Apakah strategi anda bagi masa hadapan?

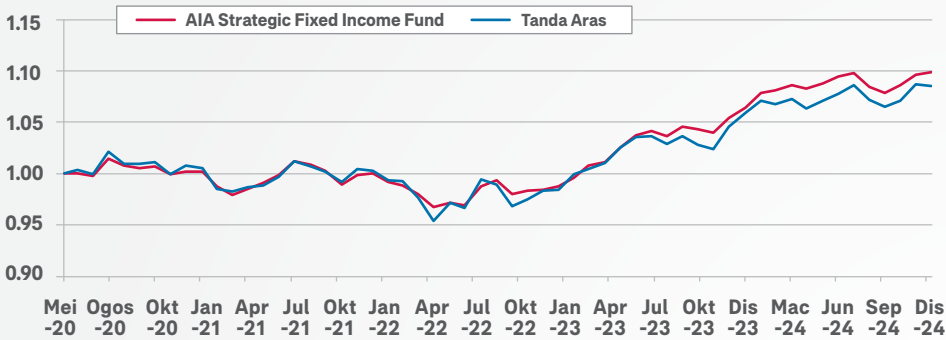
Memandang ke hadapan untuk pasaran global, kami menjangkakan pertumbuhan ekonomi yang stabil dan risiko kemelesetan yang rendah. Kami kekal optimistik terhadap ekuiti kerana pertumbuhan ekonomi global pada asasnya kekal kukuh. Dalam keadaan kebanyakan bank pusat serantau sedang melonggarkan dasar monetari mereka, tumpuan boleh beralih ke arah pengurusan fiskal selepas pilihan raya A.S. Trajektori ekonomi global untuk 12 bulan yang akan datang akan bergantung pada inflasi, pengurusan fiskal A.S., pertumbuhan KDNK China dan dasar monetari bank pusat serantau.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA STRATEGIC FIXED INCOME FUND

AIA Strategic Fixed Income Fund

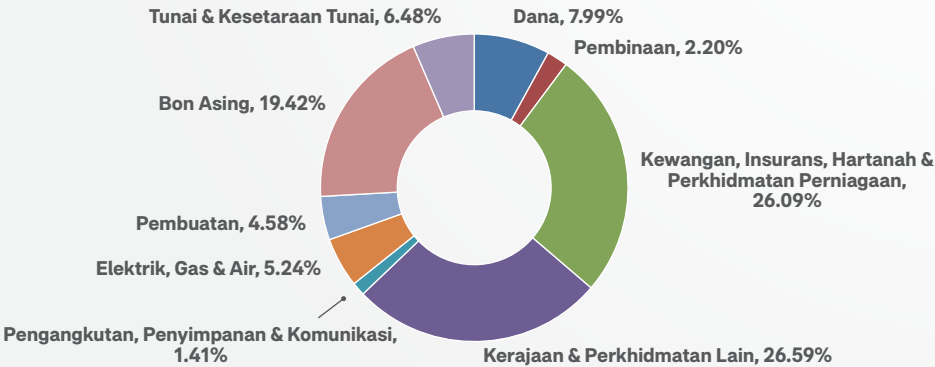


Prestasi sehingga 31 Disember 2024

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 24 – Dis 24	Jun 24 – Dis 24	Dis 23 – Dis 24	Dis 21 – Dis 24	Dis 19 – Dis 24	Mei 20 – Dis 24
AIA Strategic Fixed Income Fund	0.21%	0.37%	3.22%	9.80%	N/A	9.85%
Indeks*	-0.13%	0.70%	2.50%	8.26%	N/A	8.54%
Atas/(Bawah) Prestasi	0.33%	-0.32%	0.71%	1.53%	N/A	1.31%

* 70% MGS ALL Index (Sumber: RAM QuantShop @ www.quantshop.com) + 30% Bloomberg Barclays Global Aggregate USD Total Return Index Unhedged (Sumber: Bloomberg)
Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 31 Disember 2024



AIA STRATEGIC FIXED INCOME FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2024, pada asas bersih, Dana memberi pulangan 3.22% berbanding pulangan tanda aras sebanyak 2.50%, menghasilkan prestasi yang lebih baik secara relatif sebanyak 0.71%. Prestasi relatif yang positif adalah disebabkan oleh strategi peruntukan asetnya yang berwajaran tinggi bagi bon korporat domestik berbanding bon kerajaan. Pemilihan sekuriti yang baik dan dana CIS asing juga dikaitkan secara positif dengan prestasi tersebut. Sejak dilancarkan pada bulan Mei 2020, pada asas bersih, Dana memberi pulangan 9.85% berbanding tanda aras 8.54%.

Apakah strategi anda bagi masa hadapan?

Sesetengah negara, termasuk A.S., telah memulakan kitaran pemotongan kadar faedah mereka pada tahun 2025 dalam keadaan menghadapi tekanan inflasi yang berkurangan dan momentum pertumbuhan yang menyederhana. Memandang ke hadapan, kami menjangkakan peningkatan risiko geopolitik, pertumbuhan mencapah dan trajektori inflasi antara negara, dan langkah dasar bank pusat menjadi antara punca turun naik merentas pasaran pendapatan tetap global. Tumpuan juga akan diberikan kepada pelancaran dasar di bawah pentadbiran Trump dan implikasinya terhadap pasaran pendapatan tetap global. Di dalam negeri, persekitaran makro dijangka konstruktif untuk pendapatan tetap berikutan pertumbuhan yang teguh dan inflasi yang lemah. Berdasarkan latar belakang ini, BNM dijangka mengekalkan kadar dasar semalaman ("OPR"), melainkan terdapat sebarang risiko kenaikan inflasi daripada langkah pembaharuan subsidi. Dari segi permintaan, permintaan kukuh daripada pelabur dalam pesisir akan terus menyokong kadar hasil bon tempatan, ditambah dengan aliran masuk yang berterusan daripada pelabur asing. Dinamik bekalan juga menggalakkan dan menyokong bon tempatan. Dalam keadaan dasar monetari dan bekalan-permintaan yang stabil, kami menjangkakan keluk kadar hasil Sekuriti Kerajaan Malaysia ("MGS") kekal mendatar pada tahun 2025. Kami menggunakan pendirian tempoh berwajaran tinggi sedikit sambil kami terus berdagang pada momentum untuk bon kerajaan, dengan peluang dagangan pada hujung pendek hingga ke atas keluk. Peruntukan aset kami untuk pendedahan bon akan terus memihak kepada bon korporat berbanding bon kerajaan untuk peningkatan kadar hasil.

Dari segi pelaburan asing, kami akan menggunakan kedudukan neutral untuk pendedahan pendapatan tetap asing dalam Dana kerana kami menjangkakan turun naik kadar jangka terdekat di tengah-tengah ketidakpastian dasar daripada pentadbiran Trump. Tinjauan jangka sederhana pada USD/MYR masih menyokong MYR kerana asas domestik dan dinamik pasaran kekal menggalakkan.

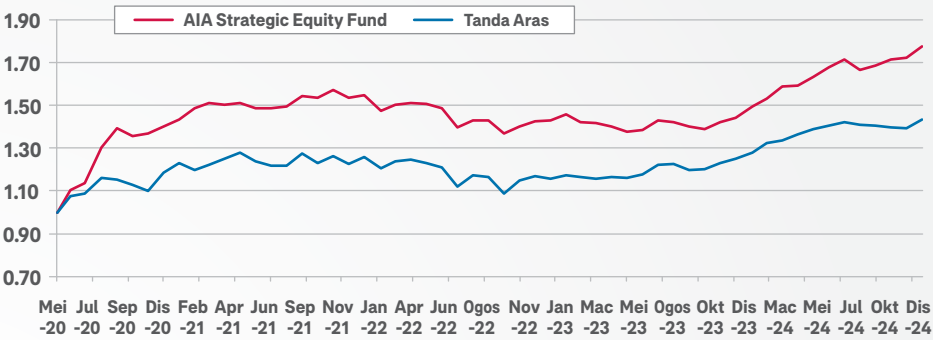
AIA STRATEGIC FIXED INCOME FUND (samb)

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA STRATEGIC EQUITY FUND

AIA Strategic Equity Fund



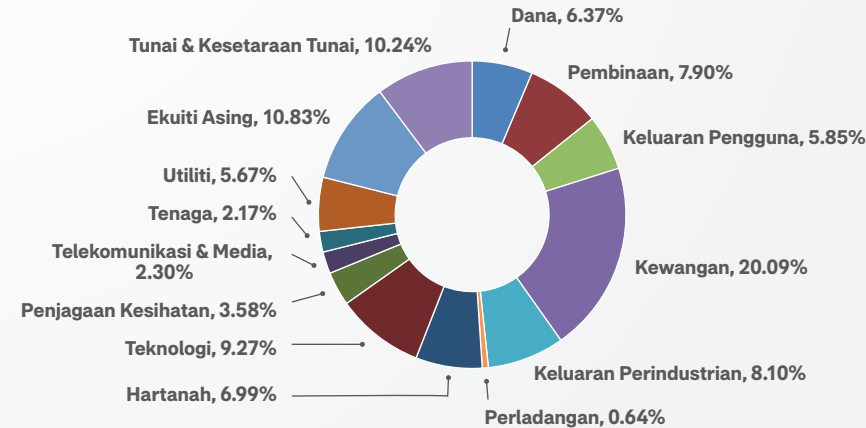
Prestasi sehingga 31 Disember 2024

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 24 – Dis 24	Jun 24 – Dis 24	Dis 23 – Dis 24	Dis 21 – Dis 24	Dis 19 – Dis 24	Mei 20 – Dis 24
AIA Strategic Equity Fund	3.19%	5.99%	23.40%	14.80%	N/A	77.66%
Indeks*	2.68%	1.79%	14.42%	13.69%	N/A	43.08%
Atas/(Bawah) Prestasi	0.51%	4.19%	8.98%	1.12%	N/A	34.57%

* 70% FBM 100 (Sumber: Bursa Malaysia) + 25% MSCI Asia ex-Japan Index + 5% MSCI World Index (Sumber: Bloomberg)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 31 Disember 2024



AIA STRATEGIC EQUITY FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2024, pada asas bersih, Dana memberi pulangan 23.40% berbanding pulangan tanda aras sebanyak 14.42%. Prestasi mengatasi Dana ini terutamanya disebabkan oleh strategi berwajaran tinggi di Malaysia berbanding dengan Asia Kecuali Jepun. Pasaran saham tempatan yang diwakili oleh indeks FBM100 meningkat 16.98% berikutan risiko politik yang berkurangan, peningkatan pelaburan asing dan pecutan pertumbuhan ekonomi ke arah 5.0%. Pemilihan sektor dan sahamnya yang memihak kepada sektor teknologi di Taiwan dan Korea Selatan serta sektor hartanah dan pembinaan di Malaysia juga menambah secara positif kepada Dana. Sejak dilancarkan, Dana telah mencatatkan pulangan terkumpul sebanyak 77.66% berbanding pulangan terkumpul tanda aras sebanyak 43.08%.

Apakah strategi anda bagi masa hadapan?

Kami optimistik namun berhati-hati terhadap pasaran ekuiti tempatan berikutan kebimbangan terhadap aliran pelaburan masa depan terutamanya ke dalam pusat data berikutan pelaksanaan dasar Difusi Kecerdasan Buatan A.S. dan gangguan yang disebabkan DeepSeek. Terutamanya, pelaksanaan Zon Ekonomi Khas Johor-Singapura, pelaburan yang sudah komited dalam pusat data sedia ada dan pelaburan akibat lencongan perdagangan, pemulihan eksport yang diterajui oleh sektor teknologi, perbelanjaan infrastruktur yang berterusan, dan peningkatan pendapatan pelancongan akan terus memacu pertumbuhan KDNK Malaysia ke arah pertumbuhan 4.5-5% pada tahun 2025.

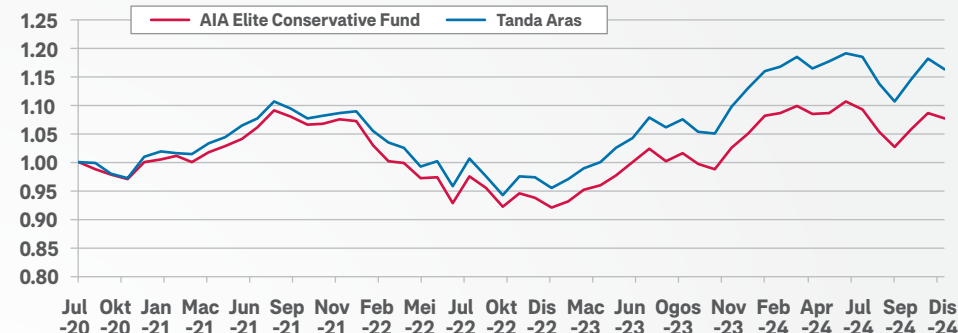
Di pasaran serantau, turun naik boleh dijangka dalam jangka masa terdekat disebabkan ketidakpastian di sekitar geopolitik, dasar Trump dan keadaan makroekonomi. Pelabur memantau dengan teliti dasar tarif untuk tanda-tanda tekanan inflasi dan kesannya terhadap pertumbuhan global. Kami menjangkakan perbezaan prestasi antara pasaran maju dan pasaran memunculkan, termasuk mata wang, dengan prospek positif untuk pasaran A.S. disebabkan oleh dasar pertumbuhan pro-domestiknya. Di Asia, ketegangan geopolitik dan USD yang kukuh mungkin menjejaskan ekuiti Asia. China mungkin memberi tumpuan kepada inisiatif swasta dan beberapa rangsangan fiskal untuk menyokong pertumbuhan domestik dan menstabilkan pasaran hartanah, walaupun cabaran struktur kekal. Risiko kepada pasaran termasuk ketegangan geopolitik yang semakin meningkat, kelembapan perdagangan global, rangsangan China yang lemah dan potensi kemunduran dalam inisiatif pertumbuhan domestik.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA ELITE CONSERVATIVE FUND

AIA Elite Conservative Fund



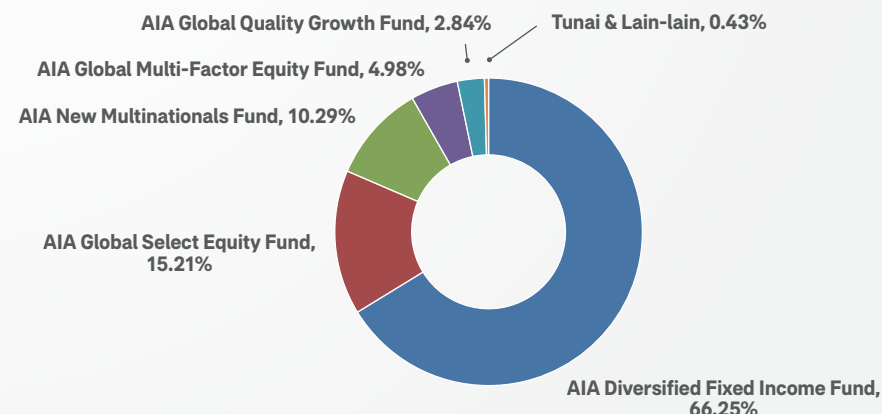
Prestasi sehingga 31 Disember 2024

Prestasi Kumulatif	1-Bulan Nov 24 – Dis 24	6-Bulan Jun 24 – Dis 24	1-Tahun Dis 23 – Dis 24	3-Tahun Dis 21 – Dis 24	5-Tahun Dis 19 – Dis 24	Sejak Pelancaran Ogos 20 – Dis 24
AIA Elite Conservative Fund	-0.78%	-2.62%	2.59%	0.41%	N/A	7.75%
Indeks*	-1.50%	-2.28%	2.98%	6.72%	N/A	16.32%
Atas/(Bawah) Prestasi	0.73%	-0.34%	-0.40%	-6.32%	N/A	-8.56%

* 30% MSCI All Country World Index + 70% Bloomberg Barclays Global Aggregate Corporate Total Return Index.
(Sumber: Bloomberg)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Peruntukan Dana pada 31 Disember 2024



AIA ELITE CONSERVATIVE FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Ekuiti global meningkat dalam tempoh dua belas bulan yang berakhir pada 31 Disember 2024, dengan MSCI All Country World Index mencapai paras tertinggi baharu, didorong oleh syarikat teknologi bermodal mega terpilih. Penurunan inflasi di A.S., EU dan UK juga membolehkan bank pusat mula melonggarkan dasar monetari. Untuk makluman, pentadbiran presiden baharu Donald Trump akan dipantau dengan teliti untuk menilai kesan ke atas dasar luar, dinamik perdagangan, inflasi dan pertumbuhan ekonomi.

Di sepanjang tahun, pasaran pendapatan tetap telah dipengaruhi dengan ketara oleh turun naik yang meningkat berpunca daripada pertandingan sengit pilihan raya presiden A.S., kejutan data ekonomi dan sedikit sebanyak ketegangan geopolitik. Inflasi kekal melebihi sasaran 2% yang ditetapkan oleh Rizab Persekutuan ("Fed") dan Fed melaksanakan beberapa siri pemotongan kadar berjumlah 100 bps, menjadikan kadar Dana Fed pada julat sasaran 4.25%–4.50%.

Bagi tahun kewangan 2024, pada asas bersih, Dana mencatatkan pulangan sebanyak 2.59% berbanding pulangan tanda aras sebanyak 2.98% disebabkan berlawanan rendah dalam saham "Magnificent 7" yang menjejaskan prestasi relatif. Sejak dilancarkan, Dana meningkat 7.75% berbanding pulangan kumulatif tanda aras sebanyak 16.32%.

Apakah strategi anda bagi masa hadapan?

Tinjauan jangka terdekat bagi ekuiti akan dipengaruhi oleh daya tahan ekonomi A.S. dan pertumbuhan pendapatannya pada tahun 2025 yang dijangka meningkat lebih tinggi daripada tahun 2024. Mengenai dasar monetari pula, keadaan kecairan dijangka menyokong kerana bank pusat di seluruh dunia sedang melonggarkan dasar monetari. Di samping itu, pembuat dasar China juga telah memulakan pelonggaran monetari dan Politburo telah membayangkan rancangan untuk meningkatkan perbelanjaan awam untuk menyokong pertumbuhan ekonomi.

Kami kekal yakin pada ekuiti walaupun kadar prestasi mengatasi mungkin tidak begitu cemerlang pada tahun 2025 berbanding 2 tahun sebelumnya. Walaupun saham Magnificent 7 mungkin terus menguasai pasaran saham dari segi sentimen, perbezaan pertumbuhan pendapatannya berbanding pasaran saham yang lain akan menurun pada tahun 2025. Ini boleh menjadi persediaan untuk kemajuan pasaran saham agar lebih meluas dan kurang tertumpu. Menjelang tahun 2025, turun naik boleh meningkat memandangkan ketidakpastian mengenai langkah dasar yang akan dimulakan oleh Pentadbiran A.S. baharu ketika Trump yang dilantik sebagai Presiden memulakan penggal kedua sebagai Presiden A.S.

Dalam persekitaran sedemikian, pengurusan aktif Elite Fund dari atas ke bawah (melalui Pengawasan AIA) dan bawah ke atas (melalui pengurus aktif yang terbaik) bersedia untuk menjadi alat penting untuk mengemudi portfolio supaya mencapai objektif pelaburannya.

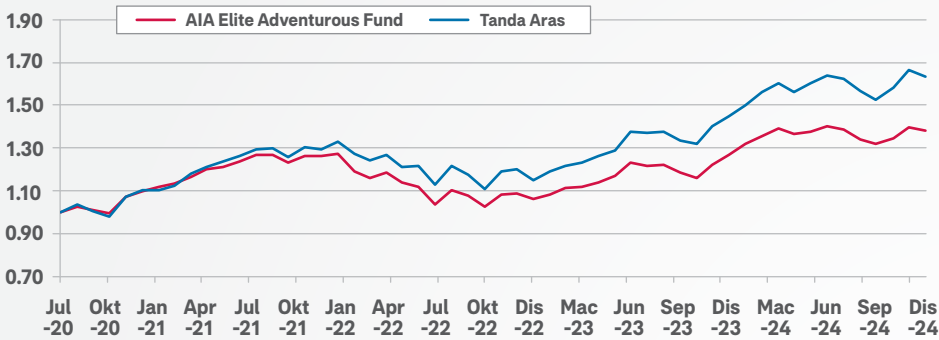
AIA ELITE CONSERVATIVE FUND (samb)

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA ELITE ADVENTUROUS FUND

AIA Elite Adventurous Fund



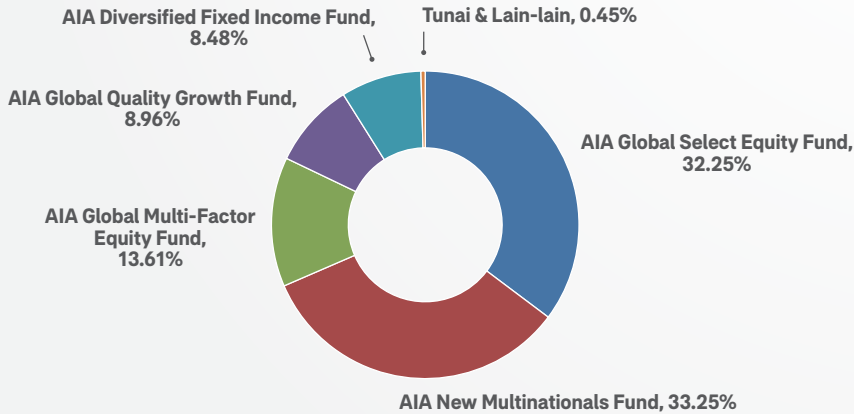
Prestasi sehingga 31 Disember 2024

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 24 – Dis 24	Jun 24 – Dis 24	Dis 23 – Dis 24	Dis 21 – Dis 24	Dis 19 – Dis 24	Ogos 20 – Dis 24
AIA Elite Adventurous Fund	-1.12%	-1.45%	9.10%	8.58%	N/A	38.35%
Indeks*	-1.75%	-0.28%	12.65%	22.98%	N/A	63.36%
Atas/(Bawah) Prestasi	0.62%	-1.17%	-3.56%	-14.40%	N/A	-25.00%

* 90% MSCI All Country World Index + 10% Bloomberg Barclays Global Aggregate Corporate Total Return Index (Sumber: Bloomberg)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Peruntukan Dana pada 31 Disember 2024



AIA ELITE ADVENTUROUS FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Ekuiti global meningkat dalam tempoh dua belas bulan yang berakhir pada 31 Disember 2024, dengan MSCI All Country World Index mencapai paras tertinggi baharu, didorong oleh syarikat teknologi bermodal mega terpilih. Penurunan inflasi di A.S., EU dan UK juga membolehkan bank pusat mula melonggarkan dasar monetari. Untuk makluman, pentadbiran presiden baharu Donald Trump akan dipantau dengan teliti untuk menilai kesan ke atas dasar luar, dinamik perdagangan, inflasi dan pertumbuhan ekonomi.

Di sepanjang tahun, pasaran pendapatan tetap telah dipengaruhi dengan ketara oleh turun naik yang meningkat berpunca daripada pertandingan sengit pilihan raya presiden A.S., kejutan data ekonomi dan sedikit sebanyak ketegangan geopolitik. Inflasi kekal melebihi sasaran 2% yang ditetapkan oleh Rizab Persekutuan ("Fed") dan Fed melaksanakan beberapa siri pemotongan kadar berjumlah 100 bps, menjadikan kadar Dana Fed pada julat sasaran 4.25%–4.50%.

Bagi tahun kewangan 2024, pada asas bersih, Dana mencatatkan pulangan sebanyak 9.10% berbanding pulangan tanda aras sebanyak 12.65% disebabkan oleh berlawanan rendah dalam saham "Magnificent 7" yang menjejaskan prestasi relatif. Sejak dilancarkan, Dana meningkat 38.35% berbanding pulangan kumulatif tanda aras sebanyak 63.36%.

Apakah strategi anda bagi masa hadapan?

Tinjauan jangka terdekat bagi ekuiti akan dipengaruhi oleh daya tahan ekonomi A.S. dan pertumbuhan pendapatannya pada tahun 2025 yang dijangka meningkat lebih tinggi daripada tahun 2024. Mengenai dasar monetari pula, keadaan kecairan dijangka menyokong kerana bank pusat di seluruh dunia sedang melonggarkan dasar monetari. Di samping itu, pembuat dasar China juga telah memulakan pelonggaran monetari dan Politburo telah membayangkan rancangan untuk meningkatkan perbelanjaan awam untuk menyokong pertumbuhan ekonomi.

Kami kekal yakin pada ekuiti walaupun kadar prestasi mengatasi mungkin tidak begitu cemerlang pada tahun 2025 berbanding 2 tahun sebelumnya. Walaupun saham Magnificent 7 mungkin terus menguasai pasaran saham dari segi sentimen, perbezaan pertumbuhan pendapatannya berbanding pasaran saham yang lain akan menurun pada tahun 2025. Ini boleh menjadi persediaan untuk kemajuan pasaran saham agar lebih meluas dan kurang tertumpu. Menjelang tahun 2025, turun naik boleh meningkat memandangkan ketidakpastian mengenai langkah dasar yang akan dimulakan oleh Pentadbiran A.S. baharu ketika Presiden Trump memulakan penggal kedua sebagai Presiden A.S..

Dalam persekitaran sedemikian, pengurusan aktif Elite Fund dari atas ke bawah (melalui Pengawasan AIA) dan bawah ke atas (melalui pengurus aktif yang terbaik) bersedia untuk menjadi alat penting untuk mengemudi portfolio supaya mencapai objektif pelaburannya.

AIA ELITE ADVENTUROUS FUND (samb)**Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?**

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

STATEMENT FROM MANAGEMENT

AIA FIXED INCOME FUND, AIA EQUITY DIVIDEND FUND, AIA GLOBAL BOND FUND 6, AIA GLOBAL BOND FUND 7, AIA GLOBAL BOND FUND 8, AIA BALANCED FUND, AIA EQUITY PLUS FUND, AIA GLOBAL FIXED INCOME FUND, AIA ASIAN EQUITY FUND, AIA GLOBAL EQUITY INCOME FUND, AIA DANA PROGRESIF, AIA MEDIUM CAP FUND, AIA AGGRESSIVE FUND, AIA DANA DINAMIK, AIA NEW HORIZON FUND, AIA ASIA PLATINUM FUND, AIA GLOBAL EQUITY FUND, AIA GLOBAL BALANCED FUND, AIA DANA BON, AIA ASIA OPPORTUNITY FUND, AIA STRATEGIC EQUITY FUND, AIA STRATEGIC FIXED INCOME FUND, AIA ELITE ADVENTUROUS FUND AND AIA ELITE CONSERVATIVE FUND (hereinafter referred to collectively as "the Funds")

Statement from Management

We, **Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon** and **Ching Neng Shyan**, two of the Directors of AIA Bhd., state that, in the opinion of the Manager of the Funds, the accompanying financial information of the Funds set out on pages 124 to 251 have been prepared in accordance with the accounting policies prescribed in Note 3 to the financial information and the Guidelines on Investment-linked Business issued by Bank Negara Malaysia.

On behalf of the Manager,

TAN SRI DATO' (DR) WEE HOE SOON @ GOOI HOE SOON

DIRECTOR

CHING NENG SHYAN

DIRECTOR

27 March 2025

INDEPENDENT AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT

TO THE POLICYHOLDERS OF AIA BHD.

(Incorporated in Malaysia)

(Company No. 200701032867 (790895 D))

AIA FIXED INCOME FUND, AIA EQUITY DIVIDEND FUND, AIA GLOBAL BOND FUND 6, AIA GLOBAL BOND FUND 7, AIA GLOBAL BOND FUND 8, AIA BALANCED FUND, AIA EQUITY PLUS FUND, AIA GLOBAL FIXED INCOME FUND, AIA ASIAN EQUITY FUND, AIA GLOBAL EQUITY INCOME FUND, AIA DANA PROGRESIF, AIA MEDIUM CAP FUND, AIA AGGRESSIVE FUND, AIA DANA DINAMIK, AIA NEW HORIZON FUND, AIA ASIA PLATINUM FUND, AIA GLOBAL EQUITY FUND, AIA GLOBAL BALANCED FUND, AIA DANA BON, AIA ASIA OPPORTUNITY FUND, AIA STRATEGIC EQUITY FUND, AIA STRATEGIC FIXED INCOME FUND, AIA ELITE ADVENTUROUS FUND AND AIA ELITE CONSERVATIVE FUND (hereinafter referred to collectively as "the Funds")

REPORT ON THE FINANCIAL INFORMATION

Our opinion

In our opinion, the financial information of the Funds for the financial year ended 31 December 2024 are prepared, in all material respects, in accordance with the material accounting policies set out in Note 3 to the financial information and the Guidelines on Investment-Linked Business issued by Bank Negara Malaysia.

What we have audited

We have audited the financial information of the Funds, which comprise the statement of assets and liabilities as at 31 December 2024, and the statements of income and expenditure, and statements of changes in net asset value for the financial year then ended, and notes to the financial information, including a summary of material accounting policies, as set out on pages 124 to 251.

INDEPENDENT AUDITORS' REPORT (cont'd)

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial information" section of our report.

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

Emphasis of matter – basis of preparation and restriction on distribution and use

We draw attention to Note 2 to the financial information, which describes the basis of preparation. The financial information is prepared to assist the Funds to meet the requirements of the Guidelines on Investment-Linked Business issued by Bank Negara Malaysia. As a result, the financial information may not be suitable for another purpose. Our report is intended solely for the unitholders of the Funds as a body and should not be distributed to or used by parties other than the unitholders of the Funds. Our opinion is not modified in respect of this matter.

Independence and other ethical responsibilities

We have independent of the Funds in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information other than the financial information and auditors' report thereon

The Directors of AIA Bhd. ("the Manager") are responsible for the other information. The other information comprises the information contained in the Investment-Linked Funds Annual Report, but does not include the financial information of the Funds and our auditors' report thereon.

Our opinion on the financial information of the Funds does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial information of the Funds, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial information of the Funds or our knowledge obtained in the audit or otherwise appears to be materially misstated.

INDEPENDENT AUDITORS' REPORT (cont'd)

Information other than the financial information and auditors' report thereon (cont'd)

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors of the Manager for the financial information

The Directors of the Manager are responsible for the preparation of the financial information in accordance with the material accounting policies set out in Note 3 to the financial information and the Guidelines on Investment-Linked Business issued by Bank Negara Malaysia, and for such internal control as the Directors determine is necessary to enable the preparation of financial information that are free from material misstatement, whether due to fraud or error.

In preparing the financial information, the Directors are responsible for assessing the Funds' ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Directors either intends to liquidate the Funds or to cease operations, or has no realistic alternative but to do so.

The Directors of the Manager are responsible for overseeing the Funds' financial reporting process.

Auditors' responsibilities for the audit of the financial information

Our objectives are to obtain reasonable assurance about whether the financial information of the Funds as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial information.

INDEPENDENT AUDITORS' REPORT (cont'd)

Auditors' responsibilities for the audit of the financial information (cont'd)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the financial information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to audit 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 Fund's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- (d) Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial information or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Funds to cease to continue as a going concern.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITORS' REPORT (cont'd)

OTHER MATTERS

This reports is made solely to the unitholders of the Funds, as a body, and for no other purpose. We do not assume responsibility to any other person for the content of this report.

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF1146
Chartered Accountants

Kuala Lumpur
27 March 2025

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2024

		AIA FIXED INCOME FUND		AIA EQUITY DIVIDEND FUND		AIA GLOBAL BOND FUND 6*	
	Note	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Investments:							
Malaysian government securities	5	827,322,740	784,872,545	-	-	-	-
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Equity securities of corporations	5	124,813,138	104,909,434	601,628,693	422,856,304	-	-
Corporate debt securities	5	1,858,537,699	1,876,008,015	-	-	-	-
Other investments	5	-	-	50,000,475	17,238,477	-	-
Foreign assets	5	-	-	-	-	-	-
Fixed deposits/ money market	5	293,690,000	121,490,000	52,420,000	33,300,000	-	-
Cash and bank balances		1,169,889	4,399,622	1,224,400	234,133	-	-
Tax recoverable		-	-	-	271,205	-	-
Deferred tax assets		-	-	-	-	-	-
Other assets		29,923,285	28,072,720	127,063	376,550	-	-
TOTAL ASSETS		3,135,456,751	2,919,752,336	705,400,631	474,276,669	-	-
Tax liabilities		6,175,298	2,297,034	266,607	-	-	-
Deferred tax liabilities		3,704,032	4,084,856	12,728,981	1,043,737	-	-
Other liabilities		1,786,400	11,373,318	12,678,836	297,890	-	-
TOTAL LIABILITIES		11,665,730	17,755,208	25,674,424	1,341,627	-	-
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		3,123,791,021	2,901,997,128	679,726,207	472,935,042	-	-
REPRESENTED BY:							
Policyholders' capital		2,257,484,946	2,154,545,903	456,321,654	410,540,466	-	-
Undistributed income carried forward		866,306,075	747,451,225	223,404,553	62,394,576	-	-
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		3,123,791,021	2,901,997,128	679,726,207	472,935,042	-	-
Units in circulation		920,659,539	889,751,410	584,438,077	539,516,493	-	-
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS PER UNIT		3.393	3.262	1.163	0.877	-	-

* AIA Global Bond Fund 6 matured on 10th January 2023.

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 31 DECEMBER 2024

		AIA GLOBAL BOND FUND 7*		AIA GLOBAL BOND FUND 8*		AIA BALANCED FUND	
	Note	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Investments:							
Malaysian government securities	5	-	-	-	-	233,343,230	207,279,965
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Equity securities of corporations	5	-	-	-	-	2,449,133,629	1,704,215,815
Corporate debt securities	5	-	-	-	-	403,946,887	438,139,140
Other investments	5	-	-	-	-	-	28,504,227
Foreign assets	5	-	-	-	-	-	-
Fixed deposits/ money market	5	-	-	-	-	65,120,000	99,930,000
Cash and bank balances		-	850	-	335	7,188,321	3,052,753
Tax recoverable		-	-	-	-	-	349,960
Deferred tax assets		-	-	-	-	-	-
Other assets		-	-	-	-	13,471,955	14,419,907
TOTAL ASSETS		-	850	-	335	3,172,204,022	2,495,891,767
Tax liabilities		-	-	-	-	6,871,115	-
Deferred tax liabilities		-	-	-	-	29,932,504	8,017,922
Other liabilities		-	850	-	335	2,435,854	15,297,221
TOTAL LIABILITIES		-	850	-	335	39,239,473	23,315,143
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		-	-	-	-	3,132,964,549	2,472,576,624
REPRESENTED BY:							
Policyholders' capital		-	-	-	-	2,185,300,799	1,978,023,773
Undistributed income carried forward		-	-	-	-	947,663,750	494,552,851
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		-	-	-	-	3,132,964,549	2,472,576,624
Units in circulation		-	-	-	-	632,459,634	588,008,129
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS PER UNIT		-	-	-	-	4.954	4.205

* AIA Global Bond Fund 7 matured on 11th March 2023, AIA Global Bond Fund 8 matured on 7th May 2023.

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 31 DECEMBER 2024

		AIA EQUITY PLUS FUND		AIA GLOBAL FIXED INCOME FUND		AIA ASIAN EQUITY FUND	
	Note	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Investments:							
Malaysian government securities	5	-	-	-	-	-	-
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Equity securities of corporations	5	3,974,730,776	3,065,138,644	-	-	-	-
Corporate debt securities	5	-	-	-	-	-	-
Other investments	5	44,161,560	84,809,934	-	-	-	-
Foreign assets	5	-	-	129,964,558	87,434,466	101,860,867	85,324,327
Fixed deposits/ money market	5	290,750,000	181,220,000	-	-	-	-
Cash and bank balances		6,397,058	2,164,967	5,065,958	1,666,836	1,588,035	1,209,552
Tax recoverable		-	1,540,856	51,120	23,246	67,630	33,736
Deferred tax assets		-	-	-	-	343,512	960,212
Other assets		5,971,722	14,734,680	-	-	-	-
TOTAL ASSETS		4,322,011,116	3,349,609,081	135,081,636	89,124,548	103,860,044	87,527,827
Tax liabilities		2,841,445	-	-	-	-	-
Deferred tax liabilities		58,677,260	7,232,220	184,390	187,765	-	-
Other liabilities		5,003,327	6,435,282	3,854,509	70,945	768,185	33,435
TOTAL LIABILITIES		66,522,032	13,667,502	4,038,899	258,710	768,185	33,435
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		4,255,489,084	3,335,941,579	131,042,737	88,865,838	103,091,859	87,494,392
REPRESENTED BY:							
Policyholders' capital		2,972,158,552	2,847,780,907	126,046,738	82,579,206	92,142,798	82,212,882
Undistributed income carried forward		1,283,330,532	488,160,672	4,995,999	6,286,632	10,949,061	5,281,510
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		4,255,489,084	3,335,941,579	131,042,737	88,865,838	103,091,859	87,494,392
Units in circulation		770,591,088	745,696,093	56,771,956	38,187,098	337,566,431	304,856,658
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS PER UNIT		5.522	4.474	2.308	2.327	0.305	0.287

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 31 DECEMBER 2024

		AIA GLOBAL EQUITY INCOME FUND		AIA DANA PROGRESIF		AIA MEDIUM CAP FUND	
	Note	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Investments:							
Malaysian government securities	5	-	-	35,010,420	12,818,815	-	-
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Equity securities of corporations	5	-	-	392,877,928	283,717,947	1,418,991,764	1,083,728,029
Corporate debt securities	5	-	-	80,356,560	81,916,403	-	-
Other investments	5	-	-	705,000	3,048,384	4,325,237	17,181,531
Foreign assets	5	326,766,923	244,113,726	-	-	-	-
Fixed deposits/ money market	5	-	-	14,000,000	33,480,000	108,030,000	45,000,000
Cash and bank balances		8,181,596	2,500,875	649,288	619,646	7,210,051	1,822,479
Tax recoverable		201,372	91,467	-	46,700	-	910,210
Deferred tax assets		-	-	-	-	-	-
Other assets		-	-	1,284,281	1,418,013	25,074,972	2,662,941
TOTAL ASSETS		335,149,891	246,706,068	524,883,477	417,065,908	1,563,632,024	1,151,305,190
Tax liabilities		-	-	365,495	-	9,290,679	-
Deferred tax liabilities		5,688,936	2,698,017	5,405,326	618,649	14,196,046	3,955,589
Other liabilities		6,098,834	89,395	698,792	649,751	5,693,069	20,025,421
TOTAL LIABILITIES		11,787,770	2,787,412	6,469,613	1,268,400	29,179,794	23,981,010
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		323,362,121	243,918,656	518,413,864	415,797,508	1,534,452,230	1,127,324,180
REPRESENTED BY:							
Policyholders' capital		212,781,702	163,419,498	361,763,201	331,236,238	1,011,150,776	919,615,389
Undistributed income carried forward		110,580,419	80,499,158	156,650,663	84,561,270	523,301,454	207,708,791
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		323,362,121	243,918,656	518,413,864	415,797,508	1,534,452,230	1,127,324,180
Units in circulation		269,829,597	227,981,428	155,825,688	146,074,400	184,106,583	172,140,260
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS PER UNIT		1.198	1.070	3.327	2.846	8.335	6.549

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 31 DECEMBER 2024

		AIA AGGRESSIVE FUND		AIA DANA DINAMIK		AIA NEW HORIZON FUND	
	Note	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Investments:							
Malaysian government securities	5	-	-	-	-	-	-
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Equity securities of corporations	5	771,272,794	527,741,500	667,615,375	560,064,471	-	-
Corporate debt securities	5	-	-	-	-	-	-
Other investments	5	-	2,166,980	7,013,703	7,022,096	-	-
Investment in AIA Strategic Equity Fund	5	-	-	-	-	102,711,313	84,054,702
Foreign assets	5	-	-	-	-	48,158,430	45,428,582
Fixed deposits/ money market	5	41,980,000	15,840,000	75,870,000	28,980,000	-	1,200,000
Cash and bank balances		1,231,897	496,414	1,112,678	677,534	1,113,243	888,392
Tax recoverable		-	61,515	-	205,400	-	32,048
Deferred tax assets		-	-	-	-	-	-
Other assets		349,456	941,049	1,654,729	622,979	-	321
TOTAL ASSETS		814,834,147	547,247,458	753,266,485	597,572,480	151,982,986	131,604,045
Tax liabilities		2,536,456	-	1,249,985	-	79,460	-
Deferred tax liabilities		6,489,380	747,424	8,662,937	874,408	829,260	434,008
Other liabilities		107,985	1,368,117	789,328	1,016,730	168,872	238,607
TOTAL LIABILITIES		9,133,821	2,115,541	10,702,250	1,891,138	1,077,592	672,615
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		805,700,326	545,131,917	742,564,235	595,681,342	150,905,394	130,931,430
REPRESENTED BY:							
Policyholders' capital		510,921,742	390,744,058	528,221,176	510,956,626	65,153,617	70,569,589
Undistributed income carried forward		294,778,584	154,387,859	214,343,059	84,724,716	85,751,777	60,361,841
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		805,700,326	545,131,917	742,564,235	595,681,342	150,905,394	130,931,430
Units in circulation		107,125,590	90,097,850	153,925,777	149,990,905	47,470,120	49,276,493
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS PER UNIT		7.521	6.050	4.824	3.971	3.179	2.657

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 31 DECEMBER 2024

		AIA ASIA PLATINUM FUND		AIA GLOBAL EQUITY FUND		AIA GLOBAL BALANCED FUND	
	Note	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Investments:							
Malaysian government securities	5	-	-	-	-	-	-
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Equity securities of corporations	5	-	-	-	-	-	-
Corporate debt securities	5	-	-	-	-	-	-
Other investments	5	-	-	-	-	-	-
Investment in AIA Strategic Equity Fund	5	-	-	-	-	-	-
Foreign assets	5	882,183,100	802,372,191	489,935,975	407,605,479	276,804,561	246,658,219
Fixed deposits/ money market	5	24,890,000	11,190,000	3,360,000	6,550,000	1,500,000	3,800,000
Cash and bank balances		9,061,692	10,059,310	10,175,214	1,992,733	1,836,616	701,440
Tax recoverable		1,870	3,859	-	87,798	-	307,829
Deferred tax assets		-	-	157,786	-	-	-
Other assets		2,210,850	1,845,829	37,597	218,785	13,187	1,015
TOTAL ASSETS		918,347,512	825,471,189	503,666,572	416,454,795	280,154,364	251,468,503
Tax liabilities		-	-	3,946,377	-	1,216,243	-
Deferred tax liabilities		19,716,302	15,927,512	-	3,028,751	43,177	925,648
Other liabilities		1,059,644	483,847	80,399	106,442	267,299	230,678
TOTAL LIABILITIES		20,775,946	16,411,359	4,026,776	3,135,193	1,526,719	1,156,326
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		897,571,566	809,059,830	499,639,796	413,319,602	278,627,645	250,312,177
REPRESENTED BY:							
Policyholders' capital		554,715,682	509,246,862	354,867,955	307,108,998	180,921,422	165,651,109
Undistributed income carried forward		342,855,884	299,812,968	144,771,841	106,210,604	97,706,223	84,661,068
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		897,571,566	809,059,830	499,639,796	413,319,602	278,627,645	250,312,177
Units in circulation		604,451,995	573,870,626	347,907,216	314,007,226	252,994,443	238,977,361
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS PER UNIT		1.485	1.410	1.436	1.316	1.101	1.047

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 31 DECEMBER 2024

		AIA DANA BON		AIA ASIA OPPORTUNITY FUND		AIA STRATEGIC EQUITY FUND	
	Note	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Investments:							
Malaysian government securities	5	80,895,400	70,928,580	-	-	-	-
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Equity securities of corporations	5	12,813,020	12,908,059	24,731,484	21,744,959	1,043,047,568	608,073,034
Corporate debt securities	5	215,603,600	205,499,183	-	-	-	-
Other investments	5	-	-	-	-	-	-
Foreign assets	5	-	-	220,687,220	176,411,891	281,181,425	249,240,037
Fixed deposits/ money market	5	14,230,000	14,590,000	10,950,000	5,820,000	116,090,000	30,240,000
Cash and bank balances		328,696	54,515	19,444,512	16,629,704	60,384,100	20,924,083
Tax recoverable		-	-	-	497,762	-	1,267,336
Deferred tax assets		-	-	-	-	-	-
Other assets		3,141,889	2,806,929	1,004,329	209,998	1,444,282	938,198
TOTAL ASSETS		327,012,605	306,787,266	276,817,545	221,314,314	1,502,147,375	910,682,688
Tax liabilities		720,532	300,540	135,376	-	1,760,378	-
Deferred tax liabilities		488,264	557,113	2,097,686	729,916	15,538,117	1,215,341
Other liabilities		226,747	623,017	296,780	91,497	9,240,597	9,277,423
TOTAL LIABILITIES		1,435,543	1,480,670	2,529,842	821,413	26,539,092	10,492,764
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		325,577,062	305,306,596	274,287,703	220,492,901	1,475,608,283	900,189,924
REPRESENTED BY:							
Policyholders' capital		252,270,315	245,566,938	231,695,272	202,454,073	1,239,622,975	899,827,024
Undistributed income carried forward		73,306,747	59,739,658	42,592,431	18,038,828	235,985,308	362,900
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		325,577,062	305,306,596	274,287,703	220,492,901	1,475,608,283	900,189,924
Units in circulation		323,965,710	317,194,736	284,093,930	253,369,070	830,589,957	625,267,722
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS PER UNIT		1.005	0.963	0.965	0.870	1.777	1.440

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 31 DECEMBER 2024

		AIA STRATEGIC FIXED INCOME FUND		AIA ELITE ADVENTUROUS FUND		AIA ELITE CONSERVATIVE FUND	
	Note	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Investments:							
Malaysian government securities	5	126,349,100	62,836,860	-	-	-	-
Malaysian government guaranteed loans	5	-	-	-	-	-	-
Equity securities of corporations	5	25,486,122	-	-	-	-	-
Corporate debt securities	5	173,023,982	106,341,846	-	-	-	-
Other investments	5	-	-	-	-	-	-
Foreign assets	5	135,116,863	74,410,292	524,054,270	447,375,626	102,512,117	93,832,591
Fixed deposits/ money market	5	23,230,000	9,960,000	3,730,000	-	500,000	710,000
Cash and bank balances		10,126,778	1,321,450	6,415,423	1,864,345	818,286	676,742
Tax recoverable		-	-	40,406	421,522	26,058	-
Deferred tax assets		-	-	-	-	-	-
Other assets		6,076,351	3,628,057	936,377	22,561	45	7,021,983
TOTAL ASSETS		499,409,196	258,498,505	535,176,476	449,684,054	103,856,506	102,241,316
Tax liabilities		623,687	176,635	-	-	-	69,301
Deferred tax liabilities		225,651	371,149	8,664,163	5,049,787	640,459	365,950
Other liabilities		7,667,318	47,099	95,816	113,258	258,588	6,886,667
TOTAL LIABILITIES		8,516,656	594,883	8,759,979	5,163,045	899,047	7,321,918
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		490,892,540	257,903,622	526,416,497	444,521,009	102,957,459	94,919,398
REPRESENTED BY:							
Policyholders' capital		469,221,821	246,727,733	447,896,766	407,228,056	96,353,591	90,880,701
Undistributed income carried forward		21,670,719	11,175,889	78,519,731	37,292,953	6,603,868	4,038,697
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		490,892,540	257,903,622	526,416,497	444,521,009	102,957,459	94,919,398
Units in circulation		446,870,209	242,328,085	380,484,111	350,516,694	95,547,478	90,366,112
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS PER UNIT		1.099	1.064	1.384	1.268	1.078	1.050

STATEMENT OF INCOME AND EXPENDITURE

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA FIXED INCOME FUND		AIA EQUITY DIVIDEND FUND		AIA GLOBAL BOND FUND 6*	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Net investment income:						
Interest/profit income	129,026,523	118,638,145	1,202,376	1,285,519	-	3,454
Gross dividend income	5,706,804	6,050,729	23,025,368	15,302,241	-	10,282
Profit on disposal of investments	15,804,665	8,081,470	11,801,638	-	-	1,285,817
Unrealised capital gain on investments	-	81,296,021	146,065,553	3,300,687	-	2,291,894
Other income	-	-	-	-	-	357
TOTAL INCOME	150,537,992	214,066,365	182,094,935	19,888,447	-	3,591,804
Investment charge	(16,452,245)	(14,758,266)	(8,957,449)	(6,537,658)	-	(2,073)
Loss on disposal of investments	-	(462,100)	-	(2,594,594)	-	(2,287,088)
Unrealised loss on foreign exchange	-	-	-	-	-	(19,082)
Unrealised capital loss on investments	(4,760,307)	-	-	(465,866)	-	(1,260,839)
Other outgo	(10,385)	(10,000)	(10,365)	(5,000)	-	(5,008)
TOTAL OUTGO	(21,222,937)	(15,230,366)	(8,967,814)	(9,603,118)	-	(3,574,090)

* AIA Global Bond Fund 6 matured on 10th January 2023.

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA FIXED INCOME FUND		AIA EQUITY DIVIDEND FUND		AIA GLOBAL BOND FUND 6*	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	129,315,055	198,835,999	173,127,121	10,285,329	-	17,714
Taxation	(10,460,205)	(16,010,527)	(12,117,144)	347,267	-	(3,244)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	118,854,850	182,825,472	161,009,977	10,632,596	-	14,470
UNDISTRIBUTED INCOME BROUGHT FORWARD	747,451,225	564,625,753	62,394,576	51,761,980	-	540,038
Cancellation of units	-	-	-	-	-	(554,508)
UNDISTRIBUTED INCOME CARRIED FORWARD	866,306,075	747,451,225	223,404,553	62,394,576	-	-

* AIA Global Bond Fund 6 matured on 10th January 2023.

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA GLOBAL BOND FUND 7*		AIA GLOBAL BOND FUND 8*		AIA BALANCED FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Net investment income:						
Interest/profit income	-	2,187	-	1,487	29,877,364	30,224,324
Gross dividend income	-	27,184	-	21,782	78,211,045	64,659,198
Profit on disposal of investments	-	1,236,837	-	869,164	139,102,258	16,305,071
Unrealised gain on foreign exchange	-	8,179	-	4,700	-	-
Unrealised capital gain on investments	-	991,821	-	558,965	275,857,977	15,620,591
Other income	-	2,653	-	2,982	-	-
TOTAL INCOME	-	2,268,861	-	1,459,080	523,048,644	126,809,184
Investment charge	-	(6,122)	-	(7,623)	(35,175,793)	(28,340,030)
Loss on disposal of investments	-	(2,250,376)	-	(1,403,131)	-	(29,469)
Realised loss on foreign exchange	-	(6,770)	-	(894)	-	-
Unrealised capital loss on investments	-	-	-	-	(1,925,696)	(15,145,823)
Other outgo	-	(3,849)	-	(3,337)	(10,370)	(10,000)
TOTAL OUTGO	-	(2,267,117)	-	(1,414,985)	(37,111,859)	(43,525,322)

* AIA Global Bond Fund 7 matured on 11th March 2023, AIA Global Bond Fund 8 matured on 7th May 2023.

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA GLOBAL BOND FUND 7*		AIA GLOBAL BOND FUND 8*		AIA BALANCED FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	-	1,744	-	44,095	485,936,785	83,283,862
Taxation	-	(592)	-	(3,856)	(32,825,886)	(1,735,146)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	-	1,152	-	40,239	453,110,899	81,548,716
UNDISTRIBUTED INCOME BROUGHT FORWARD	-	486,442	-	302,607	494,552,851	413,004,135
Cancellation of units	-	(487,594)	-	(342,846)	-	-
UNDISTRIBUTED INCOME CARRIED FORWARD	-	-	-	-	947,663,750	494,552,851

* AIA Global Bond Fund 7 matured on 11th March 2023, AIA Global Bond Fund 8 matured on 7th May 2023.

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA EQUITY PLUS FUND		AIA GLOBAL FIXED INCOME FUND		AIA ASIAN EQUITY FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Net investment income:						
Interest/profit income	5,398,673	8,774,238	108,055	77,309	31,172	63,936
Gross dividend income	149,242,146	119,401,642	-	-	-	-
Profit on disposal of investments	120,058,012	-	-	-	-	-
Unrealised gain on foreign exchange	-	-	-	1,792	-	-
Unrealised capital gain on investments	643,063,005	62,057,042	2,420,536	8,503,394	10,236,324	3,438,770
Other income	-	-	-	1,265	-	-
TOTAL INCOME	917,761,836	190,232,922	2,528,591	8,583,760	10,267,496	3,502,706
Investment charge	(59,383,844)	(47,139,896)	(1,154,580)	(754,373)	(1,507,018)	(1,250,882)
Loss on disposal of investments	(6,536,937)	(38,449,982)	-	-	-	-
Realised loss on foreign exchange	-	-	(76,461)	(75,684)	(16,455)	(43,344)
Unrealised loss on foreign exchange	-	-	(201,971)	-	(37,200)	(18,844)
Unrealised capital loss on investments	-	-	(2,462,730)	-	(2,527,563)	-
Other outgo	(10,380)	(10,000)	(6,094)	(3,721)	(6,094)	(3,721)
TOTAL OUTGO	(65,931,161)	(85,599,878)	(3,901,836)	(833,778)	(4,094,330)	(1,316,791)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA EQUITY PLUS FUND		AIA GLOBAL FIXED INCOME FUND		AIA ASIAN EQUITY FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
EXCESS OF INCOME OVER OUTGO/ (EXCESS OF OUTGO OVER INCOME) BEFORE TAXATION	851,830,675	104,633,044	(1,373,245)	7,749,982	6,173,166	2,185,915
Taxation	(56,660,815)	790,949	82,612	(626,670)	(505,615)	(181,953)
EXCESS OF INCOME OVER OUTGO/ (EXCESS OF OUTGO OVER INCOME) AFTER TAXATION	795,169,860	105,423,993	(1,290,633)	7,123,312	5,667,551	2,003,962
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) CARRIED FORWARD	488,160,672	382,736,679	6,286,632	(836,680)	5,281,510	3,277,548
UNDISTRIBUTED INCOME CARRIED FORWARD	1,283,330,532	488,160,672	4,995,999	6,286,632	10,949,061	5,281,510

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA GLOBAL EQUITY INCOME FUND		AIA DANA PROGRESIF		AIA MEDIUM CAP FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Net investment income:						
Interest/profit income	119,195	114,774	5,298,387	5,213,056	1,759,164	2,344,562
Gross dividend income	-	-	9,669,544	8,876,698	37,362,949	29,153,023
Profit on disposal of investments	-	-	9,623,695	1,226,960	193,888,056	-
Unrealised capital gain on investments	42,550,170	48,578,806	60,069,776	8,933,308	128,005,705	48,831,051
Other income	-	-	-	-	-	25,417
TOTAL INCOME	42,669,365	48,693,580	84,661,402	24,250,022	361,015,874	80,354,053
Investment charge	(4,420,014)	(3,179,001)	(6,869,260)	(5,468,273)	(20,677,057)	(15,398,489)
Loss on disposal of investments	-	-	-	(5,825,212)	(408,361)	(33,341,745)
Realised loss on foreign exchange	(79,715)	(79,891)	-	-	-	-
Unrealised loss on foreign exchange	(257,195)	(35,899)	-	-	-	-
Unrealised capital loss on investments	(5,163,681)	-	(236,307)	-	-	(969,048)
Other outgo	(9,094)	(3,721)	(8,355)	(5,000)	(10,375)	(5,000)
TOTAL OUTGO	(9,929,699)	(3,298,512)	(7,113,922)	(11,298,485)	(21,095,793)	(49,714,282)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA GLOBAL EQUITY INCOME FUND		AIA DANA PROGRESIF		AIA MEDIUM CAP FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	32,739,666	45,395,068	77,547,480	12,951,537	339,920,081	30,639,771
Taxation	(2,658,405)	(3,644,409)	(5,458,087)	(348,934)	(24,327,418)	(264,235)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	30,081,261	41,750,659	72,089,393	12,602,603	315,592,663	30,375,536
UNDISTRIBUTED INCOME BROUGHT FORWARD	80,499,158	38,748,499	84,561,270	71,958,667	207,708,791	177,333,255
UNDISTRIBUTED INCOME CARRIED FORWARD	110,580,419	80,499,158	156,650,663	84,561,270	523,301,454	207,708,791

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA AGGRESSIVE FUND		AIA DANA DINAMIK		AIA NEW HORIZON FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Net investment income:						
Interest/profit income	708,333	1,056,972	814,786	1,202,382	24,349	58,441
Gross dividend income	23,741,897	16,725,579	19,879,537	18,272,411	-	-
Profit on disposal of investments	64,827,235	-	31,565,259	-	465,190	353,633
Realised gain on foreign exchange	-	-	-	-	284,879	-
Unrealised capital gain on investments	71,774,448	6,870,537	97,365,002	7,616,936	25,577,289	8,264,626
Other income	-	12,534	-	-	1,611,315	4,690
TOTAL INCOME	161,051,913	24,665,622	149,624,584	27,091,729	27,963,022	8,681,390
Investment charge	(10,450,760)	(7,505,260)	(10,379,002)	(8,397,168)	(938,800)	(1,931,147)
Loss on disposal of investments	-	(1,426,954)	-	(8,928,024)	-	-
Unrealised loss on foreign exchange	-	-	-	-	(1,111,498)	(129,486)
Unrealised capital loss on investments	-	(102,237)	(8,393)	-	-	-
Other outgo	(10,370)	(5,000)	(10,365)	(8,000)	(5,981)	(5,552)
TOTAL OUTGO	(10,461,130)	(9,039,451)	(10,397,760)	(17,333,192)	(2,056,279)	(2,066,185)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA AGGRESSIVE FUND		AIA DANA DINAMIK		AIA NEW HORIZON FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	150,590,783	15,626,171	139,226,824	9,758,537	25,906,743	6,615,205
Taxation	(10,200,058)	44,024	(9,608,481)	641,641	(516,807)	(502,068)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	140,390,725	15,670,195	129,618,343	10,400,178	25,389,936	6,113,137
UNDISTRIBUTED INCOME BROUGHT FORWARD	154,387,859	138,717,664	84,724,716	74,324,538	60,361,841	54,248,704
UNDISTRIBUTED INCOME CARRIED FORWARD	294,778,584	154,387,859	214,343,059	84,724,716	85,751,777	60,361,841

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA ASIA PLATINUM FUND		AIA GLOBAL EQUITY FUND		AIA GLOBAL BALANCED FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Net investment income:						
Interest/profit income	472,284	486,032	286,647	331,613	131,682	121,731
Profit on disposal of investments	-	-	78,226,687	-	26,036,573	-
Realised gain on foreign exchange	-	12,911	9,299,926	116,598	2,705,109	46,535
Unrealised gain on foreign exchange	-	-	784,883	-	357,881	-
Unrealised capital gain on investments	78,853,615	79,358,538	-	66,307,108	-	35,886,734
Other income	8,422,001	7,080,001	37,293	-	13,051	-
TOTAL INCOME	87,747,900	86,937,482	88,635,436	66,755,319	29,244,296	36,055,000
Investment charge	(9,325,302)	(7,851,290)	(6,930,162)	(5,475,176)	(4,044,624)	(3,460,514)
Loss on disposal of investments	-	-	-	(4,800,714)	-	(6,049,921)
Realised loss on foreign exchange	(2,447)	-	(5,079)	-	(461)	-
Unrealised loss on foreign exchange	(31,580,823)	(100,955)	(19,436,599)	(385,710)	(8,565,830)	(236,779)
Unrealised capital loss on investments	-	-	(20,395,110)	-	(2,465,057)	-
Other outgo	(10,929)	(8,520)	(11,324)	(6,252)	(11,310)	(6,079)
TOTAL OUTGO	(40,919,501)	(7,960,765)	(46,778,274)	(10,667,852)	(15,087,282)	(9,753,293)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA ASIA PLATINUM FUND		AIA GLOBAL EQUITY FUND		AIA GLOBAL BALANCED FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	46,828,399	78,976,717	41,857,162	56,087,467	14,157,014	26,301,707
Taxation	(3,785,483)	(6,347,656)	(3,295,925)	(4,528,678)	(1,111,859)	(2,133,079)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	43,042,916	72,629,061	38,561,237	51,558,789	13,045,155	24,168,628
UNDISTRIBUTED INCOME BROUGHT FORWARD	299,812,968	227,183,907	106,210,604	54,651,815	84,661,068	60,492,440
UNDISTRIBUTED INCOME CARRIED FORWARD	342,855,884	299,812,968	144,771,841	106,210,604	97,706,223	84,661,068

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA DANA BON		AIA ASIA OPPORTUNITY FUND		AIA STRATEGIC EQUITY FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Net investment income:						
Interest/profit income	13,535,869	12,400,739	553,900	356,560	1,908,815	1,926,049
Gross dividend income	753,393	1,166,373	5,598,131	3,935,398	38,077,288	22,206,765
Profit on disposal of investments	3,059,675	2,798,025	11,416,781	589,183	61,242,837	-
Realised gain on foreign exchange	-	-	19,925	-	696,198	-
Unrealised gain on foreign exchange	-	-	-	197,497	766,994	2,629,874
Unrealised capital gain on investments	-	8,480,592	23,737,273	6,644,746	180,191,429	19,309,502
Other income	-	-	-	-	13,016	-
TOTAL INCOME	<u>17,348,937</u>	<u>24,845,729</u>	<u>41,326,010</u>	<u>11,723,384</u>	<u>282,896,578</u>	<u>46,072,190</u>
Investment charge	(1,719,348)	(1,565,152)	(3,989,468)	(3,262,243)	(18,281,043)	(11,272,148)
Loss on disposal of investments	-	(411,700)	(12,578)	(10,173,874)	-	(25,364,178)
Realised loss on foreign exchange	-	-	(2,401,432)	(111,235)	(9,700,979)	(532,433)
Unrealised loss on foreign exchange	-	-	(7,729,063)	-	(1,156,730)	-
Unrealised capital loss on investments	(860,613)	-	-	-	-	-
Other outgo	(8,360)	(5,000)	(8,000)	(5,000)	(10,864)	(6,623)
TOTAL OUTGO	<u>(2,588,321)</u>	<u>(1,981,852)</u>	<u>(14,140,541)</u>	<u>(13,552,352)</u>	<u>(29,149,616)</u>	<u>(37,175,382)</u>

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA DANA BON		AIA ASIA OPPORTUNITY FUND		AIA STRATEGIC EQUITY FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
EXCESS OF INCOME OVER OUTGO/ (EXCESS OF OUTGO OVER INCOME) BEFORE TAXATION	14,760,616	22,863,877	27,185,469	(1,828,968)	253,746,962	8,896,808
Taxation	(1,193,527)	(1,840,460)	(2,631,866)	(146,607)	(18,124,554)	437,281
EXCESS OF INCOME OVER OUTGO/ (EXCESS OF OUTGO OVER INCOME) AFTER TAXATION	13,567,089	21,023,417	24,553,603	(1,975,575)	235,622,408	9,334,089
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES) BROUGHT FORWARD	59,739,658	38,716,241	18,038,828	20,014,403	362,900	(8,971,189)
UNDISTRIBUTED INCOME CARRIED FORWARD	73,306,747	59,739,658	42,592,431	18,038,828	235,985,308	362,900

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA STRATEGIC FIXED INCOME FUND		AIA ELITE ADVENTUROUS FUND		AIA ELITE CONSERVATIVE FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Net investment income:						
Interest/profit income	12,663,707	5,847,424	327,806	239,648	43,323	71,190
Gross dividend income	1,667,091	364,509	-	-	-	-
Profit on disposal of investments	3,410,197	1,178,251	3,350,728	1,826,888	-	2,655,956
Realised gain on foreign exchange	335,954	-	3,335,720	83,579	739,434	30,051
Unrealised gain on foreign exchange	48,545	60,951	-	-	-	-
Unrealised capital gain on investments	566,454	6,995,919	54,291,305	80,100,116	6,056,407	10,472,885
Other income	1,747	-	-	-	-	-
TOTAL INCOME	18,693,695	14,447,054	61,305,559	82,250,231	6,839,164	13,230,082
Investment charge	(3,760,449)	(1,636,694)	(7,279,975)	(5,892,063)	(1,184,837)	(1,006,563)
Loss on disposal of investments	(331,064)	-	-	-	(211,518)	-
Realised loss on foreign exchange	(777,870)	(113,337)	-	-	-	-
Unrealised loss on foreign exchange	(2,025,860)	-	(9,185,344)	(300,652)	(2,643,705)	(46,961)
Unrealised capital loss on investments	(359,321)	-	-	-	-	-
Other outgo	(9,827)	(6,020)	(8,629)	(5,277)	(5,967)	(5,121)
TOTAL OUTGO	(7,264,391)	(1,756,051)	(16,473,948)	(6,197,992)	(4,046,027)	(1,058,645)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA STRATEGIC FIXED INCOME FUND		AIA ELITE ADVENTUROUS FUND		AIA ELITE CONSERVATIVE FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	11,429,304	12,691,003	44,831,611	76,052,239	2,793,137	12,171,437
Taxation	(934,475)	(1,012,057)	(3,604,833)	(6,128,458)	(227,966)	(983,035)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	10,494,829	11,678,946	41,226,778	69,923,781	2,565,171	11,188,402
UNDISTRIBUTED INCOME/ (ACCUMULATED LOSSES)						
BROUGHT FORWARD	11,175,890	(503,056)	37,292,953	(32,630,828)	4,038,697	(7,149,705)
UNDISTRIBUTED INCOME CARRIED FORWARD	21,670,719	11,175,890	78,519,731	37,292,953	6,603,868	4,038,697

STATEMENT OF CHANGES IN NET ASSET VALUE

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA FIXED INCOME FUND		AIA EQUITY DIVIDEND FUND		AIA GLOBAL BOND FUND 6*	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Net asset value attributable to policyholders at the beginning of the financial year	2,901,997,128	2,554,545,620	472,935,042	404,929,367	-	3,207,773
Amounts received from net creation of units	358,075,137	385,802,203	83,382,654	81,298,986	-	-
Amounts paid for net cancellation of units	(255,136,094)	(221,176,167)	(37,601,466)	(23,925,907)	-	(3,222,243)
Net realised income/(loss) after taxation	123,234,332	108,033,133	26,629,668	8,024,561	-	(916,545)
Net unrealised capital (loss)/gain on investments after taxation	(4,379,482)	74,792,339	134,380,309	2,608,035	-	931,015
Net asset value attributable to policyholders at the end of the financial year	3,123,791,021	2,901,997,128	679,726,207	472,935,042	-	-

* AIA Global Bond Fund 6 matured on 10th January 2023.

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

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA GLOBAL BOND FUND 7*		AIA GLOBAL BOND FUND 8*		AIA BALANCED FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Net asset value attributable to policyholders at the beginning of the financial year	-	3,006,865	-	1,775,863	2,472,576,624	2,217,433,938
Amounts received from net creation of units	-	-	-	-	368,248,847	307,537,371
Amounts paid for net cancellation of units	-	(3,008,017)	-	(1,816,101)	(160,971,821)	(133,943,401)
	-	(1,152)	-	(40,238)	2,679,853,650	2,391,027,908
Net realised (loss)/income after taxation	-	(918,848)	-	(474,010)	201,093,200	81,111,929
Net unrealised capital gain on investments after taxation	-	920,000	-	514,248	252,017,699	436,787
Net asset value attributable to policyholders at the end of the financial year	-	-	-	-	3,132,964,549	2,472,576,624

* AIA Global Bond Fund 7 matured on 11th March 2023, AIA Global Bond Fund 8 matured on 7th May 2023.

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

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA EQUITY PLUS FUND		AIA GLOBAL FIXED INCOME FUND		AIA ASIAN EQUITY FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Net asset value attributable to policyholders at the beginning of the financial year	3,335,941,579	2,997,220,132	88,865,838	61,302,130	87,494,392	73,060,938
Amounts received from net creation of units	343,239,109	403,694,722	51,526,559	24,194,760	14,942,042	16,070,942
Amounts paid for net cancellation of units	(218,861,464)	(170,397,268)	(8,059,027)	(3,754,364)	(5,012,126)	(3,641,450)
	3,460,319,224	3,230,517,586	132,333,370	81,742,526	97,424,308	85,490,430
Net realised income/(loss) after taxation	203,551,895	48,331,514	(1,251,815)	(699,810)	(1,424,509)	(1,159,706)
Net unrealised capital gain/(loss) on investments after taxation	591,617,965	57,092,479	(38,818)	7,823,122	7,092,060	3,163,668
Net asset value attributable to policyholders at the end of the financial year	4,255,489,084	3,335,941,579	131,042,737	88,865,838	103,091,859	87,494,392

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

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA GLOBAL EQUITY INCOME FUND		AIA DANA PROGRESIF		AIA MEDIUM CAP FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Net asset value attributable to policyholders at the beginning of the financial year	243,918,656	178,603,178	415,797,508	360,356,847	1,127,324,180	952,492,336
Amounts received from net creation of units	66,569,529	35,954,464	62,496,418	66,326,212	224,668,426	211,372,170
Amounts paid for net cancellation of units	(17,207,325)	(12,389,645)	(31,969,455)	(23,488,154)	(133,133,039)	(66,915,862)
	293,280,860	202,167,997	446,324,471	403,194,905	1,218,859,567	1,096,948,644
Net realised (loss)/income after taxation	(4,314,309)	(2,941,843)	17,042,602	4,383,960	197,827,414	(13,657,507)
Net unrealised capital gain on investments after taxation	34,395,570	44,692,502	55,046,791	8,218,643	117,765,249	44,033,043
Net asset value attributable to policyholders at the end of the financial year	323,362,121	243,918,656	518,413,864	415,797,508	1,534,452,230	1,127,324,180

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

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA AGGRESSIVE FUND		AIA DANA DINAMIK		AIA NEW HORIZON FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Net asset value attributable to policyholders at the beginning of the financial year	545,131,917	466,754,001	595,681,341	545,138,269	130,931,430	125,714,970
Amounts received from net creation of units	165,387,309	89,476,604	64,978,097	75,837,536	6,075,752	8,087,067
Amounts paid for net cancellation of units	(45,209,625)	(26,768,883)	(47,713,547)	(35,694,642)	(11,491,724)	(8,983,744)
	665,309,601	529,461,722	612,945,891	585,281,163	125,515,458	124,818,293
Net realised income/(loss) after taxation	74,358,233	9,443,359	40,050,264	3,392,598	1,858,830	(1,490,319)
Net unrealised capital gain on investments after taxation	66,032,492	6,226,836	89,568,080	7,007,581	23,531,106	7,603,456
Net asset value attributable to policyholders at the end of the financial year	805,700,326	545,131,917	742,564,235	595,681,342	150,905,394	130,931,430

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

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA ASIA PLATINUM FUND		AIA GLOBAL EQUITY FUND		AIA GLOBAL BALANCED FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Net asset value attributable to policyholders at the beginning of the financial year	809,059,830	674,480,037	413,319,602	312,265,315	250,312,177	207,033,040
Amounts received from net creation of units	103,648,227	109,272,007	76,778,021	70,628,030	34,228,823	34,987,207
Amounts paid for net cancellation of units	(58,179,407)	(47,321,275)	(29,019,064)	(21,132,532)	(18,958,510)	(15,876,698)
	854,528,650	736,430,769	461,078,559	361,760,813	265,582,490	226,143,549
Net realised (loss)/income after taxation	(29,502,410)	(380,794)	57,324,738	(9,443,750)	15,313,007	(8,847,167)
Net unrealised capital gain/(loss) on investments after taxation	72,545,326	73,009,855	(18,763,501)	61,002,539	(2,267,852)	33,015,795
Net asset value attributable to policyholders at the end of the financial year	897,571,566	809,059,830	499,639,796	413,319,602	278,627,645	250,312,177

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

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA DANA BON		AIA ASIA OPPORTUNITY FUND		AIA STRATEGIC EQUITY FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Net asset value attributable to policyholders at the beginning of the financial year	305,306,596	275,415,504	220,492,901	193,309,029	900,189,924	620,536,944
Amounts received from net creation of units	47,065,335	47,237,578	45,543,897	39,368,843	490,411,182	354,857,001
Amounts paid for net cancellation of units	(40,361,958)	(38,369,903)	(16,302,698)	(10,209,396)	(150,615,231)	(84,538,110)
	312,009,973	284,283,179	249,734,100	222,468,476	1,239,985,875	890,855,835
Net realised income/(loss) after taxation	14,358,853	13,221,272	2,715,312	(8,088,741)	69,846,293	(8,430,653)
Net unrealised capital (loss)/gain on investments after taxation	(791,764)	7,802,145	21,838,291	6,113,166	165,776,115	17,764,742
Net asset value attributable to policyholders at the end of the financial year	325,577,062	305,306,596	274,287,703	220,492,901	1,475,608,283	900,189,924

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

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	AIA STRATEGIC FIXED INCOME FUND		AIA ELITE ADVENTUROUS FUND		AIA ELITE CONSERVATIVE FUND	
	2024 RM	2023 RM	2024 RM	2023 RM	2024 RM	2023 RM
Net asset value attributable to policyholders at the beginning of the financial year	257,903,622	109,369,036	444,521,009	343,393,376	94,919,398	77,109,415
Amounts received from net creation of units	299,728,103	166,247,460	225,680,875	120,572,332	36,504,337	25,603,635
Amounts paid for net cancellation of units	(77,234,015)	(29,391,821)	(185,012,165)	(89,368,480)	(31,031,447)	(18,982,054)
	480,397,710	246,224,675	485,189,719	374,597,228	100,392,287	83,730,996
Net realised income/(loss) after taxation	10,304,268	5,242,702	(8,721,223)	(3,768,326)	(3,006,722)	1,553,348
Net unrealised capital gain on investments after taxation	190,562	6,436,245	49,948,001	73,692,107	5,571,894	9,635,054
Net asset value attributable to policyholders at the end of the financial year	490,892,540	257,903,622	526,416,497	444,521,009	102,957,459	94,919,398

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024

1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

The principal activities of AIA Bhd.'s AIA Fixed Income Fund, AIA Equity Dividend Fund, AIA Global Bond Fund 6, AIA Global Bond Fund 7, AIA Global Bond Fund 8, AIA Balanced Fund, AIA Equity Plus Fund, AIA Global Fixed Income Fund, AIA Asian Equity Fund, AIA Global Equity Income Fund, AIA Dana Progresif, AIA Medium Cap Fund, AIA Aggressive Fund, AIA Dana Dinamik, AIA New Horizon Fund, AIA Asia Platinum Fund, AIA Global Equity Fund, AIA Global Balanced Fund, AIA Dana Bon, AIA Asia Opportunity Fund, AIA Strategic Equity Fund, AIA Strategic Fixed Income Fund, AIA Elite Adventurous Fund and AIA Elite Conservative Fund which are distributed under the agents and bancassurance distribution channels, (hereinafter referred to collectively as "the Funds") are to invest in authorised investments.

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

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

The objective of the AIA Global Bond Fund series is to maximize total investment return consisting of a combination of interest income, capital appreciation and currency gains by investing principally in a portfolio of fixed or floating rate debt securities and debt obligations issued by government or government-related issuers worldwide. AIA Global Bond Fund series are closed ended with maturity dates to match customer financial needs: AIA Global Bond Fund 6 matured on 10th January 2023, AIA Global Bond Fund 7 matured on 11th March 2023, AIA Global Bond Fund 8 matured on 7th May 2023.

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

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

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

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.

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024**1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION (CONT'D)**

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

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

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

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

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

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

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

The objective of the AIA Strategic Equity Fund is to maximize medium to long term growth of capital and income through investments in a diversified portfolio of equity securities listed on local and foreign bourses.

The objective of the AIA Strategic Fixed Income Fund is primarily to provide a steady stream of income returns through investments in both domestic and USD-denominated fixed income securities and money market instruments. The fund also aims to provide medium to long-term capital appreciation whilst preserving the capital invested.

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)**1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION (CONT'D)**

The objective of the AIA Elite Adventurous Fund is to seek long-term total return (combination of capital growth and income) with higher risk by investing in a portfolio of mostly equities and a small proportion of fixed income securities.

The objective of the AIA Elite Conservative Fund is to seek long-term total return (combination of capital growth and income) and at the same time minimize short term capital risk by investing in a portfolio of equities and fixed income securities.

AIA Global Equity fund (formerly known as AIA International Small Cap fund) aims to provide long-term investment growth through exposure to a diversified portfolio of global equities and equity-related securities that exhibit various investment factor characteristics.

AIA Global Equity Income fund (formerly known as AIA International High Dividend fund) aims to provide both income and capital growth through a portfolio of global equities and equity-related securities with a covered call strategy to enhance income generation. In order to achieve its investment objective, the Fund will invest primarily, i.e. at least 50% of the Fund's Net Asset Value, in equity securities and equity-related securities issued by companies globally selected for their income and / or growth potential and call options writing.

AIA Global Balanced fund (formerly known as AIA Eleven Plus fund) aims to provide long-term total return (combination of capital growth and income) with moderate risk by investing through exposure in a diversified portfolio of global equities and fixed income securities. It is also flexible by allowing investments in newer funds launched in the future. The Fund adopts a relatively balanced approach towards equities and bond exposure with the aim of providing stable growth of your investment. The Fund's expected average exposure to equities will be approximately 60% over the long term, however this exposure may vary from time to time and can go up to 80%. The balance is invested in the fixed income or money market instruments.

AIA Global Fixed Income fund (formerly known as AIA Asian Debt fund) aims to maximise long-term return by investing in a diversified fixed income portfolio consisting primarily investment grade bonds and other debt securities denominated in USD.

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

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)**1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION (CONT'D)****The Manager**

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

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 Business issued by BNM.

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

3. MATERIAL ACCOUNTING POLICIES**(a) Investments****(i) Fair value through profit or loss financial assets**

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

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

(ii) Fair value of financial assets

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

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

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

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)**3. MATERIAL ACCOUNTING POLICIES (CONT'D)****(a) Investments (cont'd)****(ii) Fair value of financial assets (cont'd)**

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

(b) Income recognition

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

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

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

(c) Foreign currencies**(i) Functional and presentation currency**

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

(ii) Foreign currency transactions

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

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

(d) Net creation of units

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

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)**3. MATERIAL ACCOUNTING POLICIES (CONT'D)****(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 the unitholders.

(f) Cash and cash equivalents

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

(g) Income tax

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

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

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

(h) Management fee

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

AIA Fixed Income Fund	0.500% per annum
AIA Equity Dividend Fund	1.500% per annum
AIA Balanced Fund	1.200% per annum
AIA Equity Plus Fund	1.500% per annum
AIA Global Fixed Income Fund	1.000% per annum
AIA Asian Equity Fund	1.500% per annum
AIA Global Equity Income Fund	1.500% per annum

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)**3. MATERIAL ACCOUNTING POLICIES (CONT'D)****(h) Management fee (cont'd)**

Management fee is charged based on the Funds' daily net asset value at the following rates. (cont'd)

AIA Dana Progresif	1.400% per annum
AIA Medium Cap Fund	1.475% per annum
AIA Aggressive Fund	1.475% per annum
AIA Dana Dinamik	1.475% per annum
AIA New Horizon Fund	1.500% per annum
AIA Asia Platinum Fund	1.500% per annum
AIA Global Equity Fund	1.500% per annum
AIA Global Balanced Fund	1.500% per annum
AIA Dana Bon	0.500% per annum
AIA Asia Opportunity Fund	1.500% per annum
AIA Strategic Equity Fund	1.500% per annum
AIA Strategic Fixed Income Fund	1.000% per annum
AIA Elite Adventurous Fund	1.500% per annum
AIA Elite Conservative Fund	1.150% per annum

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA FIXED INCOME FUND						
MALAYSIAN GOVERNMENT SECURITIES						
MALAYSIA GOVT MGS 3.828 07/05/34	60,000,000			59,789,670	60,011,400	1.92%
MALAYSIA GOVT MGS 4.054 04/18/39	70,000,000			70,599,500	70,634,900	2.26%
MALAYSIA GOVT MGS 4.18 05/16/44	120,000,000			121,095,100	121,796,400	3.90%
MALAYSIA GOVT MGS 4.457 03/31/53	115,000,000			120,334,200	120,326,800	3.85%
MALAYSIA GOVT MGS 4.921 07/06/48	20,000,000			22,295,000	22,319,000	0.71%
MALAYSIA INVEST MGII 4.119 11/30/34	70,000,000			72,040,000	71,625,400	2.29%
MALAYSIA INVEST MGII 4.28 03/23/54	100,000,000			101,370,800	101,562,000	3.25%
MALAYSIA INVEST MGII 4.291 08/14/43	120,000,000			123,207,650	123,224,400	3.94%
MALAYSIA INVEST MGII 4.467 09/15/39	70,000,000			74,136,000	73,772,300	2.36%
MALAYSIA INVEST MGII 4.662 03/31/38	58,000,000			61,484,000	62,050,140	1.99%
	<u>803,000,000</u>			<u>826,351,920</u>	<u>827,322,740</u>	<u>26.48%</u>
EQUITY SECURITIES OF CORPORATIONS (UNQUOTED)						
PROPERTIES						
SUNREIT PERPETUAL BOND-CALL 22 OCT 2031	20,000,000			20,000,000	20,118,307	0.64%
ENERGY						
DIALOG GROUP BHD DLGRMK 4.15 PERP	25,000,000			25,000,000	24,899,226	0.80%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA FIXED INCOME FUND						
EQUITY SECURITIES OF CORPORATIONS (UNQUOTED) (cont'd)						
CONSTRUCTION						
IJM LAND BHD IJMLD 5.73 PERP	20,000,000			20,653,000	20,719,992	0.66%
MANUFACTURING						
UMW HOLDINGS BERHAD FRN 31DEC2049	55,000,000			55,000,000	59,075,613	1.89%
	<u>120,000,000</u>			<u>120,653,000</u>	<u>124,813,138</u>	<u>4.00%</u>
* It is a perpetual bond (fixed income security) but recognised as equity security for accounting purpose.						
CORPORATE DEBT SECURITIES						
ALLIANCE BK BHD AFGMK 3.8 10/27/32	23,700,000	A2	RAM	23,700,000	23,356,824	0.75%
AMANAT LEBUHRAYA AMLRMK 5.09 10/11/30	7,500,000	AAA	RAM	7,975,500	7,897,875	0.25%
AMANAT LEBUHRAYA AMLRMK 5.29 10/13/33	33,000,000	AAA	RAM	33,000,000	35,772,330	1.15%
AMANAT LEBUHRAYA AMLRMK 5.59 10/13/37	38,000,000	AAA	RAM	38,000,000	41,227,720	1.32%
AMBANK ISLAMIC AMMMK 4.53 06/27/33	10,000,000	AA3	RAM	10,000,000	10,147,900	0.32%
AMBANK M BHD AMMMK 4.59 06/27/33	10,000,000	AA3	RAM	10,000,000	10,153,900	0.33%
AMBANK MALAYSIA AMMMK 4.18 03/28/31	38,500,000	AA3	RAM	38,500,000	38,614,730	1.24%
AMBANK MALAYSIA AMMMK 4.3 03/08/32	28,000,000	AA3	RAM	28,000,000	28,156,520	0.90%
AMBANK MALAYSIA AMMMK 5.2 10/12/32	30,000,000	AA3	RAM	30,000,000	30,879,300	0.99%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA FIXED INCOME FUND						
CORPORATE DEBT SECURITIES (cont'd)						
BERAPIT MOBILITY BERAMO 5 11/11/39	15,000,000	AA(IS)	MARC	15,055,500	15,019,350	0.48%
BGSM MGMT BINGMK 5.35 03/09/26	15,000,000	AA3	RAM	15,170,200	15,262,950	0.49%
CAGAMAS BERHAD CAGA 4.31 10/27/33	10,000,000	AAA	RAM	10,000,000	10,197,400	0.33%
CELCOM NETWORKS AXIATA 5.2 08/27/27	50,000,000	AAA(IS)	MARC	50,390,000	51,706,500	1.66%
CELLCO CAPITAL CELCPT 4.56 03/31/28	10,000,000	AA(IS)	MARC	10,000,000	10,026,600	0.32%
CELLCO CAPITAL CELCPT 4.74 03/30/29	13,000,000	AA(IS)	MARC	13,000,000	13,115,960	0.42%
CIMB GROUP HOLDI CIMBMK 4 3/4 PERP	10,000,000	AA2	RAM	10,000,000	10,161,100	0.33%
CIMB GROUP HOLDI CIMBMK 4 PERP	18,800,000	A1	RAM	18,800,000	18,314,584	0.59%
CIMB GROUP HOLDINGS BHD-CALLABLE 08SEP27	20,000,000	AA2	RAM	20,000,000	20,209,600	0.65%
CIMB THAI BANK CIMBTB 3.9 07/11/31	35,000,000	AA3	RAM	35,000,000	34,829,200	1.11%
DANAINFRA DANAMK 3.9 09/24/49	15,000,000	Non-rated	-	13,506,000	14,257,950	0.46%
DANAINFRA DANAMK 4.21 10/21/49	10,000,000	Non-rated	-	10,000,000	9,961,300	0.32%
DANAINFRA DANAMK 4.27 10/21/54	30,000,000	Non-rated	-	30,000,000	29,953,200	0.96%
DANAINFRA DANAMK 4.28 07/16/54	15,000,000	Non-rated	-	15,000,000	15,014,850	0.48%
DANAINFRA DANAMK 4.3 06/08/43	10,000,000	Non-rated	-	10,000,000	10,213,800	0.33%
DANAINFRA DANAMK 4.64 05/05/51	10,000,000	Non-rated	-	10,532,000	10,635,400	0.34%
DANAINFRA DANAMK 4.85 08/18/52	20,000,000	Non-rated	-	20,000,000	21,914,600	0.70%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA FIXED INCOME FUND						
CORPORATE DEBT SECURITIES (cont'd)						
DANAINFRA DANAMK 5.29 11/22/52	11,000,000	Non-rated	-	11,483,300	12,824,240	0.41%
DANGA CAPITAL BH KNBZMK 4.94 01/26/33	15,000,000	AAA(S)	RAM	15,948,000	15,960,900	0.51%
DANGA CAPITAL BH KNBZMK 5.02 09/21/33	25,000,000	AAA(S)	RAM	26,969,500	26,823,750	0.86%
DANUM CAPITAL KNBZMK 3.42 02/21/35	20,000,000	AAA(S)	RAM	19,373,590	18,975,000	0.61%
DANUM CAPITAL KNBZMK 4.68 02/14/34	25,000,000	AAA(S)	RAM	25,988,500	26,230,250	0.84%
DIGI TELECOM DIGIMK 4.65 04/14/27	20,000,000	AAA	RAM	20,000,000	20,359,200	0.65%
DRB-HICOM BHD DRBHMK 5.1 12/12/29	24,000,000	AA-(IS)	MARC	24,000,000	25,028,400	0.80%
EAST KLANG VALLE EKVESB 5.85 01/29/32	5,000,000	AAA(BG)	RAM	5,078,000	5,495,150	0.18%
EAST KLANG VALLE EKVESB 6 1/4 01/29/36	5,000,000	AAA(BG)	RAM	5,638,500	5,839,900	0.19%
EAST KLANG VALLE EKVESB 6.05 01/27/34	5,000,000	AAA(BG)	RAM	6,000,000	5,664,600	0.18%
EDRA SOLAR S B EDRSSB 4.65 10/10/31	3,000,000	AA2	RAM	3,027,600	3,081,330	0.10%
EDRA SOLAR S B EDRSSB 4.85 10/11/34	5,000,000	AA2	RAM	5,064,000	5,240,850	0.17%
GAMUDA BERHAD GAMMK 4.263 11/16/29	10,000,000	AA3	RAM	10,010,000	10,101,300	0.32%
GAMUDA BERHAD GAMMK 4.4 06/20/33	20,000,000	AA3	RAM	20,000,000	20,302,200	0.65%
GENM CAPITAL GENMMK 4.98 03/31/27	10,000,000	AA1(S)	RAM	10,000,000	10,023,400	0.32%
GENM CAPITAL GENMMK 5.15 05/31/34	25,000,000	AA1(S)	RAM	25,000,000	25,037,500	0.80%
GENM CAPITAL GENMMK 5.2 03/31/32	40,000,000	AA1(S)	RAM	40,000,000	40,328,000	1.29%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA FIXED INCOME FUND						
CORPORATE DEBT SECURITIES (cont'd)						
GENM CAPITAL GENMMK 5.28 05/31/38	45,000,000	AA1(S)	RAM	45,000,000	45,268,650	1.45%
GENM CAPITAL GENMMK 5.3 07/11/28	10,000,000	AA1(S)	RAM	10,279,000	10,123,000	0.32%
GENM CAPITAL GENMMK 5.58 07/11/33	42,000,000	AA1(S)	RAM	42,144,000	43,372,560	1.39%
IGB REIT CAPITAL IGBRMK 4.49 09/20/27	10,000,000	AAA	RAM	10,000,000	10,148,000	0.32%
JOHOR CORP PERBA 4.45 07/05/30	13,000,000	AAA	RAM	13,000,000	13,317,460	0.43%
JOHOR CORP PERBA 4.72 06/11/27	25,000,000	AAA	RAM	25,283,000	25,413,750	0.81%
JOHOR CORP PERBA 4.8 07/06/38	38,000,000	AAA	RAM	38,000,000	40,664,180	1.30%
PELABUHAN TANJUN MMCMK 3.95 06/18/27	10,000,000	AA(IS)	MARC	10,000,000	10,011,700	0.32%
PELABUHAN TANJUN MMCMK 4.05 06/18/30	10,700,000	AA(IS)	MARC	10,700,000	10,697,218	0.34%
PENANG PORT PENPMK 4.68 12/26/31	36,000,000	AA-(IS)	MARC	36,000,000	37,051,200	1.19%
PENGURUSAN AIR PAIRMK 4 10/30/34	15,000,000	AAA	RAM	15,088,500	14,936,550	0.48%
PENGURUSAN AIR PAIRMK 4.14 02/07/34	25,000,000	AAA	RAM	25,000,000	25,189,750	0.81%
PENGURUSAN AIR PAIRMK 4.22 02/25/32	5,000,000	AAA	RAM	5,012,000	5,063,200	0.16%
PENGURUSAN AIR S PAIRSE 4.2 08/19/44	10,000,000	AAA	RAM	10,000,000	10,026,200	0.32%
PENGURUSAN AIR S PAIRSE 4.26 08/19/49	5,000,000	AAA	RAM	5,000,000	5,008,150	0.16%
PRASARANA MALAYS PRASMK 3.8 02/25/50	15,000,000	Non-rated	-	14,319,750	14,084,250	0.45%
PRASARANA MALAYS PRASMK 4.12 10/08/46	15,000,000	Non-rated	-	15,000,000	14,877,750	0.48%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA FIXED INCOME FUND						
CORPORATE DEBT SECURITIES (cont'd)						
PRASARANA MALAYS PRASMK 4.65 03/04/47	20,000,000	Non-rated	-	21,205,200	21,349,000	0.68%
PROHAWK UEMMK 5.29 12/26/31	10,000,000	AA2	RAM	10,674,000	10,572,300	0.34%
PROHAWK UEMMK 5.33 12/28/32	5,000,000	AA2	RAM	4,995,000	5,325,150	0.17%
PUBLIC BANK BHD PBKMK 4.27 10/25/33	10,000,000	AA1	RAM	10,000,000	10,097,600	0.32%
RHB BANK RHBCMK 3.65 04/28/31	24,300,000	AA2	RAM	24,300,000	24,241,680	0.78%
SARAWAK HIDRO SHSBMK 4.67 08/11/31	15,000,000	AAA	RAM	15,787,500	15,602,550	0.50%
SARAWAK PETCHEM SARPET 5.27 07/27/34	35,000,000	AAA(S)	RAM	35,000,000	38,290,350	1.23%
SARAWAK PETCHEM SARPET 5.42 07/25/36	50,000,000	AAA(S)	RAM	50,000,000	56,016,500	1.79%
SIME DARBY BHD SIMEMK 5.65 12/29/49	36,800,000	AA(IS)	MARC	38,373,200	37,475,648	1.20%
SIME DARBY PROP SDPRMK 3.42 12/03/27	20,000,000	AA+(IS)	MARC	20,000,000	19,729,000	0.63%
SOUTHERN POWER SPGSMK 5.13 10/31/29	5,000,000	AA-(IS)	MARC	5,284,500	5,226,300	0.17%
SOUTHERN POWER SPGSMK 5.29 10/31/31	5,500,000	AA-(IS)	MARC	6,171,000	5,852,990	0.19%
SOUTHERN POWER SPGSMK 5.37 10/29/32	4,500,000	AA-(IS)	MARC	4,500,000	4,830,300	0.15%
SOUTHERN POWER SPGSMK 5.45 10/31/33	5,000,000	AA-(IS)	MARC	5,000,000	5,419,850	0.17%
SOUTHERN POWER SPGSMK 5.49 04/28/34	5,000,000	AA-(IS)	MARC	5,251,500	5,451,350	0.17%
SOUTHERN POWER SPGSMK 5.53 10/31/34	14,200,000	AA-(IS)	MARC	15,553,180	15,551,272	0.50%
SPORTS TOTO BSTMK 5 1/4 06/30/26	10,000,000	AA-	MARC	10,029,000	10,085,200	0.32%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA FIXED INCOME FUND						
CORPORATE DEBT SECURITIES (cont'd)						
SPORTS TOTO BSTMK 5.45 06/30/28	28,500,000	AA-	MARC	28,852,200	29,098,500	0.93%
STM LOTTERY BSTMK 5.65 06/29/29	25,000,000	AA-	MARC	25,042,500	25,816,250	0.83%
TNB POWER GEN TNBPOG 4.84 03/27/43	52,000,000	AAA(IS)	MARC	53,038,500	56,813,120	1.82%
TNB POWER GEN TNBPOG 5.05 06/02/37	35,000,000	AAA(IS)	MARC	35,000,000	38,412,500	1.23%
TNB POWER GEN TNBPOG 5.2 06/02/42	32,000,000	AAA(IS)	MARC	32,000,000	36,358,400	1.16%
TNBMK 4.83% 29MAY2036	10,000,000	AAA(IS)	MARC	10,480,000	10,613,500	0.34%
TRIPLC MEDICAL S TRIMMK 5 1/2 10/22/32	10,000,000	AA1	RAM	10,697,950	10,781,400	0.35%
TRIPLC MEDICAL S TRIMMK 5 1/4 10/23/29	10,000,000	AA1	RAM	10,115,500	10,440,000	0.33%
TRIPLC MEDICAL S TRIMMK 5 3/4 10/23/34	4,000,000	AA1	RAM	4,858,000	4,436,480	0.14%
TRIPLC MEDICAL S TRIMMK 5.15 10/23/28	2,000,000	AA1	RAM	2,015,040	2,067,260	0.07%
TRIPLC MEDICAL S TRIMMK 5.3 10/23/30	15,000,000	AA1	RAM	15,835,300	15,801,000	0.51%
WEST COAST EXP KEURMK 5 08/27/27	15,000,000	AAA(BG)	RAM	16,228,500	15,347,700	0.49%
WEST COAST EXP KEURMK 5.17 08/28/31	14,000,000	AAA(BG)	RAM	15,260,000	14,747,040	0.47%
WEST COAST EXP KEURMK 5.24 08/28/34	5,000,000	AAA(BG)	RAM	5,707,500	5,379,250	0.17%
WEST COAST EXP KEURMK 5.29 08/28/34	20,000,000	AAA(BG)	RAM	21,568,000	21,518,400	0.69%
WEST COAST EXPRESSWAY	5,000,000	AAA(BG)	RAM	5,453,000	5,225,700	0.17%
WEST COAST EXPRESSWAY	2,500,000	AAA(BG)	RAM	2,594,500	2,726,000	0.09%
WESTPORTS MAL WESTMS 4.29 05/13/39	30,000,000	AAA	RAM	30,204,500	30,505,200	0.98%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA FIXED INCOME FUND						
CORPORATE DEBT SECURITIES (cont'd)						
WESTPORTS MALAYS WESTMK 4.58 03/31/28	5,000,000	AAA	RAM	5,038,000	5,100,700	0.16%
YINSON HOLDINGS YNSMK 5.55 12/07/26	56,000,000	A1	RAM	56,000,000	56,462,000	1.81%
MALAYAN BANKING MAYMK 4.13 PERP	20,000,000	AA3	RAM	20,000,000	20,005,600	0.64%
CAGAMAS MBS BHD CAGA 5.92 12/12/25	190,000	AAA	RAM	218,747	193,678	0.01%
	<u>1,794,690,000</u>			<u>1,817,368,257</u>	<u>1,858,537,699</u>	<u>59.50%</u>
FIXED DEPOSITS/MONEY MARKET						
Term deposit 100,000,000.00 MYR PUBLIC BANK BERHAD, KUL 3.4% 02/01/2025	100,000,000			100,000,000	100,000,000	3.20%
Term deposit 150,000,000.00 MYR PUBLIC BANK BERHAD, KUL 3.5% 02/01/2025	150,000,000			150,000,000	150,000,000	4.80%
Term deposit 43,690,000.00 MYR PUBLIC BANK BERHAD, KUL 3.3% 02/01/2025	43,690,000			43,690,000	43,690,000	1.40%
	<u>293,690,000</u>			<u>293,690,000</u>	<u>293,690,000</u>	<u>9.40%</u>

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA EQUITY DIVIDEND FUND						
EQUITY SECURITIES OF CORPORATIONS						
CONSTRUCTION						
BINASTRA CORPORATION BERHAD	8,372,280			6,656,087	14,651,490	2.16%
GAMUDA BHD	5,010,242			9,839,878	23,748,547	3.49%
IJM CORPORATION BHD	4,467,700			7,945,971	13,581,808	2.00%
CONSUMER PRODUCTS						
99 SPEED MART RETAIL HOLDINGS BERHAD	6,364,000			11,679,994	15,719,080	2.31%
MR D.I.Y. GROUP (M) BERHAD	5,922,800			12,709,857	10,957,180	1.61%
FINANCE						
ALLIANCE BANK MALAYSIA BERHAD	6,562,500			23,142,113	31,762,500	4.67%
AMMB HOLDINGS BHD	3,343,400			12,758,455	18,321,832	2.70%
CIMB GROUP HOLDINGS BERHAD	6,243,078			37,652,501	51,193,240	7.53%
HONG LEONG BANK BHD	437,200			8,404,085	8,988,832	1.32%
MALAYAN BANKING BHD	5,756,333			51,669,760	58,944,850	8.67%
PUBLIC BANK BHD	4,743,500			19,687,235	21,630,360	3.18%
RHB BANK BERHAD	8,652,474			47,788,427	56,068,032	8.25%
HEALTH CARE						
HARTALEGA HOLDINGS BHD	4,383,900			11,534,249	17,316,405	2.55%
KOSSAN RUBBER INDUSTRIES BHD	6,271,800			13,927,482	17,749,194	2.61%
INDUSTRIAL PRODUCTS						
NATIONGATE HOLDINGS BERHAD	6,500,000			12,285,692	16,445,000	2.42%
PEKAT GROUP BERHAD	6,000,000			5,764,880	5,940,000	0.87%
PETRONAS CHEMICALS GROUP BHD	2,932,900			15,071,476	15,163,093	2.23%
SUNWAY BERHAD	3,745,584			6,054,163	17,941,347	2.64%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA EQUITY DIVIDEND FUND						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
ENERGY						
ICON OFFSHORE BERHAD	6,538,800			6,264,181	6,604,188	0.97%
PROPERTY						
ECO WORLD DEVELOPMENT GROUP BERHAD	6,116,200			10,914,374	12,782,858	1.88%
SIME DARBY PROPERTY BERHAD	8,836,600			13,160,997	14,933,854	2.20%
TECHNOLOGY						
FRONTKEN CORPORATION BHD	2,533,200			9,426,734	11,298,072	1.66%
ITMAX SYSTEM BERHAD	12,600,000			21,464,840	46,494,000	6.84%
TELECOMMUNICATIONS & MEDIA						
TELEKOM MALAYSIA BHD	2,059,206			13,139,379	13,693,720	2.01%
TIME DOTCOM BHD	1,299,400			6,042,748	6,094,186	0.90%
TRANSPORTATION & LOGISTICS						
MALAYSIA AIRPORTS HOLDINGS BHD	510,292			3,217,235	5,398,889	0.79%
WESTPORTS HOLDINGS BERHAD	634,100			2,228,508	2,954,906	0.43%
UTILITIES						
GAS MALAYSIA BERHAD	2,277,400			7,523,270	9,770,046	1.44%
TENAGA NASIONAL BHD	3,713,600			39,523,124	55,481,184	8.16%
	<u>142,828,489</u>			<u>447,477,695</u>	<u>601,628,693</u>	<u>88.51%</u>

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA EQUITY DIVIDEND FUND						
OTHER INVESTMENTS						
KIP REIT KIP	28,000,000			23,162,370	24,500,000	3.60%
PAVILION REAL ESTATE INVEST UNITS	8,881,600			11,433,263	13,766,480	2.03%
SUNWAY REAL ESTATE INVESTMEN	6,342,700			10,443,576	11,733,995	1.73%
	<u>43,224,300</u>			<u>45,039,209</u>	<u>50,000,475</u>	<u>7.36%</u>
FIXED DEPOSITS/MONEY MARKET						
Term deposit 52,420,000.00 MYR CIMB BANK BHD KUL 3.3% 02/01/2025	52,420,000			52,420,000	52,420,000	7.71%
	<u>52,420,000</u>			<u>52,420,000</u>	<u>52,420,000</u>	<u>7.71%</u>

AIA BALANCED FUND**MALAYSIAN GOVERNMENT SECURITIES**

MALAYSIA GOVT MGS 2.632 04/15/31	10,000,000			9,374,000	9,371,900	0.30%
MALAYSIA GOVT MGS 3.828 07/05/34	8,000,000			8,029,920	8,001,520	0.26%
MALAYSIA GOVT MGS 4.18 05/16/44	25,000,000			25,149,600	25,374,250	0.81%
MALAYSIA GOVT MGS 4.457 03/31/53	40,000,000			41,771,550	41,852,800	1.34%
MALAYSIA GOVT MGS 4.642 11/07/33	10,000,000			10,612,000	10,596,900	0.34%
MALAYSIA INVEST MGII 4.119 11/30/34	37,500,000			38,452,550	38,370,750	1.22%
MALAYSIA INVEST MGII 4.28 03/23/54	39,000,000			39,466,390	39,609,180	1.26%
MALAYSIA INVEST MGII 4.467 09/15/39	20,000,000			21,111,150	21,077,800	0.67%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA BALANCED FUND						
MALAYSIAN GOVERNMENT SECURITIES (cont'd)						
MALAYSIA INVEST MGII 5.357 05/15/52	27,000,000			31,630,250	32,084,910	1.02%
MALAYSIAN GOVT MGS 3.502 05/31/27	7,000,000			6,995,800	7,003,220	0.22%
	<u>223,500,000</u>			<u>232,593,210</u>	<u>233,343,230</u>	<u>7.45%</u>
EQUITY SECURITIES OF CORPORATIONS (UNQUOTED)						
PROPERTIES						
SUNREIT PERPETUAL BOND-CALL 22 OCT 2031	10,000,000			10,000,000	10,059,153	0.32%
ENERGY						
DIALOG GROUP BHD DLGRMK 4.15 PERP	5,000,000			5,000,000	4,979,845	0.16%
CONSTRUCTION						
IJM LAND BHD IJMLD 5.73 PERP	3,200,000			3,281,280	3,315,199	0.11%
MANUFACTURING						
UMW HOLDINGS BERHAD FRN 31DEC2049	5,000,000			5,473,000	5,370,510	0.17%
	<u>23,200,000</u>			<u>23,754,280</u>	<u>23,724,707</u>	<u>0.76%</u>

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

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA BALANCED FUND						
EQUITY SECURITIES OF CORPORATIONS						
CONSTRUCTION						
GAMUDA BHD	21,054,698			44,587,952	99,799,269	3.19%
IJM CORPORATION BHD	5,480,400			11,390,526	16,660,416	0.53%
SUNWAY CONSTRUCTION GROUP BERHAD	4,134,000			13,005,739	19,140,420	0.61%
CONSUMER PRODUCTS						
99 SPEED MART RETAIL HOLDINGS BERHAD	8,873,500			14,799,401	21,917,545	0.70%
CAPITAL A BERHAD	47,126,100			41,841,307	47,126,100	1.50%
FRASER & NEAVE HOLDINGS BHD	426,400			12,486,262	12,015,952	0.38%
GENTING BHD	2,858,800			13,740,183	11,034,968	0.35%
GENTING MALAYSIA BERHAD	3,526,400			9,807,433	7,969,664	0.25%
MR D.I.Y. GROUP (M) BERHAD	6,970,200			11,772,762	12,894,870	0.41%
PPB GROUP BHD	539,400			9,142,276	6,688,560	0.21%
SIME DARBY BHD	6,266,900			15,280,963	14,789,884	0.47%
ENERGY						
BUMI ARMADA BERHAD	53,730,300			31,062,571	35,193,347	1.12%
DAYANG ENTERPRISE HOLDINGS BHD	15,137,600			34,977,590	31,637,584	1.01%
DIALOG GROUP BHD	18,405,500			44,807,077	34,050,175	1.09%
HIBISCUS PETROLEUM BHD	4,694,100			11,737,663	9,200,436	0.29%
YINSON HOLDINGS BHD	17,345,040			35,300,104	45,790,906	1.46%
FINANCE						
ALLIANCE BANK MALAYSIA BERHAD	7,280,900			28,925,082	35,239,556	1.12%
AMMB HOLDINGS BHD	12,031,300			52,250,445	65,931,524	2.10%
CIMB GROUP HOLDINGS BERHAD	19,397,419			106,858,298	159,058,836	5.08%
HONG LEONG BANK BHD	1,370,392			26,339,854	28,175,260	0.90%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA BALANCED FUND						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
FINANCE (cont'd)						
HONG LEONG FINANCIAL GROUP BHD	3,270,700			58,996,643	60,507,950	1.93%
MALAYAN BANKING BHD	16,175,686			140,280,321	165,639,025	5.29%
PUBLIC BANK BHD	31,179,900			127,525,205	142,180,344	4.54%
RHB BANK BERHAD	9,822,432			55,236,615	63,649,359	2.03%
HEALTH CARE						
HARTALEGA HOLDINGS BHD	4,761,500			14,450,035	18,807,925	0.60%
IHH HEALTHCARE BERHAD	6,567,400			42,111,401	47,942,020	1.53%
KOSSAN RUBBER INDUSTRIES BHD	4,025,500			7,570,511	11,392,165	0.36%
KPJ HEALTHCARE BHD	4,914,100			9,780,038	11,941,263	0.38%
TOP GLOVE CORPORATION BHD	16,071,400			18,759,272	21,535,676	0.69%
INDUSTRIAL PRODUCTS						
MALAYAN CEMENT BERHAD	8,908,700			43,865,700	43,652,630	1.39%
NATIONGATE HOLDINGS BERHAD	4,955,000			9,835,652	12,536,150	0.40%
PETRONAS CHEMICALS GROUP BHD	2,694,200			19,091,736	13,929,014	0.44%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	4,894,700			24,998,779	23,984,030	0.77%
SUNWAY BERHAD	12,970,860			28,686,456	62,130,419	1.98%
V.S. INDUSTRY BHD	33,892,500			42,235,939	38,298,525	1.22%
V.S. INDUSTRY BERHAD - WARRANTS 2024/2026	3,223,250			-	676,883	0.02%
PLANTATION						
GENTING PLANTATIONS BERHAD	5,409,900			34,019,962	31,918,410	1.02%
IOI CORPORATION BHD	5,163,946			20,782,698	20,036,110	0.64%
KUALA LUMPUR KEPONG BHD	971,806			22,418,972	21,185,371	0.68%
SD GUTHRIE BERHAD	8,235,800			39,634,165	40,767,210	1.30%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA BALANCED FUND						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
PROPERTIES						
IOI PROPERTIES GROUP BERHAD	26,474,100			52,228,236	59,301,984	1.89%
MAH SING GROUP BHD	12,257,800			15,786,853	22,064,040	0.70%
SIME DARBY PROPERTY BERHAD	26,752,800			24,163,028	45,212,232	1.44%
SP SETIA BHD	3,890,000			3,838,234	5,679,400	0.18%
TECHNOLOGY						
FRONTKEN CORPORATION BHD	8,023,600			21,589,921	35,785,256	1.14%
GREATECH TECHNOLOGY BERHAD	14,823,500			34,421,740	34,242,285	1.09%
INARI AMERTRON BERHAD	18,388,900			56,537,725	56,270,034	1.80%
ITMAX SYSTEM BERHAD	3,897,000			12,692,581	14,379,930	0.46%
MALAYSIAN PACIFIC INDUSTRIES	441,300			14,240,928	11,429,670	0.36%
MY E.G. SERVICES BHD	8,549,285			8,435,391	8,207,314	0.26%
PENTAMASTER CORPORATION BHD	3,356,200			16,653,871	13,961,792	0.45%
TELECOMMUNICATIONS & MEDIA						
AXIATA GROUP BERHAD	36,188,565			104,194,769	90,109,527	2.88%
CELCOMDIGI BERHAD	2,818,828			11,345,685	10,204,157	0.33%
TELEKOM MALAYSIA BHD	11,204,180			64,097,509	74,507,797	2.38%
TIME DOTCOM BHD	2,146,780			7,168,989	10,068,398	0.32%
TRANSPORTATION & LOGISTICS						
MALAYSIA AIRPORTS HOLDINGS BHD	8,226,200			72,834,401	87,033,196	2.78%
MISC BHD	3,772,700			28,070,897	28,672,520	0.92%
UTILITIES						
RANHILL UTILITIES BERHAD	28,641,678			36,967,174	43,535,351	1.39%
TENAGA NASIONAL BHD	13,903,500			144,596,545	207,718,290	6.63%
	<u>678,515,545</u>			<u>2,060,258,065</u>	<u>2,425,408,924</u>	<u>77.42%</u>

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA BALANCED FUND						
CORPORATE DEBT SECURITIES						
ALLIANCE BK BHD AFGMK 4.1 08/11/34	5,000,000	A1	RAM	5,000,000	4,942,350	0.16%
AMANAT LEBUHRAYA AMLRMK 5.29 10/13/33	25,000,000	AAA	RAM	25,108,000	27,100,250	0.87%
AMBANK M BHD AMMMK 4.59 06/27/33	10,000,000	AA3	RAM	10,000,000	10,153,900	0.32%
AMBANK MALAYSIA AMMMK 4.18 03/28/31	10,000,000	AA3	RAM	10,000,000	10,029,800	0.32%
AMBANK MALAYSIA AMMMK 4.3 03/08/32	10,000,000	AA3	RAM	10,000,000	10,055,900	0.32%
AMBANK MALAYSIA AMMMK 5.2 10/12/32	18,500,000	AA3	RAM	18,500,000	19,042,235	0.61%
BANK PEMBANGUNAN PEMIMK 4.02 12/01/28	5,000,000	AAA(IS)	MARC	5,000,000	5,012,800	0.16%
CAGAMAS BERHAD CAGA 4.03/10/26	10,000,000	AAA	RAM	10,000,000	10,033,400	0.32%
CAGAMAS BERHAD CAGA 4.31 10/27/33	7,000,000	AAA	RAM	7,000,000	7,138,180	0.23%
CELCOM NETWORKS AXIATA 5.27 10/28/26	1,100,000	AAA(IS)	MARC	1,114,410	1,128,534	0.04%
CELLCO CAPITAL CELCPT 4.83 03/29/30	10,000,000	AA(IS)	MARC	10,000,000	10,135,100	0.32%
CIMB THAI BANK CIMBTB 3.9 07/11/31	10,000,000	AA3	RAM	10,011,500	9,951,200	0.32%
CIMB THAI BANK CIMBTB 4.7 03/29/33	10,000,000	AA3	RAM	10,000,000	10,093,500	0.32%
DANAINFRA DANAMK 4.27 10/21/54	10,000,000	Non-rated	-	10,000,000	9,984,400	0.32%
DANAINFRA DANAMK 4.79 11/27/34	500,000	Non-rated	-	500,000	533,320	0.02%
DANAINFRA DANAMK 5.06 02/12/49	5,000,000	Non-rated	-	5,508,000	5,628,100	0.18%
DANAINFRA DANAMK 5.29 11/22/52	1,000,000	Non-rated	-	1,153,600	1,165,840	0.04%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA BALANCED FUND						
CORPORATE DEBT SECURITIES (cont'd)						
DANGA CAPITAL BH KNBZMK 5.02 09/21/33	5,000,000	AAA(S)	RAM	5,381,000	5,364,750	0.17%
DANUM CAPITAL KNBZMK 3.42 02/21/35	4,200,000	AAA(S)	RAM	4,200,000	3,984,750	0.13%
DANUM CAPITAL KNBZMK 4.68 06/29/29	15,000,000	AAA(S)	RAM	15,330,000	15,448,200	0.49%
DRB-HICOM BHD DRBHK 5.1 12/12/29	4,500,000	AA-(IS)	MARC	4,366,800	4,692,825	0.15%
GENM CAPITAL GENMMK 5.28 05/31/38	15,000,000	AA1(S)	RAM	15,000,000	15,089,550	0.48%
GENM CAPITAL GENMMK 5.3 07/11/28	5,000,000	AA1(S)	RAM	5,139,500	5,061,500	0.16%
GENM CAPITAL GENMMK 5.35 05/03/30	5,000,000	AA1(S)	RAM	5,000,000	5,079,800	0.16%
GENM CAPITAL GENMMK 5.58 07/11/33	8,000,000	AA1(S)	RAM	8,000,000	8,261,440	0.26%
IGB REIT CAPITAL IGBRMK 4.49 09/20/27	10,000,000	AAA	RAM	10,000,000	10,148,000	0.32%
JOHOR CORP PERBA 4.72 06/11/27	10,000,000	AAA	RAM	10,187,000	10,165,500	0.32%
JOHOR CORP PERBA 4.8 07/06/38	7,000,000	AAA	RAM	7,000,000	7,490,770	0.24%
PELABUHAN TANJUN MCMK 3.4 08/28/30	10,000,000	AA(IS)	MARC	10,000,000	9,666,300	0.31%
PENANG PORT PENPMK 4.68 12/26/31	4,000,000	AA-(IS)	MARC	4,457,200	4,116,800	0.13%
PENGURUSAN AIR PAIRMK 4.63 02/03/33	5,500,000	AAA	RAM	5,500,000	5,729,020	0.18%
PUBLIC ISLAMIC PBKMK 4.4 07/28/32	5,000,000	AA1	RAM	5,000,000	5,063,800	0.16%
RHB BANK RHBCMK 3.65 04/28/31	700,000	AA2	RAM	700,000	698,320	0.02%
SARAWAK PETCHEM SARPET 5 1/2 07/27/37	8,000,000	AAA(S)	RAM	8,132,000	9,080,000	0.29%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA BALANCED FUND						
CORPORATE DEBT SECURITIES (cont'd)						
SARAWAK PETCHEM SARPET 5.11 07/25/31	5,000,000	AAA(S)	RAM	5,000,000	5,310,150	0.17%
SARAWAK PETCHEM SARPET 5.11 07/27/32	10,000,000	AAA(S)	RAM	10,000,000	10,695,200	0.34%
SARAWAK PETCHEM SARPET 5.42 07/25/36	3,000,000	AAA(S)	RAM	3,000,000	3,360,990	0.11%
SIME DARBY BHD SIMEMK 5.65 12/29/49	8,200,000	AA(IS)	MARC	8,655,820	8,350,552	0.27%
SOUTHERN POWER SPGSMK 5.61 10/31/35	5,000,000	AA-(IS)	MARC	5,555,000	5,534,050	0.18%
SPORTS TOTO BSTMK 5 1/4 06/30/26	10,000,000	AA-	MARC	10,029,000	10,085,200	0.32%
SPORTS TOTO BSTMK 5.45 06/30/28	20,000,000	AA-	MARC	20,070,000	20,420,000	0.65%
STM LOTTERY BSTMK 5.65 06/29/29	5,000,000	AA-	MARC	5,008,500	5,163,250	0.16%
TNB POWER GEN TNBPOG 4.7 06/02/32	5,000,000	AAA(IS)	MARC	5,038,000	5,222,850	0.17%
TNB POWER GEN TNBPOG 4.84 03/27/43	5,500,000	AAA(IS)	MARC	5,500,000	6,009,080	0.19%
TNB POWER GEN TNBPOG 5.05 06/02/37	5,000,000	AAA(IS)	MARC	5,119,000	5,487,500	0.18%
TRIPLC MEDICAL S TRIMMK 5.4 10/23/31	14,000,000	AA1	RAM	14,469,600	14,922,320	0.48%
TRIPLC MEDICAL S TRIMMK 5.6 10/21/33	500,000	AA1	RAM	506,870	545,525	0.02%
WEST COAST EXP KEURMK 5.29 08/28/34	5,000,000	AAA(BG)	RAM	5,392,000	5,379,600	0.17%
YINSON HOLDINGS YNSMK 5.55 12/07/26	20,000,000	A1	RAM	20,000,000	20,165,000	0.64%
CAGAMAS MBS BHD CAGA 5.92 12/12/25	25,000	AAA	RAM	29,090	25,484	0.00%
	<u>391,225,000</u>			<u>395,661,890</u>	<u>403,946,885</u>	<u>12.89%</u>

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA BALANCED FUND						
FIXED DEPOSITS/MONEY MARKET						
Term deposit 65,120,000.00 MYR CIMB BANK BHD KUL 3.3% 02/01/2025	65,120,000			65,120,000	65,120,000	2.08%
	<u>65,120,000</u>			<u>65,120,000</u>	<u>65,120,000</u>	<u>2.08%</u>
AIA EQUITY PLUS FUND						
EQUITY SECURITIES OF CORPORATIONS						
CONSTRUCTION						
AME ELITE CONSORTIUM BERHAD	7,225,000			8,651,469	12,282,500	0.29%
GAMUDA BHD	40,350,780			91,380,648	191,262,697	4.49%
IJM CORPORATION BHD	49,437,500			146,535,649	150,290,000	3.53%
SUNWAY CONSTRUCTION GROUP BERHAD	3,030,300			12,669,712	14,030,289	0.33%
CONSUMER PRODUCTS						
99 SPEED MART RETAIL HOLDINGS BERHAD	37,065,700			61,818,916	91,552,279	2.15%
CARLSBERG BREWERY MALAYSIA BHD	1,118,500			22,536,324	23,108,210	0.54%
GENTING BHD	11,153,700			50,239,744	43,053,282	1.01%
GENTING MALAYSIA BERHAD	34,272,500			90,493,149	77,455,850	1.82%
MBM RESOURCES BHD	3,105,700			10,551,835	19,162,169	0.45%
MR D.I.Y. GROUP (M) BERHAD	33,068,600			60,030,226	61,176,910	1.44%
SIME DARBY BHD	11,430,400			25,800,368	26,975,744	0.63%
ENERGY						
DAYANG ENTERPRISE HOLDINGS BHD	5,041,800			12,300,986	10,537,362	0.25%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA EQUITY PLUS FUND						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
ENERGY (cont'd)						
DIALOG GROUP BHD	16,026,400			37,297,581	29,648,840	0.70%
YINSON HOLDINGS BHD	14,758,700			36,116,504	38,962,968	0.92%
FINANCE						
ALLIANCE BANK MALAYSIA BERHAD	10,566,100			36,423,759	51,139,924	1.20%
AMMB HOLDINGS BHD	12,257,500			48,362,022	67,171,100	1.58%
CIMB GROUP HOLDINGS BERHAD	42,750,470			229,875,120	350,553,854	8.24%
HONG LEONG BANK BHD	2,223,900			44,062,297	45,723,384	1.07%
HONG LEONG FINANCIAL GROUP BHD	1,571,870			28,321,200	29,079,595	0.68%
MALAYAN BANKING BHD	34,156,735			294,264,513	349,764,966	8.22%
PUBLIC BANK BHD	42,108,400			177,392,982	192,014,304	4.51%
RHB BANK BERHAD	27,225,708			150,660,352	176,422,588	4.15%
HEALTH CARE						
HARTALEGA HOLDINGS BHD	32,185,200			86,941,455	127,131,540	2.99%
IHH HEALTHCARE BERHAD	11,571,600			74,609,824	84,472,680	1.99%
KOSSAN RUBBER INDUSTRIES BHD	16,431,100			35,885,433	46,500,013	1.09%
KPJ HEALTHCARE BHD	5,637,000			8,104,918	13,697,910	0.32%
INDUSTRIAL PRODUCTS						
NATIONGATE HOLDINGS BERHAD	4,092,800			7,201,949	10,354,784	0.24%
PETRONAS CHEMICALS GROUP BHD	7,727,800			53,105,472	39,952,726	0.94%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	13,783,500			66,998,175	67,539,150	1.59%
SAM ENGINEERING & EQUIPMENT	3,867,400			23,057,643	16,861,864	0.40%
SUNWAY BERHAD	30,482,778			59,865,535	145,845,089	3.43%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA EQUITY PLUS FUND						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
PLANTATION						
GENTING PLANTATIONS BERHAD	8,641,700			67,694,974	50,986,030	1.20%
IOI CORPORATION BHD	2,806,100			10,565,633	10,887,668	0.26%
KUALA LUMPUR KEPONG BHD	2,403,383			60,008,161	52,393,749	1.23%
SD GUTHRIE BERHAD	12,360,500			60,430,131	61,184,475	1.44%
PROPERTIES						
EASTERN & ORIENTAL BHD	8,246,800			8,516,583	7,875,694	0.19%
ECO WORLD DEVELOPMENT GROUP BERHAD	6,586,400			10,428,439	13,765,576	0.32%
IOI PROPERTIES GROUP BERHAD	46,401,600			90,010,912	103,939,584	2.44%
MAH SING GROUP BHD	17,414,000			25,427,320	31,345,200	0.74%
MATRIX CONCEPTS HOLDINGS BHD	8,384,607			8,230,497	20,039,211	0.47%
SIME DARBY PROPERTY BERHAD	49,129,500			46,196,928	83,028,855	1.95%
SP SETIA BHD	36,255,500			40,148,050	52,933,030	1.24%
UEM SUNRISE BERHAD	29,933,900			30,455,454	32,328,612	0.76%
TECHNOLOGY						
FRONTKEN CORPORATION BHD	18,333,650			60,128,835	81,768,079	1.92%
GREATECH TECHNOLOGY BERHAD	25,444,400			59,318,420	58,776,564	1.38%
INARI AMERTRON BERHAD	27,730,500			79,654,436	84,855,330	1.99%
MALAYSIAN PACIFIC INDUSTRIES	324,500			9,405,095	8,404,550	0.20%
PENTAMASTER CORPORATION BHD	4,009,600			16,806,239	16,679,936	0.39%
TELECOMMUNICATIONS & MEDIA						
AXIATA GROUP BERHAD	23,564,122			70,161,602	58,674,664	1.38%
CELCOMDIGI BERHAD	7,200,744			27,412,227	26,066,693	0.61%
TELEKOM MALAYSIA BHD	14,469,237			84,268,658	96,220,426	2.26%
TIME DOTCOM BHD	4,885,160			14,218,529	22,911,400	0.54%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA EQUITY PLUS FUND						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
TRANSPORTATION & LOGISTICS						
MALAYSIA AIRPORTS HOLDINGS BHD	3,021,501			20,781,906	31,967,481	0.75%
MISC BHD	3,803,100			25,953,406	28,903,560	0.68%
UTILITIES						
TENAGA NASIONAL BHD	22,427,700			230,261,884	335,069,838	7.87%
	<u>949,503,645</u>			<u>3,248,040,079</u>	<u>3,974,730,776</u>	<u>93.40%</u>
OTHER INVESTMENTS						
PAVILION REAL ESTATE INVEST UNITS	17,159,900			20,991,406	26,597,845	0.63%
SUNWAY REAL ESTATE INVESTMEN	9,493,900			16,395,098	17,563,715	0.41%
	<u>26,653,800</u>			<u>37,386,504</u>	<u>44,161,560</u>	<u>1.04%</u>
FIXED DEPOSITS/MONEY MARKET						
Term deposit 200,000,000.00 MYR PUBLIC BANK BERHAD, KUL 3.45% 02/01/2025	200,000,000			200,000,000	200,000,000	4.70%
Term deposit 90,750,000.00 MYR CIMB BANK BHD KUL 3.3% 02/01/2025	90,750,000			90,750,000	90,750,000	2.13%
	<u>290,750,000</u>			<u>290,750,000</u>	<u>290,750,000</u>	<u>6.83%</u>

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA GLOBAL FIXED INCOME FUND						
FOREIGN ASSETS						
AIA DIVERSIF FIX INC-ZA USD ADFZUC	2,872,052			127,659,684	129,964,558	99.18%
	<u>2,872,052</u>			<u>127,659,684</u>	<u>129,964,558</u>	<u>99.18%</u>
AIA ASIAN EQUITY FUND						
FOREIGN ASSETS						
AIA ASIA EX JAPAN EQ-Z USD AFAEZUC	2,691,362			106,154,761	101,860,867	98.81%
	<u>2,691,362</u>			<u>106,154,761</u>	<u>101,860,867</u>	<u>98.81%</u>
AIA GLOBAL EQUITY INCOME FUND						
FOREIGN ASSETS						
AIA EQUITY INCOME FUND-Z USD	6,005,057			255,655,218	326,766,923	101.05%
	<u>6,005,057</u>			<u>255,655,218</u>	<u>326,766,923</u>	<u>101.05%</u>
AIA DANA PROGRESIF						
MALAYSIAN GOVERNMENT SECURITIES						
MALAYSIA INVEST MGII 4.119 11/30/34	10,000,000			10,295,500	10,232,200	1.97%
MALAYSIA INVEST MGII 4.28 03/23/54	7,000,000			7,094,360	7,109,340	1.37%
MALAYSIA INVEST MGII 4.467 09/15/39	10,000,000			10,568,400	10,538,900	2.03%
MALAYSIA INVEST MGII 5.357 05/15/52	6,000,000			7,149,000	7,129,980	1.38%
	<u>33,000,000</u>			<u>35,107,260</u>	<u>35,010,420</u>	<u>6.75%</u>

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA DANA PROGRESIF						
EQUITY SECURITIES OF CORPORATIONS						
CONSTRUCTION						
AME ELITE CONSORTIUM BERHAD	511,500			655,655	869,550	0.17%
BINASTRA CORPORATION BERHAD	1,560,600			2,173,832	2,731,050	0.53%
GAMUDA BHD	5,480,150			11,388,014	25,975,911	5.01%
IJM CORPORATION BHD	1,872,500			3,507,762	5,692,400	1.10%
KERJAYA PROSPEK GROUP BERHAD	1,265,500			1,890,848	2,796,755	0.54%
KIMLUN CORPORATION BERHAD	3,703,700			5,641,583	4,444,440	0.86%
SUNWAY CONSTRUCTION GROUP BERHAD	842,000			2,119,439	3,898,460	0.75%
CONSUMER PRODUCTS						
FRASER & NEAVE HOLDINGS BHD	174,900			4,318,389	4,928,682	0.95%
MBM RESOURCES BHD	41,400			141,017	255,438	0.05%
MR D.I.Y. GROUP (M) BERHAD	1,073,350			2,131,674	1,985,698	0.38%
PPB GROUP BHD	254,180			4,413,066	3,151,832	0.61%
SIME DARBY BHD	1,999,218			4,719,726	4,718,154	0.91%
ENERGY						
DAYANG ENTERPRISE HOLDINGS BHD	2,249,700			4,611,667	4,701,873	0.91%
DIALOG GROUP BHD	4,231,056			10,704,625	7,827,454	1.51%
HIBISCUS PETROLEUM BHD	1,015,960			2,728,662	1,991,282	0.38%
ICON OFFSHORE BERHAD	2,750,800			3,307,092	2,778,308	0.54%
PERDANA PETROLEUM BERHAD	6,220,000			1,515,344	1,555,000	0.30%
VELESTO ENERGY BERHAD	9,539,500			2,285,575	1,478,623	0.29%
FINANCE						
BURSA MALAYSIA BHD	618,200			4,778,582	5,539,072	1.07%
SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD	432,313			1,739,987	1,681,698	0.32%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA DANA PROGRESIF						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
HEALTH CARE						
HARTALEGA HOLDINGS BHD	1,594,300			4,413,101	6,297,485	1.21%
IHH HEALTHCARE BERHAD	2,037,400			12,100,979	14,873,020	2.87%
KOSSAN RUBBER INDUSTRIES BHD	949,700			1,268,328	2,687,651	0.52%
KPJ HEALTHCARE BHD	3,571,200			5,094,933	8,678,016	1.67%
TOP GLOVE CORPORATION BHD	3,553,600			3,442,926	4,761,824	0.92%
INDUSTRIAL PRODUCTS						
AURELIUS TECHNOLOGIES BERHAD	328,900			851,060	1,151,150	0.22%
HSS ENGINEERS BERHAD	2,375,600			2,578,023	2,446,868	0.47%
MALAYAN CEMENT BERHAD	1,203,300			5,544,128	5,896,170	1.14%
NATIONGATE HOLDINGS BERHAD	1,360,100			1,486,266	3,441,053	0.66%
PETRONAS CHEMICALS GROUP BHD	1,313,000			9,972,788	6,788,210	1.31%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	1,965,700			7,372,243	9,631,930	1.86%
SOLARVEST HOLDINGS BERHAD	1,381,700			1,920,164	2,335,073	0.45%
SUNWAY BERHAD	3,335,305			9,065,095	15,976,111	3.08%
UCHI TECHNOLOGIES BHD	707,300			2,332,447	2,779,689	0.54%
V.S INDUSTRY BHD	3,668,400			4,298,911	4,145,292	0.80%
V.S. INDUSTRY BERHAD	366,840			-	77,036	0.02%
PLANTATION						
GENTING PLANTATIONS BERHAD	740,900			5,685,328	4,371,310	0.84%
IOI CORPORATION BHD	1,808,800			8,021,670	7,018,144	1.35%
KUALA LUMPUR KEPONG BHD	269,089			6,646,019	5,866,140	1.13%
SD GUTHRIE BERHAD	2,180,045			9,528,980	10,791,223	2.08%
UNITED PLANTATIONS BHD	69,400			1,199,790	2,156,952	0.42%
PROPERTIES						
EASTERN & ORIENTAL BHD	3,506,700			3,616,065	3,348,899	0.65%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA DANA PROGRESIF						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
PROPERTIES (cont'd)						
MAH SING GROUP BHD	4,375,300			4,875,190	7,875,540	1.52%
MALAYSIAN RESOURCES CORPORATION BERHAD	45,000			22,123	23,625	0.00%
SIME DARBY PROPERTY BERHAD	8,829,500			7,934,023	14,921,855	2.88%
SP SETIA BHD	1,639,500			1,808,236	2,393,670	0.46%
UEM SUNRISE BERHAD	1,379,800			824,146	1,490,184	0.29%
TECHNOLOGY						
FRONTKEN CORPORATION BHD	1,661,150			5,305,985	7,408,729	1.43%
GREATECH TECHNOLOGY BERHAD	3,037,600			7,527,580	7,016,856	1.35%
INARI AMERTRON BERHAD	3,912,100			12,047,411	11,971,026	2.31%
ITMAX SYSTEM BERHAD	2,347,500			4,269,506	8,662,275	1.67%
MALAYSIAN PACIFIC INDUSTRIES	93,000			3,222,640	2,408,700	0.46%
MY E.G. SERVICES BHD	2,475,482			2,140,483	2,376,463	0.46%
PENTAMASTER CORPORATION BHD	793,500			3,388,067	3,300,960	0.64%
SMRT HOLDINGS BERHAD	1,999,800			1,484,079	2,579,742	0.50%
TELECOMMUNICATIONS & MEDIA						
AXIATA GROUP BERHAD	5,662,160			18,050,335	14,098,778	2.72%
CELCOMDIGI BERHAD	830,700			3,025,860	3,007,134	0.58%
MAXIS BERHAD	565,500			2,430,151	2,064,075	0.40%
TELEKOM MALAYSIA BHD	3,026,804			17,975,988	20,128,247	3.88%
TIME DOTCOM BHD	890,600			2,875,280	4,176,914	0.81%
TRANSPORTATION & LOGISTICS						
MISC BHD	1,255,700			9,270,432	9,543,320	1.84%
WESTPORTS HOLDINGS BERHAD	560,300			2,222,553	2,610,998	0.50%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA DANA PROGRESIF						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
UTILITIES						
RANHILL UTILITIES BERHAD	3,957,189			4,239,028	6,014,927	1.16%
TALIWORKS CORPORATION BHD	409,033			366,009	319,046	0.06%
TENAGA NASIONAL BHD	2,942,700			30,207,568	43,963,938	8.48%
	<u>136,813,724</u>			<u>326,724,456</u>	<u>392,877,928</u>	<u>75.78%</u>
CORPORATE DEBT SECURITIES						
AMANAT LEBUHRAYA AMLRMK 5.29 10/13/33	7,500,000	AAA	RAM	7,500,000	8,130,075	1.57%
CAGAMAS BERHAD CAGA 4.31 10/27/33	3,000,000	AAA	RAM	3,000,000	3,059,220	0.59%
CELLCO CAPITAL CELCPT 4.83 03/29/30	5,000,000	AA(IS)	MARC	5,000,000	5,067,550	0.98%
CIMB GROUP HOLDINGS BHD-CALLABLE 08SEP27	5,000,000	AA2	RAM	5,000,000	5,052,400	0.97%
DANAINFRA DANAMK 3.97 07/16/35	5,000,000	Non-rated	-	5,000,000	4,998,650	0.96%
DANUM CAPITAL KNBZMK 4.68 02/14/34	1,000,000	AAA(S)	RAM	1,087,550	1,049,210	0.20%
DANUM CAPITAL KNBZMK 4.68 06/29/29	5,000,000	AAA(S)	RAM	5,110,000	5,149,400	0.99%
DRB-HICOM BHD DRBHMK 5.1 12/12/29	2,000,000	AA-(IS)	MARC	2,000,000	2,085,700	0.40%
EAST KLANG VALLE EKVESB 5.45 01/28/28	2,000,000	AAA(BG)	RAM	2,276,400	2,078,600	0.40%
GAMUDA BERHAD GAMMK 4.4 06/20/33	2,500,000	AA3	RAM	2,500,000	2,537,775	0.49%
JOHOR CORP PERBA 4.72 06/11/27	7,500,000	AAA	RAM	7,616,250	7,624,125	1.47%
LEADER ENERGY LEAENE 4.35 07/16/29	2,000,000	AA-(IS)	MARC	2,000,000	1,979,960	0.38%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA DANA PROGRESIF						
CORPORATE DEBT SECURITIES (cont'd)						
PENGURUSAN AIR PAIRMK 4.63 02/03/33	2,500,000	AAA	RAM	2,500,000	2,604,100	0.50%
PRASARANA MALAYS PRASMK 4.38 01/29/38	3,000,000	Non-rated	-	3,065,750	3,106,110	0.60%
PUBLIC ISLAMIC PBKMK 4.4 07/28/32	3,000,000	AA1	RAM	3,000,000	3,038,280	0.59%
SARAWAK PETCHEM SARPET 5 1/2 07/27/37	2,000,000	AAA(S)	RAM	2,000,000	2,270,000	0.44%
SOUTHERN POWER SPGSMK 5.29 10/31/31	2,000,000	AA-(IS)	MARC	2,244,000	2,128,360	0.41%
SOUTHERN POWER SPGSMK 5.45 10/31/33	2,000,000	AA-(IS)	MARC	2,187,400	2,167,940	0.42%
TNB POWER GEN TNBPOG 4.84 03/27/43	2,000,000	AAA(IS)	MARC	2,000,000	2,185,120	0.42%
TRIPLC MEDICAL S TRIMMK 5.15 10/23/28	2,000,000	AA1	RAM	2,015,040	2,067,260	0.40%
TRIPLC MEDICAL S TRIMMK 5.4 10/23/31	1,000,000	AA1	RAM	1,085,500	1,065,880	0.21%
TRIPLC MEDICAL S TRIMMK 5.6 10/21/33	1,900,000	AA1	RAM	2,000,130	2,072,995	0.40%
WEST COAST EXP KEURMK 5.16 08/27/32	2,500,000	AAA(BG)	RAM	2,589,000	2,653,300	0.51%
WEST COAST EXP KEURMK 5.21 08/27/32	1,000,000	AAA(BG)	RAM	1,082,600	1,061,470	0.20%
WEST COAST EXPRESSWAY YINSON HOLDINGS YNSMK 5.55 12/07/26	2,000,000	AAA(BG)	RAM	2,121,000	2,106,300	0.41%
	2,000,000	A1	RAM	2,000,000	2,016,500	0.39%
MALAYAN BANKING MAYMK 4.13 PERP	1,000,000	AA3	RAM	1,000,000	1,000,280	0.19%
	<u>77,400,000</u>			<u>78,980,620</u>	<u>80,356,560</u>	<u>15.50%</u>

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA DANA PROGRESIF						
OTHER INVESTMENTS						
AME REAL ESTATE INVESTMENT T	500,000			570,989	705,000	0.14%
	500,000			570,989	705,000	0.14%
FIXED DEPOSITS/MONEY MARKET						
Term deposit 14,000,000.00 MYR	14,000,000			14,000,000	14,000,000	2.70%
PUBLIC BANK ISLAMIC BHD 3% 02/01/2025						
	14,000,000			14,000,000	14,000,000	2.70%
AIA MEDIUM CAP FUND						
EQUITY SECURITIES OF CORPORATIONS						
CONSTRUCTION						
AME ELITE CONSORTIUM BERHAD	3,519,200			5,732,521	5,982,640	0.39%
BINASTRA CORPORATION BERHAD	3,618,900			5,237,419	6,333,075	0.41%
GAMUDA BHD	21,877,278			52,332,383	103,698,298	6.76%
SOUTHERN SCORE BUILDERS BERHAD	13,140,200			8,660,425	7,884,120	0.51%
IJM CORPORATION BHD	20,944,500			70,386,697	63,671,280	4.15%
KERJAYA PROSPEK GROUP BERHAD	10,851,200			16,237,500	23,981,152	1.56%
SUNWAY CONSTRUCTION GROUP BERHAD	95,300			394,697	441,239	0.03%
WCT HOLDINGS BERHAD	7,487,600			6,892,439	7,113,220	0.46%
CONSUMER PRODUCTS						
99 SPEED MART RETAIL HOLDINGS BERHAD	10,955,200			18,271,302	27,059,344	1.76%
CAPITAL A BERHAD	12,604,400			12,305,432	12,604,400	0.82%
GENTING BHD	1,281,800			4,892,845	4,947,748	0.32%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA MEDIUM CAP FUND						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
CONSUMER PRODUCTS (cont'd)						
GENTING MALAYSIA BERHAD	2,179,000			4,877,116	4,924,540	0.32%
MR D.I.Y. GROUP (M) BERHAD	15,576,900			33,553,002	28,817,265	1.88%
ENERGY						
BUMI ARMADA BERHAD	5,300			3,490	3,472	0.00%
DIALOG GROUP BHD	23,198,100			48,044,291	42,916,485	2.80%
YINSON HOLDINGS BHD	20,309,080			53,285,209	53,615,971	3.49%
FINANCE						
AFFIN BANK BERHAD	2,689,141			7,001,605	7,825,400	0.51%
ALLIANCE BANK MALAYSIA BERHAD	9,689,100			37,563,600	46,895,244	3.06%
AMMB HOLDINGS BHD	17,203,400			88,835,067	94,274,632	6.14%
BURSA MALAYSIA BHD	1,084,000			7,783,639	9,712,640	0.63%
CIMB GROUP HOLDINGS BERHAD	8,417,900			67,597,752	69,026,780	4.50%
HONG LEONG BANK BHD	373,500			7,750,844	7,679,160	0.50%
MALAYAN BANKING BHD	2,780,400			28,348,950	28,471,296	1.86%
RHB BANK BERHAD	1,157,000			7,647,231	7,497,360	0.49%
HEALTH CARE						
HARTALEGA HOLDINGS BHD	13,211,800			40,519,763	52,186,610	3.40%
KOSSAN RUBBER INDUSTRIES BHD	12,532,800			26,944,343	35,467,824	2.31%
KPJ HEALTHCARE BHD	6,668,100			8,806,213	16,203,483	1.06%
TOP GLOVE CORPORATION BHD	23,494,800			27,770,658	31,483,032	2.05%
INDUSTRIAL PRODUCTS						
AURELIUS TECHNOLOGIES BERHAD	890,500			2,469,637	3,116,750	0.20%
CPE TECHNOLOGY BERHAD	566,200			716,562	529,397	0.03%
KELINGTON GROUP BERHAD	2,155,600			7,495,947	7,695,492	0.50%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA MEDIUM CAP FUND						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
INDUSTRIAL PRODUCTS (cont'd)						
KJTS GROUP BERHAD	9,037,000			4,248,964	7,500,710	0.49%
MALAYAN CEMENT BERHAD	3,722,300			14,595,921	18,239,270	1.19%
NATIONGATE HOLDINGS BERHAD	12,916,100			27,496,128	32,677,733	2.13%
P.I.E. INDUSTRIAL BHD	1,283,500			7,261,180	7,816,515	0.51%
SUNWAY BERHAD	6,633,800			24,923,269	31,775,902	2.07%
V.S. INDUSTRY BHD	23,006,200			22,674,712	25,997,006	1.69%
PLANTATION						
UNITED PLANTATIONS BHD	1,397,800			33,633,946	43,443,624	2.83%
PROPERTY						
EASTERN & ORIENTAL BHD	7,645,100			7,101,621	7,301,071	0.48%
ECO WORLD DEVELOPMENT GROUP BERHAD	12,566,200			17,208,359	26,263,358	1.71%
MAH SING GROUP BHD	10,946,100			19,496,259	19,702,980	1.28%
MALAYSIAN RESOURCES CORPORATION BERHAD	16,905,900			9,183,792	8,875,598	0.58%
MATRIX CONCEPTS HOLDINGS BHD	4,864,100			7,090,686	11,625,199	0.76%
SIME DARBY PROPERTY BERHAD	27,125,800			39,976,269	45,842,602	2.99%
SP SETIA BHD	16,102,700			20,278,687	23,509,942	1.53%
UEM SUNRISE BERHAD	12,578,400			12,479,361	13,584,672	0.89%
TELECOMMUNICATIONS & MEDIA						
TIME DOTCOM BHD	3,794,700			20,269,380	17,797,143	1.16%
TECHNOLOGY						
CTOS DIGITAL BERHAD	8,437,200			11,723,396	10,124,640	0.66%
FRONTKEN CORPORATION BHD	8,823,350			29,951,880	39,352,141	2.56%
GREATECH TECHNOLOGY BERHAD	11,987,700			28,903,441	27,691,587	1.80%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA MEDIUM CAP FUND						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
TECHNOLOGY (cont'd)						
INARI AMERTRON BERHAD	4,133,000			15,698,686	12,646,980	0.82%
ITMAX SYSTEM BERHAD	5,650,400			11,725,663	20,849,976	1.36%
MALAYSIAN PACIFIC INDUSTRIES	267,200			7,412,660	6,920,480	0.45%
UWC BERHAD	3,266,600			10,500,805	10,322,456	0.67%
VITROX CORPORATION BHD	268,400			1,080,885	1,076,284	0.07%
TRANSPORTATIONS & LOGISTICS						
MALAYSIA AIRPORTS HOLDINGS BHD	6,158,292			59,907,268	65,154,729	4.25%
UTILITIES						
RANHILL UTILITIES BERHAD	1,189			1,247	1,807	0.00%
TENAGA NASIONAL BHD	4,741,500			68,189,768	70,838,010	4.62%
	<u>494,818,730</u>			<u>1,241,372,812</u>	<u>1,418,991,764</u>	<u>92.48%</u>
OTHER INVESTMENTS						
AXIS REAL ESTATE INVESTMENT NPV (REIT)	2,500,137			4,493,618	4,325,237	0.28%
	<u>2,500,137</u>			<u>4,493,618</u>	<u>4,325,237</u>	<u>0.28%</u>
FIXED DEPOSITS/MONEY MARKET						
Term deposit 33,030,000.00 MYR CIMB BANK BHD KUL 3.3% 02/01/2025	33,030,000			33,030,000	33,030,000	2.15%
Term deposit 75,000,000.00 MYR PUBLIC BANK BERHAD, KUL 3.5% 02/01/2025	75,000,000			75,000,000	75,000,000	4.89%
	<u>108,030,000</u>			<u>108,030,000</u>	<u>108,030,000</u>	<u>7.04%</u>

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA AGGRESSIVE FUND						
EQUITY SECURITIES OF CORPORATIONS						
CONSTRUCTION						
BINASTRA CORPORATION BERHAD	9,337,920			7,866,991	16,341,360	2.03%
GAMUDA BHD	6,945,810			17,564,680	32,923,139	4.09%
IJM CORPORATION BHD	8,154,200			24,669,163	24,788,768	3.08%
KERJAYA PROSPEK GROUP BERHAD	2,851,000			4,777,414	6,300,710	0.78%
SUNWAY CONSTRUCTION GROUP BERHAD	1,947,700			7,936,774	9,017,851	1.12%
CONSUMER PRODUCTS						
99 SPEED MART RETAIL HOLDINGS BERHAD	6,657,800			11,309,371	16,444,766	2.04%
GENTING BHD	1,545,200			7,415,322	5,964,472	0.74%
GENTING MALAYSIA BERHAD	4,191,700			10,406,504	9,473,242	1.18%
MR D.I.Y. GROUP (M) BERHAD	5,673,500			12,163,874	10,495,975	1.30%
ENERGY						
DAYANG ENTERPRISE HOLDINGS BHD	7,603,400			17,437,206	15,891,106	1.97%
DIALOG GROUP BHD	2,304,600			5,375,378	4,263,510	0.53%
ICON OFFSHORE BERHAD	12,756,000			12,371,159	12,883,560	1.60%
PERDANA PETROLEUM BERHAD	15,351,500			6,213,455	3,837,875	0.48%
YINSON HOLDINGS BHD	3,282,860			8,595,166	8,666,750	1.08%
FINANCE						
ALLIANCE BANK MALAYSIA BERHAD	4,596,900			19,314,096	22,248,996	2.76%
AMMB HOLDINGS BHD	2,659,500			12,773,359	14,574,060	1.81%
CIMB GROUP HOLDINGS BERHAD	7,876,574			51,174,214	64,587,907	8.02%
HONG LEONG BANK BHD	630,900			13,250,375	12,971,304	1.61%
MALAYAN BANKING BHD	6,262,900			64,794,875	64,132,096	7.96%
PUBLIC BANK BHD	11,134,400			50,983,756	50,772,864	6.30%
RHB BANK BERHAD	2,468,962			14,459,034	15,998,874	1.99%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA AGGRESSIVE FUND						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
HEALTH CARE						
HARTALEGA HOLDINGS BHD	4,787,300			15,332,964	18,909,835	2.35%
IHH HEALTHCARE BERHAD	770,700			5,574,720	5,626,110	0.70%
KOSSAN RUBBER INDUSTRIES BHD	3,790,500			8,614,487	10,727,115	1.33%
TOP GLOVE CORPORATION BHD	7,214,100			7,516,245	9,666,894	1.20%
INDUSTRIAL PRODUCTS						
AURELIUS TECHNOLOGIES BERHAD	728,200			2,168,560	2,548,700	0.32%
KJTS GROUP BERHAD	5,889,100			4,242,907	4,887,953	0.61%
MALAYAN CEMENT BERHAD	3,226,100			15,367,594	15,807,890	1.96%
NATIONGATE HOLDINGS BERHAD	5,243,200			11,091,574	13,265,296	1.65%
PETRONAS CHEMICALS GROUP BHD	810,500			4,099,759	4,190,285	0.52%
SUNWAY BERHAD	1,629,100			6,209,731	7,803,389	0.97%
V.S. INDUSTRY BHD	4,488,500			4,941,797	5,072,005	0.63%
V.S. INDUSTRY BERHAD - WARRANTS 2024/2026	310,000			-	65,100	0.01%
PLANTATION						
IOI CORPORATION BHD	431,000			1,706,638	1,672,280	0.21%
SD GUTHRIE BERHAD	2,430,400			11,411,258	12,030,480	1.49%
PROPERTIES						
EASTERN & ORIENTAL BHD	4,501,500			4,597,232	4,298,933	0.53%
ECO WORLD DEVELOPMENT GROUP BERHAD	2,328,000			3,065,134	4,865,520	0.60%
IOI PROPERTIES GROUP BERHAD	1,659,400			3,662,874	3,717,056	0.46%
MAH SING GROUP BHD	7,352,200			11,492,652	13,233,960	1.64%
NAIM HOLDINGS BHD	7,537,800			10,756,287	8,065,446	1.00%
SIME DARBY PROPERTY BERHAD	10,912,500			15,341,045	18,442,125	2.29%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA AGGRESSIVE FUND						
EQUITY SECURITIES						
OF CORPORATIONS (cont'd)						
PROPERTIES						
SP SETIA BHD	1,205,200			1,632,516	1,759,592	0.22%
UEM SUNRISE BERHAD	12,010,500			13,414,041	12,971,340	1.61%
TECHNOLOGY						
FRONTKEN CORPORATION BHD	1,507,350			5,367,747	6,722,781	0.83%
GO HUB CAPITAL BERHAD	7,672,500			7,062,473	9,360,450	1.16%
GREATECH TECHNOLOGY BERHAD	6,368,400			15,856,621	14,711,004	1.83%
INARI AMERTRON BERHAD	4,195,940			14,626,761	12,839,576	1.59%
ITMAX SYSTEM BERHAD	2,567,600			6,689,671	9,474,444	1.18%
PENTAMASTER CORPORATION BHD	1,281,100			5,965,438	5,329,376	0.66%
TELEFCOMMUNICATIONS & MEDIA						
AXIATA GROUP BERHAD	4,071,000			11,495,216	10,136,790	1.26%
TELEKOM MALAYSIA BHD	2,240,600			14,233,473	14,899,990	1.85%
TRANSPORTATION & LOGISTICS						
MALAYSIA AIRPORTS HOLDINGS BHD	1,420,500			14,722,503	15,028,890	1.87%
UTILITIES						
RANHILL UTILITIES BERHAD	3,443,991			4,546,324	5,234,866	0.65%
TENAGA NASIONAL BHD	4,372,700			46,497,141	65,328,138	8.11%
	<u>252,630,807</u>			<u>690,155,549</u>	<u>771,272,794</u>	<u>95.73%</u>

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA AGGRESSIVE FUND						
EQUITY SECURITIES						
OF CORPORATIONS (cont'd)						
FIXED DEPOSITS/MONEY MARKET						
Term deposit 41,980,000.00 MYR PUBLIC BANK BERHAD, KUL 3.3% 02/01/2025	41,980,000			41,980,000	41,980,000	5.21%
	<u>41,980,000</u>			<u>41,980,000</u>	<u>41,980,000</u>	<u>5.21%</u>
AIA DANA DINAMIK						
EQUITY SECURITIES						
OF CORPORATIONS (cont'd)						
CONSTRUCTION						
AME ELITE CONSORTIUM BERHAD	3,979,100			6,141,689	6,764,470	0.91%
BINASTRA CORPORATION BERHAD	3,922,700			5,580,080	6,864,725	0.92%
GAMUDA BHD	9,221,550			17,259,044	43,710,147	5.89%
IJM CORPORATION BHD	7,395,000			20,473,669	22,480,800	3.03%
KERJAYA PROSPEK GROUP BERHAD	2,878,000			4,816,795	6,360,380	0.86%
SUNWAY CONSTRUCTION GROUP BERHAD	942,000			2,674,208	4,361,460	0.59%
CONSUMER PRODUCTS						
FRASER & NEAVE HOLDINGS BHD	203,200			4,621,725	5,726,176	0.77%
MBM RESOURCES BHD	827,400			2,717,297	5,105,058	0.69%
MR D.I.Y. GROUP (M) BERHAD	6,198,400			11,659,923	11,467,040	1.54%
PPB GROUP BHD	487,560			8,442,049	6,045,744	0.81%
SIME DARBY BHD	3,776,700			8,891,925	8,913,012	1.20%
ENERGY						
DAYANG ENTERPRISE HOLDINGS BHD	3,196,000			6,072,682	6,679,640	0.90%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA DANA DINAMIK						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
ENERGY (cont'd)						
DIALOG GROUP BHD	4,902,100			13,674,890	9,068,885	1.22%
HIBISCUS PETROLEUM BHD	1,516,260			3,798,281	2,971,870	0.40%
KEYFIELD INTERNATIONAL BERHAD	1,536,600			3,328,000	3,349,788	0.45%
PERDANA PETROLEUM BERHAD	12,878,700			4,534,047	3,219,675	0.43%
T7 GLOBAL BERHAD	10,393,700			5,359,707	5,040,945	0.68%
VELESTO ENERGY BERHAD	41,194,200			8,488,087	6,385,101	0.86%
FINANCE						
BURSA MALAYSIA BHD	391,300			2,684,199	3,506,048	0.47%
HEALTH CARE						
HARTALEGA HOLDINGS BHD	4,574,000			12,536,266	18,067,300	2.43%
IHH HEALTHCARE BERHAD	4,557,800			29,091,350	33,271,940	4.48%
KOSSAN RUBBER INDUSTRIES BHD	5,324,300			10,363,633	15,067,769	2.03%
KPJ HEALTHCARE BHD	2,433,000			2,884,194	5,912,190	0.80%
TOP GLOVE CORPORATION BHD	1,301,900			1,468,135	1,744,546	0.23%
INDUSTRIAL PRODUCTS						
AURELIUS TECHNOLOGIES BERHAD	1,157,600			2,797,558	4,051,600	0.55%
MALAYAN CEMENT BERHAD	1,226,900			5,500,135	6,011,810	0.81%
NATIONGATE HOLDINGS BERHAD	2,524,700			3,912,747	6,387,491	0.86%
PETRONAS CHEMICALS GROUP BHD	3,116,900			21,478,437	16,114,373	2.17%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	2,847,200			12,548,669	13,951,280	1.88%
SAM ENGINEERING & EQUIPMENT	802,900			4,612,193	3,500,644	0.47%
SOLARVEST HOLDINGS BERHAD	2,218,300			3,130,803	3,748,927	0.50%
SOUTHERN CABLE GROUP BERHAD	8,559,500			5,322,125	10,528,185	1.42%
SUNWAY BERHAD	3,498,713			6,203,627	16,758,835	2.26%
UCHI TECHNOLOGIES BHD	450,200			1,582,727	1,769,286	0.24%
V.S INDUSTRY BHD	3,722,400			4,196,793	4,206,312	0.57%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA DANA DINAMIK						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
PLANTATION						
GENTING PLANTATIONS BERHAD	787,900			6,874,194	4,648,610	0.63%
IOI CORPORATION BHD	3,218,400			14,223,953	12,487,392	1.68%
KUALA LUMPUR KEPONG BHD	557,870			13,728,749	12,161,566	1.64%
SD GUTHRIE BERHAD	3,815,797			16,945,547	18,888,195	2.54%
PROPERTIES						
EASTERN & ORIENTAL BHD	4,466,200			4,454,291	4,265,221	0.57%
ECO WORLD DEVELOPMENT GROUP BERHAD	2,853,400			3,052,464	5,963,606	0.80%
MAH SING GROUP BHD	5,932,000			7,176,371	10,677,600	1.44%
MALAYSIAN RESOURCES CORPORATION BERHAD	772,700			442,343	405,668	0.05%
MATRIX CONCEPTS HOLDINGS BHD	1,975,650			2,785,238	4,721,804	0.64%
NAIM HOLDINGS BHD	2,797,200			4,026,838	2,993,004	0.40%
SIME DARBY PROPERTY BERHAD	9,493,800			8,153,200	16,044,522	2.16%
SP SETIA BHD	6,409,000			7,010,495	9,357,140	1.26%
UEM SUNRISE BERHAD	7,405,300			4,943,454	7,997,724	1.08%
TECHNOLOGY						
FRONTKEN CORPORATION BHD	2,906,400			8,295,845	12,962,544	1.75%
GO HUB CAPITAL BERHAD	257,900			306,620	314,638	0.04%
GREATECH TECHNOLOGY BERHAD	4,197,000			9,978,356	9,695,070	1.31%
INARI AMERTRON BERHAD	5,924,300			16,802,960	18,128,358	2.44%
ITMAX SYSTEM BERHAD	1,867,600			4,134,581	6,891,444	0.93%
MALAYSIAN PACIFIC INDUSTRIES	124,900			4,125,354	3,234,910	0.44%
PENTAMASTER CORPORATION BHD	1,103,300			4,898,688	4,589,728	0.62%
SMRT HOLDINGS BERHAD	3,898,500			3,173,875	5,029,065	0.68%
UNISEM (M) BHD	1,243,500			3,988,947	3,755,370	0.51%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA DANA DINAMIK						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
TELECOMMUNICATIONS & MEDIA						
AXIATA GROUP BERHAD	7,468,223			25,080,742	18,595,875	2.50%
CELCOMDIGI BERHAD	4,057,200			17,324,870	14,687,064	1.98%
TELEKOM MALAYSIA BHD	4,811,168			27,597,504	31,994,267	4.31%
TIME DOTCOM BHD	921,100			3,225,171	4,319,959	0.58%
TRANSPORTATION & LOGISTICS						
MISC BHD	516,200			3,924,870	3,923,120	0.53%
UTILITIES						
GAS MALAYSIA BERHAD	898,500			3,131,157	3,854,565	0.52%
PETRONAS GAS BHD	754,000			12,996,272	13,330,720	1.80%
RANHILL UTILITIES BERHAD	774,634			871,469	1,177,444	0.16%
TENAGA NASIONAL BHD	4,779,500			46,986,301	71,405,730	9.62%
	<u>261,145,925</u>			<u>559,508,408</u>	<u>667,615,375</u>	<u>89.91%</u>
OTHER INVESTMENTS						
AME REAL ESTATE INVESTMENT T	1,478,000			1,687,843	2,083,980	0.28%
AXIS REAL ESTATE INVESTMENT NPV (REIT)	2,849,551			5,146,113	4,929,723	0.66%
	<u>4,327,551</u>			<u>6,833,956</u>	<u>7,013,703</u>	<u>0.94%</u>
FIXED DEPOSITS/MONEY MARKET						
Term deposit 75,870,000.00 MYR PUBLIC BANK ISLAMIC BHD 3% 02/01/2025	75,870,000			75,870,000	75,870,000	10.22%
	<u>75,870,000</u>			<u>75,870,000</u>	<u>75,870,000</u>	<u>10.22%</u>

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA NEW HORIZON FUND						
EQUITY SECURITIES OF CORPORATIONS						
AIA STRATEGIC EQUITY FUND	57,814,066			86,469,613	102,711,313	68.06%
	<u>57,814,066</u>			<u>86,469,613</u>	<u>102,711,313</u>	<u>68.06%</u>
FOREIGN ASSETS						
AIA GL MULTI-FACTOR EQ-Z USD AFGMZUC	64,023			3,633,348	4,741,616	3.14%
AIA GLB QUALITY GROW-Z USD AFGQZUC	79,951			4,201,155	4,749,096	3.15%
AIA GLOBAL SELECT EQUITY FUND	264,606			11,654,026	13,603,020	9.01%
AIA NEW MULTINATIONALS-Z USD AFNMZUC	269,297			18,304,152	25,064,698	16.61%
	<u>677,877</u>			<u>37,792,681</u>	<u>48,158,430</u>	<u>31.91%</u>
AIA ASIA PLATINUM FUND						
FOREIGN ASSETS						
SCHRODER INT-GREAT CHINA-AAC GREATER CHINA A CAP	870,990			253,108,964	274,420,361	30.57%
SCHRODER INTL JAPAN EQTY-AAC JAPANESE EQUITY A JPY ACC NAV	4,612,936			183,645,144	243,710,942	27.15%
SCHRODER INTL-INDIAN EQ-A-ACC INDIAN EQUITY CLASS 'A' ACC	189,166			141,512,808	292,877,378	32.63%
SCHRODER ISF EMERGING MARKETS A ACC	931,940			57,462,414	71,174,419	7.93%
	<u>6,605,032</u>			<u>635,729,330</u>	<u>882,183,100</u>	<u>98.29%</u>
FIXED DEPOSITS/MONEY MARKET						
Term deposit 24,890,000.00 MYR CIMB BANK BHD KUL 3.3% 02/01/2025	24,890,000			24,890,000	24,890,000	2.77%
	<u>24,890,000</u>			<u>24,890,000</u>	<u>24,890,000</u>	<u>2.77%</u>

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA GLOBAL EQUITY FUND						
FOREIGN ASSETS						
AIA GLOBAL SELECT EQUITY FUND	3,208,513			163,027,080	164,945,001	33.01%
GMO-QUALITY INVESTMENT- USD	192,686			104,986,173	104,624,040	20.94%
JPM INV-JPM GLOBAL SL EQ-IA	188,904			179,275,097	175,896,277	35.20%
MFS MER CONTR VALUE-I1 USD	50,844			44,619,950	44,470,657	8.90%
	<u>3,640,947</u>			<u>491,908,300</u>	<u>489,935,976</u>	<u>98.06%</u>
FIXED DEPOSITS/MONEY MARKET						
Term deposit 3,360,000.00 MYR PUBLIC BANK BERHAD, KUL 3.3% 02/01/2025	3,360,000			3,360,000	3,360,000	0.67%
	<u>3,360,000</u>			<u>3,360,000</u>	<u>3,360,000</u>	<u>0.67%</u>
AIA GLOBAL BALANCED FUND						
FOREIGN ASSETS						
AIA DIVERSIF FIX INC-ZA USD AFDFZUC	2,368,253			105,618,350	107,166,932	38.46%
AIA GLOBAL SELECT EQUITY FUND	1,104,675			56,106,272	56,789,757	20.38%
GMO-QUALITY INVESTMENT- USD	63,955			34,846,474	34,726,277	12.46%
JPM INV-JPM GLOBAL SL EQ-IA	64,867			61,823,552	60,400,578	21.68%
MFS MER CONTR VALUE-I1 USD	20,261			17,870,195	17,721,017	6.36%
	<u>3,622,012</u>			<u>276,264,843</u>	<u>276,804,561</u>	<u>99.35%</u>
FIXED DEPOSITS/MONEY MARKET						
Term deposit 1,500,000.00 MYR PUBLIC BANK BERHAD, KUL 3.3% 02/01/2025	1,500,000			1,500,000	1,500,000	0.54%
	<u>1,500,000</u>			<u>1,500,000</u>	<u>1,500,000</u>	<u>0.54%</u>

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA DANA BON						
MALAYSIAN GOVERNMENT SECURITIES						
MALAYSIA INVEST MGII 4.119 11/30/34	22,500,000			23,053,000	23,022,450	7.07%
MALAYSIA INVEST MGII 4.28 03/23/54	20,000,000			20,267,100	20,312,400	6.24%
MALAYSIA INVEST MGII 4.291 08/14/43	10,000,000			10,165,000	10,268,700	3.15%
MALAYSIA INVEST MGII 4.467 09/15/39	10,000,000			10,623,400	10,538,900	3.24%
MALAYSIA INVEST MGII 4.786 10/31/35	10,000,000			10,843,000	10,811,300	3.32%
MALAYSIA INVEST MGII 5.357 05/15/52	5,000,000			5,949,000	5,941,650	1.82%
	<u>77,500,000</u>			<u>80,900,500</u>	<u>80,895,400</u>	<u>24.85%</u>
EQUITY SECURITIES OF CORPORATIONS (UNQUOTED)						
CONSTRUCTION						
IJM LAND BHD IJMLD 5.73 PERP	2,000,000			2,090,000	2,071,999	0.64%
MANUFACTURING						
UMW HOLDINGS BERHAD FRN 31DEC2049	10,000,000			10,000,000	10,741,021	3.30%
	<u>12,000,000</u>			<u>12,090,000</u>	<u>12,813,020</u>	<u>3.94%</u>

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

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA DANA BON						
CORPORATE SECURITIES OF CORPORATIONS						
AMANAT LEBUHRAYA AMLRMK 5.29 10/13/33	12,500,000	AAA	RAM	12,500,000	13,550,125	4.16%
BERAPIT MOBILITY BERAMO 5 11/11/39	5,000,000	AA(IS)	MARC	5,018,500	5,006,450	1.54%
CAGAMAS BERHAD CAGA 4.31 10/27/33	2,500,000	AAA	RAM	2,500,000	2,549,350	0.78%
CELCOM NETWORKS AXIATA 5.2 08/27/27	6,000,000	AAA(IS)	MARC	6,046,800	6,204,780	1.91%
CELLCO CAPITAL CELCPT 4.83 03/29/30	5,000,000	AA(IS)	MARC	5,000,000	5,067,550	1.56%
CELLCO CAPITAL CELCPT 4.91 03/31/31	2,000,000	AA(IS)	MARC	2,000,000	2,036,660	0.63%
DANAINFRA DANAMK 4.06 07/15/39	5,000,000	Non-rated	-	5,000,000	5,014,700	1.54%
DANAINFRA DANAMK 4.27 10/21/54	5,000,000	Non-rated	-	5,000,000	4,992,200	1.53%
DANAINFRA DANAMK 4.28 07/16/54	5,000,000	Non-rated	-	5,000,000	5,004,950	1.54%
DANAINFRA DANAMK 4.64 05/05/51	2,500,000	Non-rated	-	2,633,000	2,658,850	0.82%
DANGA CAPITAL BH KNBZMK 5.02 09/21/33	5,000,000	AAA(S)	RAM	5,381,000	5,364,750	1.65%
DANUM CAPITAL KNBZMK 4.68 02/14/34	3,000,000	AAA(S)	RAM	3,223,900	3,147,630	0.97%
EDRA ENERGY EDRAEN 6.09 01/04/30	5,000,000	AA3	RAM	5,514,500	5,447,250	1.67%
EDRA ENRGY SDN 6.51% 05JUL2035	5,000,000	AA3	RAM	5,994,500	5,944,300	1.83%
EDRA SOLAR S B EDRSSB 4 1/2 10/11/29	1,500,000	AA2	RAM	1,500,000	1,525,170	0.47%
EDRA SOLAR S B EDRSSB 5.05 10/09/37	5,000,000	AA2	RAM	5,000,000	5,299,000	1.63%
GAMUDA BERHAD GAMMK 4.263 11/16/29	5,000,000	AA3	RAM	5,059,000	5,050,650	1.55%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA DANA BON						
CORPORATE SECURITIES OF CORPORATIONS (cont'd)						
GAMUDA BERHAD GAMMK 4.4 06/20/33	7,500,000	AA3	RAM	7,500,000	7,613,325	2.34%
JOHOR CORP PERBA 4.72 06/11/27	5,000,000	AAA	RAM	5,089,500	5,082,750	1.56%
JOHOR CORP PERBA 4.8 07/06/38	4,000,000	AAA	RAM	4,000,000	4,280,440	1.31%
LEADER ENERGY LEAENE 4.35 07/16/29	2,000,000	AA-(IS)	MARC	2,000,000	1,979,960	0.61%
LEADER ENERGY LEAENE 5 07/16/35	2,500,000	AA-(IS)	MARC	2,500,000	2,487,225	0.76%
MALAYSIA AIRPORT MAHBMK 4.08 11/22/34	5,000,000	AAA	RAM	5,000,000	5,013,950	1.54%
PENGURUSAN AIR PAIRMK 4.14 02/07/34	5,000,000	AAA	RAM	5,000,000	5,037,950	1.55%
PENGURUSAN AIR S PAIRSE 4.2 08/19/44	5,000,000	AAA	RAM	5,000,000	5,013,100	1.54%
PENGURUSAN AIR S PAIRSE 4.26 08/19/49	5,000,000	AAA	RAM	5,000,000	5,008,150	1.54%
SARAWAK PETCHEM SARPET 5 1/2 07/27/37	3,000,000	AAA(S)	RAM	3,000,000	3,405,000	1.05%
SARAWAK PETCHEM SARPET 5.42 07/25/36	5,000,000	AAA(S)	RAM	5,000,000	5,601,650	1.72%
SOUTHERN POWER SPGSMK 5.29 10/31/31	1,500,000	AA-(IS)	MARC	1,683,000	1,596,270	0.49%
SOUTHERN POWER SPGSMK 5.45 10/31/33	2,000,000	AA-(IS)	MARC	2,187,400	2,167,940	0.67%
SOUTHERN POWER SPGSMK 5.61 10/31/35	2,500,000	AA-(IS)	MARC	2,500,000	2,767,025	0.85%
TNB POWER GEN TNBPOG 4.67 03/29/38	5,000,000	AAA(IS)	MARC	5,000,000	5,318,700	1.63%
TNB POWER GEN TNBPOG 4.84 03/27/43	5,000,000	AAA(IS)	MARC	5,000,000	5,462,800	1.68%
TNB POWER GEN TNBPOG 5.05 06/02/37	5,000,000	AAA(IS)	MARC	5,000,000	5,487,500	1.69%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA DANA BON						
CORPORATE SECURITIES OF CORPORATIONS (cont'd)						
TNB POWER GEN TNBPOG 5.2 06/02/42	5,000,000	AAA(IS)	MARC	5,000,000	5,681,000	1.74%
TNBMK 4.585% 29NOV2032	5,000,000	AAA(IS)	MARC	5,207,250	5,169,000	1.59%
TRIPLC MEDICAL S TRIMMK 5.3 10/23/30	3,500,000	AA1	RAM	3,743,950	3,686,900	1.13%
TRIPLC MEDICAL S TRIMMK 5.6 10/21/33	2,600,000	AA1	RAM	2,737,020	2,836,730	0.87%
WEST COAST EXP KEURMK 5.16 08/27/32	1,000,000	AAA(BG)	RAM	1,035,600	1,061,320	0.33%
WEST COAST EXP KEURMK 5.21 08/27/32	4,000,000	AAA(BG)	RAM	4,330,400	4,245,880	1.30%
WEST COAST EXPRESSWAY	2,000,000	AAA(BG)	RAM	2,141,800	2,167,320	0.67%
WEST COAST EXPRESSWAY	1,000,000	AAA(BG)	RAM	1,060,500	1,053,150	0.32%
WEST COAST EXPRESSWAY	2,000,000	AAA(BG)	RAM	2,075,600	2,180,800	0.67%
WESTPORTS MAL WESTMS 4.29 05/13/39	10,000,000	AAA	RAM	10,055,000	10,168,400	3.12%
YINSON HOLDINGS YNSMK 5.55 12/07/26	20,000,000	A1	RAM	20,000,000	20,165,000	6.19%
	<u>206,100,000</u>			<u>210,218,220</u>	<u>215,603,600</u>	<u>66.22%</u>
FIXED DEPOSITS/MONEY MARKET						
Term deposit 14,230,000.00 MYR PUBLIC BANK ISLAMIC BHD 3% 02/01/2025	14,230,000			14,230,000	14,230,000	4.37%
	<u>14,230,000</u>			<u>14,230,000</u>	<u>14,230,000</u>	<u>4.37%</u>

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA ASIA OPPORTUNITY FUND						
EQUITY SECURITIES OF CORPORATIONS						
CONSTRUCTION						
BINASTRA CORPORATION BERHAD	1,250,000			1,756,854	2,187,500	0.80%
IJM CORPORATION BHD	749,400			1,814,208	2,278,176	0.83%
ENERGY						
ICON OFFSHORE BERHAD	1,529,800			1,297,939	1,545,098	0.56%
PERDANA PETROLEUM BERHAD	3,825,900			1,360,565	956,475	0.35%
FINANCE						
ALLIANCE BANK MALAYSIA BERHAD	160,000			732,104	774,400	0.28%
MALAYAN BANKING BHD	138,300			1,509,634	1,416,192	0.52%
RHB BANK BERHAD	238,400			1,471,512	1,544,832	0.56%
INDUSTRIAL PRODUCTS						
NATIONGATE HOLDINGS BERHAD	722,700			1,432,467	1,828,431	0.67%
PETRONAS CHEMICALS GROUP BHD	285,500			1,444,875	1,476,035	0.54%
PLANTATION						
SD GUTHRIE BERHAD	50,000			245,708	247,500	0.09%
PROPERTIES						
EASTERN & ORIENTAL BHD	1,175,900			1,012,629	1,122,985	0.41%
MAH SING GROUP BHD	806,300			1,309,998	1,451,340	0.53%
SIME DARBY PROPERTY BERHAD	979,600			1,370,964	1,655,524	0.60%
UEM SUNRISE BERHAD	1,217,000			1,254,043	1,314,360	0.48%
TECHNOLOGY						
ITMAX SYSTEM BERHAD	748,000			1,360,224	2,760,120	1.01%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA ASIA OPPORTUNITY FUND						
EQUITY SECURITIES						
OF CORPORATIONS (cont'd)						
TRANSPORTATION & LOGISTICS						
MALAYSIA AIRPORTS HOLDINGS BHD	180,200			1,879,655	1,906,516	0.70%
UTILITIES						
RANHILL UTILITIES BERHAD	175,000			226,495	266,000	0.10%
	<u>14,232,000</u>			<u>21,479,874</u>	<u>24,731,484</u>	<u>9.02%</u>
FOREIGN ASSETS						
CHINA CONSTRUCTION BANK-A	262,100			1,189,792	1,406,240	0.51%
CONTEMPORARY AMPEREX TECHN-A	6,500			1,097,180	1,055,355	0.38%
NARI TECHNOLOGY DEVELOPMEN-A	118,320			1,717,912	1,821,406	0.66%
ALIBABA GROUP HOLDING LTD	247,200			13,175,842	11,733,993	4.28%
ANTA SPORTS PRODUCTS LTD	31,000			1,542,493	1,390,242	0.51%
BAIDU INC-CLASS A	39,700			2,888,587	1,891,325	0.69%
CHINA CONSTRUCTION BANK-H	708,000			2,245,143	2,642,886	0.96%
CHINA LIFE INSURANCE CO-H	128,000			1,185,483	1,082,446	0.39%
CHINA MENGNIU DAIRY CO	197,000			1,980,562	1,992,787	0.73%
CHINA MERCHANTS BANK - H	137,000			2,594,561	3,156,827	1.15%
CHINA OVERSEAS LAND & INVEST	89,500			747,858	639,315	0.23%
CHINA RESOURCES BEER (HOLDINGS) CO LTD	144,000			2,344,395	2,094,566	0.76%
CHINA RESOURCES LAND LTD	52,500			793,348	681,987	0.25%
CITIC SECURITIES	105,000			1,504,916	1,291,390	0.47%
GALAXY ENTERTAINMENT GROUP L	150,000			3,887,280	2,851,513	1.04%
HONG KONG EXCHANGES & CLEAR HKD1	22,195			3,662,160	3,769,231	1.37%
IND & COMM BK OF CHINA-H	1,353,000			3,324,070	4,060,745	1.48%
ISHARES CORE SENSEX INDIA ET	817,000			13,938,495	18,458,644	6.73%
JD.COM INC - CL A	61,150			4,992,767	4,790,772	1.75%
KUAISHOU TECHNOLOGY	69,700			2,275,885	1,660,269	0.61%
MEITUAN-CLASS B	100,110			8,413,812	8,748,492	3.19%
NETEASE INC	29,200			2,728,966	2,328,033	0.85%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA ASIA OPPORTUNITY FUND						
FOREIGN ASSETS (cont'd)						
PING AN INSURANCE GROUP CO-H	71,000			1,796,537	1,883,468	0.69%
POP MART INTERNATIONAL GROUP	96,000			1,034,741	4,957,831	1.81%
PRUDENTIAL PLC	31,950			2,126,849	1,138,363	0.42%
SANDS CHINA LTD	298,400			3,945,633	3,592,653	1.31%
TENCENT HOLDINGS LTD TENCENT HOLDINGS LTD	83,000			17,319,721	19,938,124	7.27%
TINGYI (CAYMAN ISLN) HLDG CO	160,000			1,075,231	932,762	0.34%
UNI-PRESIDENT CHINA HOLDINGS	347,000			1,481,994	1,561,172	0.57%
XIAOMI CORP-CLASS B 1810	15,400			275,410	306,062	0.11%
ZIJIN MINING GROUP CO LTD-H	78,000			786,888	635,353	0.23%
BANK MANDIRI TBK PT	757,300			1,458,851	1,199,616	0.44%
BANK NEGARA INDONESIA PT LKD SHS(IDR7500 & IDR375)	881,000			1,327,254	1,065,037	0.39%
BANK RAKYAT INDONESIA PERSER IDR250	1,257,800			1,708,299	1,426,170	0.52%
TELKOM INDONESIA PERSERO TBK	1,906,800			1,566,842	1,436,064	0.52%
HYUNDAI MOTOR CO	4,342			3,233,657	2,796,213	1.02%
KB FINANCIAL GROUP INC KRW5000	8,542			1,904,897	2,151,091	0.78%
KIA CORP	7,459			2,750,707	2,281,680	0.83%
LG CHEM LTD	674			751,427	511,852	0.19%
NAVER CORP	2,124			1,371,041	1,283,317	0.47%
SAMSUNG ELECTRONICS CO LTD	28,926			7,274,544	4,674,602	1.70%
SK HYNIX INC	9,440			5,386,607	4,986,734	1.82%
AYALA LAND INC PHP1	259,400			740,813	525,550	0.19%
BDO UNIBANK INC	60,000			747,794	668,123	0.24%
METROPOLITAN BANK & TRUST PHP20	121,770			723,768	677,978	0.25%
DBS GROUP HOLDINGS LTD NPV	24,800			3,199,545	3,565,555	1.30%
OVERSEA-CHINESE BANKING CORP NPV	45,200			2,309,427	2,480,791	0.90%
SINGAPORE TELECOMMUNICATIONS	171,000			1,463,442	1,731,977	0.63%
UNITED OVERSEAS BANK LTD NPV	18,800			2,047,265	2,246,046	0.82%
BANGKOK BANK PUBLIC CO-NVDR THB10 (NVDR)	67,500			1,130,597	1,331,120	0.49%
CPALL PCL (NVDR)	394,000			2,922,586	2,868,649	1.05%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA ASIA OPPORTUNITY FUND						
FOREIGN ASSETS (cont'd)						
ASE TECHNOLOGY HOLDINGS CO LTD	165,000			2,889,737	3,646,913	1.33%
CHROMA ATE INC TWD10	26,000			1,409,662	1,450,852	0.53%
CTBC FINANCIAL HOLDING CO LT TWD10	408,000			1,369,623	2,176,524	0.79%
DELTA ELECTRONICS INC TWD10	73,000			3,372,932	4,287,681	1.56%
E INK HOLDINGS INC	49,500			1,395,936	1,843,717	0.67%
GLOBALWAFERS CO LTD	15,300			1,286,267	796,365	0.29%
HON HAI PRECISION INDUSTRY TWD10	220,900			5,300,690	5,545,491	2.02%
MEDIATEK INC	22,000			2,530,107	4,247,228	1.55%
QUANTA COMPUTER INC	100,000			3,534,681	3,915,690	1.43%
TAIWAN SEMICONDUCTOR MANUFAC	179,500			14,682,940	26,326,878	9.60%
UNIMICRON TECHNOLOGY CORP TWD10	62,000			1,375,357	1,192,717	0.43%
UNITED MICROELECTRONICS CORP	85,000			591,562	499,251	0.18%
WIWYNN CORP 6669	8,000			2,073,872	2,859,682	1.04%
ISHARES MSCI INDIA ETF INDA	31,835			3,810,504	7,495,815	2.73%
	<u>13,521,837</u>			<u>197,717,744</u>	<u>220,687,220</u>	<u>80.46%</u>
FIXED DEPOSITS/MONEY MARKET						
Term deposit 10,950,000.00 MYR	10,950,000			10,950,000	10,950,000	3.99%
CIMB BANK BHD KUL 3.3% 02/01/2025						
	<u>10,950,000</u>			<u>10,950,000</u>	<u>10,950,000</u>	<u>3.99%</u>

AIA STRATEGIC FIXED INCOME FUND**MALAYSIAN GOVERNMENT SECURITIES**

MALAYSIA GOVT MGS 2.632 04/15/31	20,000,000			18,783,400	18,743,800	3.82%
MALAYSIA GOVT MGS 3.828 07/05/34	10,000,000			10,039,000	10,001,900	2.04%
MALAYSIA GOVT MGS 3.885 08/15/29	10,000,000			10,152,000	10,111,300	2.06%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA STRATEGIC FIXED INCOME FUND						
MALAYSIAN GOVERNMENT SECURITIES (cont'd)						
MALAYSIA GOVT MGS 4.054 04/18/39	10,000,000			10,128,000	10,090,700	2.06%
MALAYSIA GOVT MGS 4.18 05/16/44	20,000,000			20,105,000	20,299,400	4.14%
MALAYSIA GOVT MGS 4.457 03/31/53	10,000,000			10,488,900	10,463,200	2.13%
MALAYSIA GOVT MGS 4.642 11/07/33	10,000,000			10,697,500	10,596,900	2.16%
MALAYSIA INVEST MGII 4.28 03/23/54	15,000,000			15,170,700	15,234,300	3.10%
MALAYSIA INVEST MGII 4.291 08/14/43	10,000,000			10,265,300	10,268,700	2.09%
MALAYSIA INVEST MGII 4.467 09/15/39	10,000,000			10,657,000	10,538,900	2.15%
	<u>125,000,000</u>			<u>126,486,800</u>	<u>126,349,100</u>	<u>25.74%</u>
CORPORATE SECURITIES OF CORPORATIONS						
ALLIANCE BK BHD AFGMK 3.8 10/27/32	1,300,000	A2	RAM	1,300,000	1,281,176	0.26%
ALLIANCE BK BHD AFGMK 4.05 10/26/35	10,000,000	A2	RAM	9,764,500	9,730,900	1.98%
ALLIANCE BK MALAYSIA - CALLABLE 19/09/31	5,000,000	BBB1	RAM	5,000,000	5,024,700	1.02%
AMANAT LEBUHRAYA AMLRMK 5.29 10/13/33	2,000,000	AAA	RAM	2,000,000	2,168,020	0.44%
AMANAT LEBUHRAYA AMLRMK 5.59 10/13/37	2,000,000	AAA	RAM	2,000,000	2,169,880	0.44%
AMBANK ISLAMIC AMMMK 4.53 06/27/33	2,000,000	AA3	RAM	2,000,000	2,029,580	0.41%
AMBANK M BHD AMMMK 4.15 06/19/34	5,000,000	AA2	RAM	5,000,000	4,983,650	1.02%
AMBANK M BHD AMMMK 4.55 11/03/33	5,000,000	AA3	RAM	5,000,000	5,074,250	1.03%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA STRATEGIC FIXED INCOME FUND						
CORPORATE SECURITIES OF CORPORATIONS (cont'd)						
AMBANK MALAYSIA AMMMK 4.18 03/28/31	1,500,000	AA3	RAM	1,500,000	1,504,470	0.31%
AMBANK MALAYSIA AMMMK 4.3 03/08/32	2,000,000	AA3	RAM	2,000,000	2,011,180	0.41%
AMBANK MALAYSIA AMMMK 5.2 10/12/32	1,500,000	AA3	RAM	1,500,000	1,543,965	0.31%
BERAPIT MOBILITY BERAMO 4.65 11/12/32	5,000,000	AA(IS)	MARC	5,016,500	5,009,550	1.02%
BERAPIT MOBILITY BERAMO 5 11/11/39	5,000,000	AA(IS)	MARC	5,018,500	5,006,450	1.02%
CAGAMAS BERHAD CAGA 4.31 10/27/33	2,500,000	AAA	RAM	2,500,000	2,549,350	0.52%
CELLCO CAPITAL CELCPT 4.74 03/30/29	2,000,000	AA(IS)	MARC	2,000,000	2,017,840	0.41%
CIMB GROUP HOLDI CIMBMK 4 3/4 PERP	5,000,000	AA2	RAM	5,000,000	5,080,550	1.03%
CIMB GROUP HOLDI CIMBMK 4 PERP	1,200,000	A1	RAM	1,200,000	1,169,016	0.24%
CIMB GROUP HOLDI CIMBMK 4.31 PERP	5,000,000	A1	RAM	5,000,000	4,990,900	1.02%
DANAINFRA DANAMK 4.21 06/08/38	3,000,000	Non-rated	-	3,000,000	3,057,090	0.62%
DANAINFRA DANAMK 4.27 10/21/54	5,000,000	Non-rated	-	5,000,000	4,992,200	1.02%
DANAINFRA DANAMK 4.28 07/16/54	5,000,000	Non-rated	-	5,000,000	5,004,950	1.02%
DANAINFRA DANAMK 5 11/26/38	2,000,000	Non-rated	-	2,157,100	2,203,260	0.45%
DANAINFRA DANAMK 5.06 02/12/49	5,000,000	Non-rated	-	5,508,000	5,628,100	1.15%
DANAINFRA DANAMK 5.29 11/22/52	3,000,000	Non-rated	-	3,322,200	3,497,520	0.71%
DANUM CAPITAL KNBZMK 3.42 02/21/35	800,000	AAA(S)	RAM	730,240	759,000	0.15%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA STRATEGIC FIXED INCOME FUND						
CORPORATE SECURITIES OF CORPORATIONS (cont'd)						
GAMUDA BERHAD GAMMK 4.31 06/20/30	2,000,000	AA3	RAM	2,000,000	2,025,820	0.41%
GAMUDA BERHAD GAMMK 4.4 06/20/33	2,000,000	AA3	RAM	2,000,000	2,030,220	0.41%
GENM CAPITAL GENMMK 5.28 05/31/38	10,000,000	AA1(S)	RAM	10,000,000	10,059,700	2.05%
GENM CAPITAL GENMMK 5.35 05/03/30	2,000,000	AA1(S)	RAM	2,000,000	2,031,920	0.41%
GENM CAPITAL GENMMK 5.58 07/11/33	5,000,000	AA1(S)	RAM	5,130,500	5,163,400	1.05%
JOHOR CORP PERBA 4.45 07/05/30	2,000,000	AAA	RAM	2,000,000	2,048,840	0.42%
JOHOR CORP PERBA 4.8 07/06/38	2,000,000	AAA	RAM	2,000,000	2,140,220	0.44%
LEADER ENERGY LEAENE 5 07/16/35	500,000	AA-(IS)	MARC	500,000	497,445	0.10%
MALAYSIA AIRPORT MAHBMK 4.08 11/22/34	5,000,000	AAA	RAM	5,000,000	5,013,950	1.02%
MMC PORT HOLDING MMCPOR 4.83 04/08/32	1,000,000	AA-(IS)	MARC	1,000,000	1,037,760	0.21%
PELABUHAN TANJUN MMCMK 4.05 06/18/30	800,000	AA(IS)	MARC	800,000	799,792	0.16%
PENGURUSAN AIR S PAIRSE 4.02 08/19/39	5,000,000	AAA	RAM	5,000,000	4,934,450	1.01%
PRASARANA MALAYS PRASMK 4.65 03/04/47	5,000,000	Non-rated	-	5,301,300	5,337,250	1.09%
PUBLIC BANK BERHAD CALLABLE 25JUL2029	5,000,000	AA1	RAM	5,000,000	4,993,100	1.02%
SARAWAK PETCHEM SARPET 5 1/2 07/27/37	9,000,000	AAA(S)	RAM	9,643,300	10,215,000	2.08%
SARAWAK PETCHEM SARPET 5.42 07/25/36	2,000,000	AAA(S)	RAM	2,000,000	2,240,660	0.46%
SOUTHERN POWER SPGSMK 5.53 10/31/34	800,000	AA-(IS)	MARC	948,320	876,128	0.18%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA STRATEGIC FIXED INCOME FUND						
CORPORATE SECURITIES OF CORPORATIONS (cont'd)						
SPORTS TOTO BSTMK 5.45 06/30/28	1,500,000	AA-	MARC	1,549,800	1,531,500	0.31%
TNB POWER GEN TNBPOG 4.84 03/27/43	3,000,000	AAA(IS)	MARC	3,000,000	3,277,680	0.67%
TNB POWER GEN TNBPOG 5.05 06/02/37	3,000,000	AAA(IS)	MARC	3,000,000	3,292,500	0.67%
TRIPLC MEDICAL S TRIMMK 5.3/4 10/23/34	1,000,000	AA1	RAM	1,214,500	1,109,120	0.23%
TRIPLC MEDICAL S TRIMMK 5.3 10/23/30	2,500,000	AA1	RAM	2,674,250	2,633,500	0.54%
WEST COAST EXP KEURMK 5.17 08/28/31	1,000,000	AAA(BG)	RAM	1,090,000	1,053,360	0.21%
WEST COAST EXP KEURMK 5.29 08/28/34	1,000,000	AAA(BG)	RAM	1,078,400	1,075,920	0.22%
WESTPORTS MAL WESTMS 4.29 05/13/39	5,000,000	AAA	RAM	5,027,500	5,084,200	1.04%
YINSON HOLDINGS YNSMK 5.55 12/07/26	4,000,000	A1	RAM	4,000,000	4,033,000	0.82%
	<u>167,900,000</u>			<u>170,474,910</u>	<u>173,023,982</u>	<u>35.25%</u>
EQUITY SECURITIES OF CORPORATIONS (UNQUOTED)						
PROPERTIES						
SUNREIT PERPETUAL BOND-CALL 22 OCT 2031	15,000,000			15,000,000	15,088,730	3.07%
ENERGY						
YINSON HOLDINGS YNSMK 7 1/2 PERP	10,000,000			10,000,000	10,397,392	2.12%
	<u>25,000,000</u>			<u>25,000,000</u>	<u>25,486,122</u>	<u>5.19%</u>

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA STRATEGIC FIXED INCOME FUND						
FOREIGN ASSETS						
ALIBABA GROUP BABA 3.15 02/09/51	200,000			528,222	575,746	0.12%
BAIDU INC BIDU 2 3/8 08/23/31	200,000			757,654	753,923	0.15%
BANGKOK BANK/HK BBLTB 5.3 09/21/28	400,000			1,762,417	1,795,710	0.37%
BOC AVIATION USA BOCAVI 5 1/4 01/14/30	400,000			1,888,025	1,804,942	0.37%
CK HUTCH INTL 21 CKHH 2 1/2 04/15/31	200,000			796,424	765,544	0.16%
CN CINDA 2020 I CCAMCL 5 3/4 02/07/27	200,000			936,256	901,433	0.18%
CN CINDA 2020 I CCAMCL 5 3/4 05/28/29	400,000			1,872,952	1,803,457	0.37%
CN OVERSEAS FIN KY VIII 3.05% 27NOV2029	400,000			1,644,493	1,600,812	0.33%
CN PING AN INSUR PINGIN 6 1/8 05/16/34	400,000			1,884,961	1,833,211	0.37%
ENN ENERGY HLDG XINAOG 4 5/8 05/17/27	200,000			871,916	886,261	0.18%
GOODMAN US SIX GMGAU 5 1/8 10/07/34	150,000			622,324	645,023	0.13%
HANWHA TOTAL SAMTOT 5 1/2 07/18/29	400,000			1,855,977	1,790,002	0.36%
HUARONG FINANCE HRAM 4 3/4 04/27/27	400,000			1,791,204	1,748,761	0.36%
HYUNDAI CAP AMER HYNMTR 6 1/2 01/16/29	200,000			949,119	933,272	0.19%
HYUNDAI CAP AMER HYNMTR 6 1/4 11/03/25	200,000			952,312	902,194	0.18%
HYUNDAI CARD CO HYNCRD 5 3/4 04/24/29	400,000			1,893,535	1,808,878	0.37%
KB KOOKMIN CARD KBFING 4 06/09/25	200,000			875,215	889,329	0.18%
KOOKMIN BANK 4.5% 01FEB2029	200,000			872,502	863,475	0.18%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA STRATEGIC FIXED INCOME FUND						
FOREIGN ASSETS (cont'd)						
LGENERGYSOLUTION LGENSO 5 3/8 07/02/27	400,000			1,879,693	1,792,972	0.37%
LLOYDS BK GR PLC LLOYDS 5.462 01/05/28	400,000			1,839,901	1,802,025	0.37%
MEITUAN MEITUA 4 1/2 04/02/28	200,000			836,012	871,142	0.18%
MITSUBISHI HC MITHCC 5.807 09/12/28	400,000			1,889,164	1,823,156	0.37%
PT PERTAMINA PERTIJ 1.4 02/09/26	500,000			2,088,073	2,138,962	0.44%
RELIANCE INDUSTR RILIN 2 7/8 01/12/32	250,000			904,949	951,741	0.19%
RIZAL COMM BANK RCBPM 5 1/2 01/18/29	320,000			1,480,723	1,441,964	0.29%
SHINHAN BANK SHNHAN 3 3/4 09/20/27	200,000			828,068	861,856	0.18%
SK HYNIX INC HYUELE 5 1/2 01/16/27	400,000			1,858,631	1,802,151	0.37%
STANDARD CHART STANLN 6 3/4 02/08/28	600,000			2,797,083	2,763,799	0.56%
SUMITOMO MITSUI SUMIBK 5.836 07/09/44	200,000			944,100	902,838	0.18%
TENCENT HOLD TENCNT 2.39 06/03/30	400,000			1,559,735	1,561,056	0.32%
TENCENT HOLD TENCNT 3.24 06/03/50	200,000			601,711	592,045	0.12%
TENCENT MUSIC TME 2 09/03/30	200,000			719,015	751,856	0.15%
TREASURY BILL B 01/16/25	250,000			1,083,403	1,116,395	0.23%
US TREASURY N/B 3 3/4 08/31/26	200,000			879,130	867,760	0.18%
US TREASURY N/B T 4 07/31/29	400,000			1,736,632	1,775,149	0.36%
US TREASURY N/B T	500,000			2,200,420	2,201,726	0.45%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA STRATEGIC FIXED INCOME FUND						
FOREIGN ASSETS (cont'd)						
US TREASURY N/B T 4 3/8 05/15/34	400,000			1,775,812	1,762,359	0.36%
US TREASURY N/B T 4 5/8 05/15/54	150,000			710,981	653,022	0.13%
AIA DIVERSIF FIX INC-ZA USD AFDFZUC	486,979			21,801,566	22,036,498	4.49%
AIA US HIGH YIELD BOND-Z USD	329,013			16,903,240	17,200,037	3.50%
ASB BANK LIMITED ASBBNK 5.284 06/17/32	400,000			1,808,726	1,781,249	0.36%
AUST & NZ BANK ANZ 5.731 09/18/34	600,000			2,763,386	2,744,738	0.56%
CN CITIC BK INTL CINDBK 6 12/05/33	400,000			1,861,686	1,840,415	0.37%
COM BK AUSTRALIA CBAU 3.61 09/12/34	400,000			1,709,190	1,664,740	0.34%
DAH SING BANK DAHSIN 7 3/8 11/15/33	250,000			1,163,754	1,174,718	0.24%
DAI-ICHI LIFE DAIL 4 12/29/49	600,000			2,606,327	2,671,673	0.54%
DBS GROUP HOLDINGS LTD FRN 31DEC2049	600,000			2,744,126	2,699,186	0.55%
HSBC HOLDINGS HSBC 5.887 08/14/27	400,000			1,893,976	1,852,981	0.38%
HSBC HOLDINGS HSBC 6 7/8 PERP	400,000			1,739,804	1,815,867	0.37%
HSBC HOLDINGS PLC FRN 29DEC2049	200,000			848,500	882,381	0.18%
MACQUARIE GROUP LTD FRN 23SEP2027	200,000			837,816	848,642	0.17%
MACQUARIE GROUP MQGAU 1.935 04/14/28	600,000			2,427,183	2,509,067	0.51%
MEIJI YASUDA LIF MYLIFE 5.8 09/11/54	400,000			1,739,804	1,822,263	0.37%
MITSUB UFJ FIN MUFG 5.541 04/17/26	200,000			882,901	906,013	0.18%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA STRATEGIC FIXED INCOME FUND						
FOREIGN ASSETS (cont'd)						
MIZUHO FINANCIAL GROUP FRN 22MAY2026	200,000			842,826	888,776	0.18%
NIPPON LIFE INS NIPLIF 6 1/4 09/13/53	400,000			1,923,706	1,894,431	0.39%
OVERSEA-CHINESE OCBCSP 5.52 05/21/34	320,000			1,515,999	1,450,767	0.30%
STANDARD CHART STANLN 5.005 10/15/30	600,000			2,597,261	2,660,033	0.54%
STANDARD CHART STANLN 6.097 01/11/35	200,000			927,201	937,416	0.19%
STANDARD CHART STANLN 7.018 02/08/30	400,000			1,968,787	1,940,620	0.40%
SUMITOMO LIFE SUMILF 4 09/14/77	300,000			1,298,255	1,309,300	0.27%
SUMITOMO LIFE SUMILF 5 7/8 PERP	200,000			929,701	916,254	0.19%
SUMITOMO MITSUI SUMIBK 6.6 PERP	250,000			1,192,623	1,150,137	0.23%
UBS GROUP UBS 5.428 02/08/30	400,000			1,897,308	1,836,092	0.37%
UBS GROUP UBS 6.327 12/22/27	200,000			940,942	917,810	0.19%
UNITED OVERSEAS UOBSP 3.863 10/07/32	400,000			1,752,772	1,748,343	0.36%
WESTPAC BANKING WSTP 3.02 11/18/36	600,000			2,305,612	2,280,467	0.46%
	<u>22,655,992</u>			<u>135,193,720</u>	<u>135,116,863</u>	<u>27.52%</u>
FIXED DEPOSITS/MONEY MARKET						
Term deposit 23,230,000.00 MYR CIMB BANK BHD KUL 3.3% 02/01/2025	23,230,000			23,230,000	23,230,000	4.73%
	<u>23,230,000</u>			<u>23,230,000</u>	<u>23,230,000</u>	<u>4.73%</u>

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA STRATEGIC EQUITY FUND						
EQUITY SECURITIES OF CORPORATIONS						
CONSTRUCTION						
BINASTRA CORPORATION BERHAD	12,456,600			12,950,359	21,799,050	1.48%
GAMUDA BHD	10,725,286			27,429,440	50,837,856	3.45%
IJM CORPORATION BHD	14,776,300			45,826,684	44,919,952	3.04%
KERJAYA PROSPEK GROUP BERHAD	6,304,200			11,624,729	13,932,282	0.94%
SUNWAY CONSTRUCTION GROUP BERHAD	1,484,500			6,072,447	6,873,235	0.47%
CONSUMER PRODUCTS						
99 SPEED MART RETAIL HOLDINGS BERHAD	8,524,300			14,216,998	21,055,021	1.43%
GENTING BHD	4,926,000			22,669,949	19,014,360	1.29%
GENTING MALAYSIA BERHAD	12,362,600			32,427,428	27,939,476	1.89%
MR D.I.Y. GROUP (M) BERHAD	9,863,800			18,627,375	18,248,030	1.24%
ENERGY						
DAYANG ENTERPRISE HOLDINGS BHD	3,370,900			8,010,276	7,045,181	0.48%
DIALOG GROUP BHD	3,252,400			7,558,828	6,016,940	0.41%
ICON OFFSHORE BERHAD	2,186,200			1,920,657	2,208,062	0.15%
VELESTO ENERGY BERHAD	42,361,000			7,804,847	6,565,955	0.44%
YINSON HOLDINGS BHD	3,843,400			9,334,631	10,146,576	0.69%
FINANCE						
ALLIANCE BANK MALAYSIA BERHAD	2,200,400			7,516,710	10,649,936	0.72%
AMMB HOLDINGS BHD	2,380,700			10,409,396	13,046,236	0.88%
CIMB GROUP HOLDINGS BERHAD	10,901,708			65,591,178	89,394,006	6.06%
MALAYAN BANKING BHD	9,382,811			84,482,223	96,079,985	6.51%
PUBLIC BANK BHD	8,714,500			37,365,437	39,738,120	2.69%
RHB BANK BERHAD	7,326,423			41,404,746	47,475,221	3.22%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA STRATEGIC EQUITY FUND						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
HEALTH CARE						
ALPHA IVF GROUP BERHAD	19,981,800			6,463,233	6,793,812	0.46%
HARTALEGA HOLDINGS BHD	8,111,700			22,345,888	32,041,215	2.17%
KOSSAN RUBBER INDUSTRIES BHD	4,924,800			10,631,493	13,937,184	0.94%
INDUSTRIAL PRODUCTS						
AURELIUS TECHNOLOGIES BERHAD	2,782,100			9,214,167	9,737,350	0.66%
MALAYAN CEMENT BERHAD	1,462,900			6,657,847	7,168,210	0.49%
PEKAT GROUP BERHAD	5,340,900			5,086,420	5,287,491	0.36%
PETRONAS CHEMICALS GROUP BHD	887,200			4,389,517	4,586,824	0.31%
PGF CAPITAL BERHAD	4,505,700			5,904,815	9,732,312	0.66%
SAM ENGINEERING & EQUIPMENT	1,342,500			7,868,061	5,853,300	0.40%
SOLARVEST HOLDINGS BERHAD	1,709,700			2,132,374	2,889,393	0.20%
SOUTHERN CABLE GROUP BERHAD	11,150,300			7,489,140	13,714,869	0.93%
SUNWAY BERHAD	8,071,500			17,159,443	38,662,485	2.62%
V.S. INDUSTRY BERHAD - WARRANTS 2024/2026	334,070			-	70,155	0.00%
PLANTATION						
GENTING PLANTATIONS BERHAD	1,593,100			12,113,015	9,399,290	0.64%
PROPERTY						
EASTERN & ORIENTAL BHD	5,249,500			4,776,032	5,013,273	0.34%
ECO WORLD DEVELOPMENT GROUP BERHAD	1,539,100			2,380,673	3,216,719	0.22%
IOI PROPERTIES GROUP BERHAD	14,012,700			27,338,120	31,388,448	2.13%
MAH SING GROUP BHD	6,387,000			9,683,280	11,496,600	0.78%
NAIM HOLDINGS BHD	4,607,400			6,650,355	4,929,918	0.33%
SIME DARBY PROPERTY BERHAD	10,860,400			9,620,803	18,354,076	1.24%
SP SETIA BHD	12,301,600			12,975,321	17,960,336	1.22%
UEM SUNRISE BERHAD	9,951,500			9,696,420	10,747,620	0.73%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA STRATEGIC EQUITY FUND						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
TECHNOLOGY						
FRONTKEN CORPORATION BHD	5,748,550			19,725,985	25,638,533	1.74%
GO HUB CAPITAL BERHAD	8,500,000			7,950,717	10,370,000	0.70%
GREATECH TECHNOLOGY BERHAD	5,789,300			13,315,748	13,373,283	0.91%
INARI AMERTRON BERHAD	8,664,400			27,813,607	26,513,064	1.80%
ITMAX SYSTEM BERHAD	7,787,300			16,154,251	28,735,137	1.95%
PENTAMASTER CORPORATION BHD	996,700			3,934,318	4,146,272	0.28%
SMRT HOLDINGS BERHAD	470,700			485,247	607,203	0.04%
TELECOMMUNICATIONS & MEDIA						
AXIATA GROUP BERHAD	4,852,900			13,287,025	12,083,721	0.82%
TELEKOM MALAYSIA BHD	3,292,214			19,583,281	21,893,223	1.48%
UTILITIES						
TENAGA NASIONAL BHD	5,603,800			62,738,415	83,720,772	5.67%
	<u>366,157,362</u>			<u>858,809,349</u>	<u>1,043,047,568</u>	<u>70.69%</u>
FOREIGN ASSETS						
ALIBABA GROUP HOLDING LTD	272,400			15,054,562	12,930,177	0.88%
BAIDU INC-CLASS A	58,000			3,274,053	2,763,145	0.19%
CHINA MENGNIU DAIRY CO	658,000			5,825,739	6,656,111	0.45%
CHINA MERCHANTS BANK - H	280,000			6,305,790	6,451,908	0.44%
CHINA RESOURCES BEER (HOLDINGS) CO LTD	175,500			2,736,598	2,552,752	0.17%
GALAXY ENTERTAINMENT GROUP L	226,000			4,620,513	4,296,280	0.29%
HONG KONG EXCHANGES & CLEAR HKD1	23,200			4,109,312	3,939,904	0.27%
ISHARES CORE SENSEX INDIA ET	898,800			20,963,119	20,306,768	1.38%
JD.COM INC - CL A	162,000			13,987,794	12,691,825	0.86%
KUAISHOU TECHNOLOGY	133,800			3,908,407	3,187,145	0.22%
LI NING CO LTD	514,500			5,314,483	4,878,489	0.33%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA STRATEGIC EQUITY FUND						
FOREIGN ASSETS (cont'd)						
MEITUAN-CLASS B	160,800			16,120,980	14,052,118	0.95%
TENCENT HOLDINGS LTD TENCENT HOLDINGS LTD	73,600			16,526,600	17,680,072	1.20%
BANK MANDIRI TBK PT	2,000,000			3,903,969	3,168,140	0.21%
BANK RAKYAT INDONESIA PERSER IDR250	3,476,800			4,715,676	3,942,206	0.27%
SK HYNIX INC	26,994			15,790,990	14,259,736	0.97%
ALCHIP TECHNOLOGIES LTD 3661	24,000			6,690,656	10,740,179	0.73%
DELTA ELECTRONICS INC TWD10	185,000			9,248,219	10,866,041	0.74%
HON HAI PRECISION INDUSTRY TWD10	525,000			13,783,878	13,179,641	0.89%
TAIWAN SEMICONDUCTOR MANUFAC	266,000			35,244,102	39,013,647	2.64%
AIA GL MULTI-FACTOR EQ-Z USD AFGMZUC	182,892			10,989,987	13,545,259	0.92%
AIA GLOBAL SELECT EQUITY FUND	745,580			33,225,040	38,329,195	2.60%
AIA NEW MULTINATIONALS-Z USD AFNMZUC	233,691			18,852,717	21,750,687	1.47%
	<u>11,302,557</u>			<u>271,193,184</u>	<u>281,181,425</u>	<u>19.06%</u>
FIXED DEPOSITS/MONEY MARKET						
Term deposit 116,090,000.00 MYR PUBLIC BANK BERHAD, KUL 3.3% 02/01/2025	116,090,000			116,090,000	116,090,000	7.87%
	<u>116,090,000</u>			<u>116,090,000</u>	<u>116,090,000</u>	<u>7.87%</u>
AIA ELITE ADVENTUROUS FUND						
FOREIGN ASSETS						
AIA DIVERSIF FIX INC-ZA USD USD AFDFZUC	987,012			42,538,576	44,663,748	8.48%
AIA GL MULTI-FACTOR EQ-Z USD AFGMZUC	967,146			60,345,358	71,628,366	13.61%
AIA GLB QUALITY GROW-Z USD AFGQZUC	794,424			42,065,354	47,189,107	8.96%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

5. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2024 RM	% of Net Asset Value
AIA ELITE ADVENTUROUS FUND						
FOREIGN ASSETS (cont'd)						
AIA GLOBAL SELECT EQUITY FUND	3,609,178			141,683,358	185,542,590	35.25%
AIA NEW MULTINATIONALS-Z USD AFNMZUC	1,880,542			129,119,581	175,030,459	33.25%
	<u>8,238,302</u>			<u>415,752,227</u>	<u>524,054,270</u>	<u>99.55%</u>
FIXED DEPOSITS/MONEY MARKET						
Term deposit 3,730,000.00 MYR PUBLIC BANK BERHAD, KUL 3.3% 02/01/2025	3,730,000			3,730,000	3,730,000	0.71%
	<u>3,730,000</u>			<u>3,730,000</u>	<u>3,730,000</u>	<u>0.71%</u>
AIA ELITE CONSERVATIVE FUND						
FOREIGN ASSETS						
AIA DIVERSIF FIX INC-ZA USD AFDFZUC	1,507,238			67,055,415	68,204,733	66.25%
AIA GL MULTI-FACTOR EQ-Z USD AFGMZUC	69,257			4,211,625	5,129,255	4.98%
AIA GLB QUALITY GROW-Z USD AFGQZUC	49,290			2,556,839	2,927,832	2.84%
AIA GLOBAL SELECT EQUITY FUND	304,585			12,168,561	15,658,277	15.21%
AIA NEW MULTINATIONALS-Z USD AFNMZUC	113,802			8,513,941	10,592,020	10.29%
	<u>2,044,171</u>			<u>94,506,381</u>	<u>102,512,117</u>	<u>99.57%</u>
FIXED DEPOSITS/MONEY MARKET						
Term deposit 500,000.00 MYR PUBLIC BANK BERHAD, KUL 3.3% 02/01/2025	500,000			500,000	500,000	0.49%
	<u>500,000</u>			<u>500,000</u>	<u>500,000</u>	<u>0.49%</u>

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

6. SIGNIFICANT EVENT DURING THE YEAR

There were no material events subsequent to or from the reporting date that require disclosures or adjustments to the financial statements.

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES

	2024	2023	2022	2021	2020
AIA Fixed Income Fund					
Composition of funds by sector					
Cash and Deposits	9.44%	4.34%	10.61%	7.15%	2.41%
Other Assets	1.00%	1.01%	1.09%	0.89%	1.90%
Total Liabilities	-0.37%	-0.61%	-0.02%	-0.09%	-0.49%
Bonds					
Agriculture, Forestry & Fishing	1.20%	1.31%	1.49%	1.68%	1.92%
Electricity, Gas & Water	8.79%	7.96%	7.16%	5.77%	13.53%
Finance, Insurance, Real Estate & Business Services	31.05%	35.08%	44.36%	44.62%	35.93%
Govt & Other Services	29.03%	30.11%	12.27%	16.35%	21.67%
Manufacturing	6.17%	6.07%	6.68%	3.60%	4.03%
Transport, Storage & Communications	5.78%	6.06%	6.94%	9.30%	10.04%
Construction	6.85%	7.56%	7.62%	8.72%	6.78%
Wholesale, Retail Trade, Hotel and Restaurants	0.27%	0.28%	0.30%	0.34%	0.40%
Mining	0.79%	0.84%	1.51%	1.67%	0.02%
Total NAV	3,123,791,021	2,901,997,128	2,554,545,616	2,341,173,809	2,141,879,719
Total Number of Units	920,659,539	889,751,410	837,753,599	776,850,719	704,647,628
NAV Per Unit	3.393	3.262	3.049	3.014	3.040
Highest NAV per unit during financial year	3.393	3.262	3.049	3.047	3.044
Lowest NAV per unit financial year	3.255	3.056	2.920	2.929	2.834
Total annual return of the fund based on capital growth	4.03%	6.96%	1.18%	-0.85%	5.94%
Breakdown of Fund Annual Return					
Capital Growth (%)	4.03%	6.96%	1.18%	-0.85%	5.94%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	4.03%	6.96%	1.18%	-0.85%	5.94%
3-Year	4.03%	2.38%	2.05%	4.61%	6.65%
5-Year	3.41%	4.38%	4.00%	4.70%	5.82%
Average annual Performance of Benchmark Index					
1-Year	4.04%	6.34%	0.97%	-1.68%	8.00%
3-Year	3.76%	1.82%	2.35%	5.04%	6.89%
5-Year	3.47%	4.47%	3.93%	4.86%	5.92%
Cumulative return					
1-Year	4.03%	6.96%	1.18%	-0.85%	5.94%
3-Year	12.59%	7.30%	6.27%	14.47%	21.31%
5-Year	18.25%	23.88%	21.69%	25.83%	32.68%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Fixed Income Fund (cont'd)					
Cumulative Performance of Benchmark Index					
1-Year	4.04%	6.34%	0.97%	-1.68%	8.00%
3-Year	11.72%	5.56%	7.22%	15.91%	22.13%
5-Year	18.59%	24.42%	21.25%	26.80%	33.31%
AIA Equity Dividend Fund					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	7.89%	7.09%	12.25%	6.90%	6.30%
Other Assets	0.03%	0.14%	1.32%	0.21%	0.28%
Total Liabilities	-3.78%	-0.28%	-0.24%	-0.63%	-1.12%
Equities					
REITS	3.75%	3.64%	-	0.50%	2.49%
Consumer Products	3.92%	8.74%	4.52%	9.53%	9.50%
Industrial Products	10.32%	6.74%	6.64%	10.43%	7.22%
Construction	5.49%	6.31%	4.51%	5.55%	6.35%
Trading & Services	-	-	-	-	-
Technology	8.50%	11.17%	12.35%	14.61%	11.78%
Infrastructure Project Company	-	-	-	-	-
Finance	39.93%	32.65%	31.91%	31.19%	25.97%
Properties	4.08%	1.91%	-	2.32%	-
Plantation	-	2.69%	6.62%	0.53%	1.77%
Hotels	-	-	-	-	-
Telecommunications & Media	2.91%	3.65%	6.35%	7.95%	5.43%
Transportation & Logistics	1.23%	2.05%	5.88%	2.46%	3.91%
Energy	0.97%	-	0.63%	1.69%	1.93%
Utilities	9.60%	8.85%	2.50%	2.54%	8.66%
Health Care	5.16%	4.64%	4.77%	2.79%	9.53%
Financial Service	-	-	-	1.45%	-
Total NAV	679,726,207	472,935,042	404,929,368	356,433,086	282,586,657
Total Number of Units	584,438,077	539,516,493	471,957,602	403,259,561	332,508,592
NAV Per Unit	1.163	0.877	0.858	0.884	0.850
Highest NAV per unit during financial year	1.163	0.880	0.890	0.910	0.866
Lowest NAV per unit financial year	0.877	0.812	0.804	0.819	0.607
Total annual return of the fund based on capital growth	32.68%	2.17%	-2.93%	4.00%	15.67%
Breakdown of Fund Annual Return					
Capital Growth (%)	32.68%	2.17%	-2.93%	4.00%	15.67%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	32.68%	2.17%	-2.93%	4.00%	15.67%
3-Year	9.58%	1.04%	5.30%	7.74%	2.04%
5-Year	9.62%	4.40%	1.41%	4.72%	3.90%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Equity Dividend Fund (cont'd)					
Average annual Performance of Benchmark Index					
1-Year	16.98%	0.63%	-5.40%	-4.23%	3.95%
3-Year	3.65%	-3.04%	-1.98%	-1.01%	-2.56%
5-Year	2.08%	-1.58%	-3.47%	-0.11%	0.32%
Cumulative return					
1-Year	32.68%	2.17%	-2.93%	4.00%	15.67%
3-Year	31.58%	3.15%	16.77%	25.05%	6.24%
5-Year	58.29%	24.02%	7.26%	25.91%	21.06%
Cumulative Performance of Benchmark Index					
1-Year	16.98%	0.63%	-5.40%	-4.23%	3.95%
3-Year	11.36%	-8.84%	-5.83%	-3.00%	-7.48%
5-Year	10.86%	-7.67%	-16.18%	-0.54%	1.61%
AIA Global Bond Fund 6					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	-	-	6.88%	10.24%	31.64%
Other Assets	-	-	2.74%	2.14%	1.28%
Total Liabilities	-	-	-0.10%	-0.15%	-14.39%
Foreign Assets					
	-	0.00%	90.48%	87.78%	81.47%
Total NAV	-	-	3,207,773	3,479,380	4,090,823
Total Number of Units	-	-	3,811,051	4,152,419	4,732,498
NAV Per Unit	-	-	0.842	0.838	0.864
Highest NAV per unit during financial year	-	0.851	0.861	0.871	0.899
Lowest NAV per unit financial year	-	0.834	0.780	0.830	0.839
Total annual return of the fund based on capital growth	-	0.42%	0.45%	-3.06%	-3.97%
Breakdown of Fund Annual Return					
Capital Growth (%)	0.00%	0.42%	0.45%	-3.06%	-3.97%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	-	0.42%	0.45%	-3.06%	-3.97%
3-Year	-	-1.64%	-2.21%	-2.30%	-1.10%
5-Year	-	-0.99%	-1.19%	-1.48%	0.31%
Average annual Performance of Benchmark Index					
1-Year	-	-9.99%	-12.47%	-3.16%	7.86%
3-Year	-	-1.97%	-2.94%	3.11%	4.71%
5-Year	-	0.15%	-0.54%	1.39%	3.26%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Global Bond Fund 6 (cont'd)					
Cumulative return					
1-Year	-	0.42%	0.45%	-3.06%	-3.97%
3-Year	-	-4.84%	-6.50%	-6.76%	-3.27%
5-Year	-	-5.65%	-5.82%	-7.18%	1.55%
Cumulative Performance of Benchmark Index					
1-Year	-	-9.99%	-12.47%	-3.16%	7.86%
3-Year	-	-5.78%	-8.58%	9.61%	14.81%
5-Year	-	0.78%	-2.68%	7.16%	17.43%
AIA Global Bond Fund 7					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	-	0.00%	7.76%	1.72%	27.15%
Other Assets	-	0.00%	2.81%	12.05%	1.50%
Total Liabilities	-	0.00%	-0.11%	-0.10%	-18.43%
Foreign Assets	-	0.00%	89.54%	86.34%	89.78%
Total NAV	-	-	3,006,865	3,281,686	4,099,611
Total Number of Units	-	-	3,600,605	3,946,763	4,765,081
NAV Per Unit	-	-	0.835	0.831	0.860
Highest NAV per unit during financial year	-	0.856	0.854	0.868	0.893
Lowest NAV per unit financial year	-	0.823	0.776	0.823	0.835
Total annual return of the fund based on capital growth	-	-0.37%	0.43%	-3.35%	-3.83%
Breakdown of Fund Annual Return					
Capital Growth (%)	0.00%	-0.37%	0.43%	-3.35%	-3.83%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	-	-0.37%	0.43%	-3.35%	-3.83%
3-Year	-	-0.48%	-2.27%	-2.40%	-1.09%
5-Year	-	-0.29%	-1.24%	-1.41%	0.43%
Average annual Performance of Benchmark Index					
1-Year	-	-3.44%	-12.47%	-3.16%	7.86%
3-Year	-	-3.75%	-2.94%	3.11%	4.71%
5-Year	-	0.83%	-0.54%	1.39%	3.26%
Cumulative return					
1-Year	-	-0.37%	0.43%	-3.35%	-3.83%
3-Year	-	-1.44%	-6.65%	-7.02%	-3.22%
5-Year	-	-4.60%	-6.06%	-6.83%	2.18%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Global Bond Fund 7 (cont'd)					
Cumulative Performance of Benchmark Index					
1-Year	-	-3.44%	-12.47%	-3.16%	7.86%
3-Year	-	-10.81%	-8.58%	9.61%	14.81%
5-Year	-	4.23%	-2.68%	7.16%	17.43%
AIA Global Bond Fund 8					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	-	0.00%	4.98%	9.50%	26.58%
Other Assets	-	0.00%	2.69%	9.62%	1.27%
Total Liabilities	-	0.00%	-0.18%	-0.15%	-13.42%
Foreign Assets	-	0.00%	92.51%	81.04%	85.57%
Total NAV	-	-	1,775,863	2,133,301	2,684,133
Total Number of Units	-	-	2,104,651	2,531,756	3,073,940
NAV Per Unit	-	-	0.844	0.843	0.873
Highest NAV per unit during financial year	-	0.871	0.863	0.881	0.908
Lowest NAV per unit financial year	-	0.830	0.787	0.835	0.849
Total annual return of the fund based on capital growth	-	3.88%	0.14%	-3.50%	-3.95%
Breakdown of Fund Annual Return					
Capital Growth (%)	0.00%	3.88%	0.14%	-3.50%	-3.95%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	-	3.88%	0.14%	-3.50%	-3.95%
3-Year	-	-0.49%	-2.45%	-2.47%	-1.15%
5-Year	-	-0.30%	-1.37%	-1.52%	0.34%
Average annual Performance of Benchmark Index					
1-Year	-	-1.31%	-12.47%	-3.16%	7.86%
3-Year	-	-4.42%	-2.94%	3.11%	4.71%
5-Year	-	1.08%	-0.54%	1.39%	3.26%
Cumulative return					
1-Year	-	3.88%	0.14%	-3.50%	-3.95%
3-Year	-	-1.47%	-7.18%	-7.24%	-3.41%
5-Year	-	-2.56%	-6.66%	-7.36%	1.72%
Cumulative Performance of Benchmark Index					
1-Year	-	-1.31%	-12.47%	-3.16%	7.86%
3-Year	-	-12.66%	-8.58%	9.61%	14.81%
5-Year	-	5.52%	-2.68%	7.16%	17.43%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Balanced Fund					
Composition of funds by sector					
Fixed Income					
Bonds	21.09%	26.65%	22.09%	20.39%	22.73%
Cash and Deposits	2.31%	4.16%	7.99%	4.47%	4.30%
Other Assets	0.45%	0.60%	0.48%	0.31%	0.42%
Total Liabilities	-1.25%	-0.94%	-0.44%	-0.68%	-1.30%
Equities					
Consumer Products	4.29%	5.27%	7.23%	7.88%	6.47%
Industrial Products	6.23%	6.65%	5.54%	6.68%	4.61%
Construction	4.33%	2.92%	2.79%	2.61%	3.04%
Trading & Services	-	-	-	-	-
Technology	5.56%	5.41%	5.29%	9.97%	8.41%
Infrastructure Project Company	-	-	-	-	-
Finance	22.99%	22.04%	28.62%	23.37%	18.71%
Properties	4.22%	3.25%	0.36%	0.45%	0.49%
Plantation	3.64%	4.49%	4.42%	2.85%	3.88%
Healthcare	3.56%	3.88%	2.13%	4.61%	11.06%
REITS	-	1.15%	0.44%	0.79%	1.11%
Telecommunications & Media	5.90%	5.08%	6.63%	7.94%	6.41%
Transportation & Logistics	3.69%	2.33%	2.83%	2.82%	2.14%
Energy	4.98%	2.30%	2.42%	2.65%	3.74%
Utilities	8.02%	4.76%	1.18%	2.89%	3.78%
Total NAV	3,132,964,549	2,472,576,624	2,217,433,937	2,058,255,302	1,831,059,886
Total Number of Units	632,459,634	588,008,129	545,638,591	500,239,870	453,615,675
NAV Per Unit	4.954	4.205	4.064	4.115	4.037
Highest NAV per unit during financial year	4.954	4.211	4.141	4.188	4.118
Lowest NAV per unit financial year	4.204	3.979	3.839	3.924	2.968
Total annual return of the fund based on capital growth	17.80%	3.47%	-1.23%	1.93%	16.43%
Breakdown of Fund Annual Return					
Capital Growth (%)	17.80%	3.47%	-1.23%	1.93%	16.43%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	17.80%	3.47%	-1.23%	1.93%	16.43%
3-Year	6.38%	1.37%	5.44%	7.37%	3.60%
5-Year	7.39%	4.81%	2.28%	4.53%	4.31%
Average annual Performance of Benchmark Index					
1-Year	12.99%	2.36%	-3.38%	-3.34%	5.13%
3-Year	3.77%	-1.49%	-0.61%	0.75%	0.01%
5-Year	2.57%	0.23%	-1.35%	1.35%	1.90%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Balanced Fund (cont'd)					
Cumulative return					
1-Year	17.80%	3.47%	-1.23%	1.93%	16.43%
3-Year	20.39%	4.17%	17.22%	23.78%	11.19%
5-Year	42.88%	26.50%	11.94%	24.80%	23.48%
Cumulative Performance of Benchmark Index					
1-Year	12.99%	2.36%	-3.38%	-3.34%	5.13%
3-Year	11.75%	-4.41%	-1.81%	2.28%	0.04%
5-Year	13.55%	1.14%	-6.57%	6.93%	9.85%
AIA Equity Plus Fund					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	6.98%	5.50%	11.25%	7.76%	10.73%
Other Assets	0.15%	0.49%	0.19%	0.17%	0.32%
Total Liabilities	-1.56%	-0.41%	-0.11%	-0.65%	-1.36%
Equities					
Consumer Products	8.05%	12.13%	10.50%	12.45%	12.78%
Industrial Products	6.59%	5.83%	8.14%	7.68%	3.33%
Construction	8.64%	3.11%	1.71%	2.82%	3.70%
Trading & Services	-	-	-	-	-
Technology	5.89%	6.30%	6.79%	12.90%	13.34%
Infrastructure Project Company	-	-	-	-	-
Finance	29.65%	33.92%	34.65%	31.71%	19.95%
Properties	8.11%	5.20%	0.46%	0.50%	0.86%
Plantation	4.12%	7.07%	8.24%	3.18%	0.95%
Healthcare	6.39%	4.53%	3.06%	3.43%	13.83%
REITS	1.04%	2.54%	2.61%	2.98%	2.51%
Telecommunications & Media	4.79%	5.07%	6.93%	7.29%	6.75%
Transportation & Logistics	1.43%	2.43%	3.21%	3.42%	1.99%
Energy	1.86%	0.60%	1.78%	2.04%	4.66%
Utilities	7.87%	5.69%	0.62%	2.33%	5.66%
Total NAV	4,255,489,084	3,335,941,579	2,997,220,130	2,742,187,995	2,383,161,683
Total Number of Units	770,591,088	745,696,093	691,610,951	627,718,678	559,906,649
NAV Per Unit	5.522	4.474	4.334	4.369	4.256
Highest NAV per unit during financial year	5.522	4.485	4.447	4.483	4.338
Lowest NAV per unit financial year	4.471	4.141	4.053	4.121	3.039
Total annual return of the fund based on capital growth	23.44%	3.23%	-0.80%	2.63%	12.33%
Breakdown of Fund Annual Return					
Capital Growth (%)	23.44%	3.23%	-0.80%	2.63%	12.33%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Equity Plus Fund (cont'd)					
Average annual return					
1-Year	23.44%	3.23%	-0.80%	2.63%	12.33%
3-Year	8.12%	1.67%	4.58%	5.76%	-0.39%
5-Year	7.82%	3.91%	0.12%	2.58%	1.95%
Average annual Performance of Benchmark Index					
1-Year	16.98%	0.63%	-5.40%	-4.23%	3.95%
3-Year	3.65%	-3.04%	-1.98%	-1.01%	-2.56%
5-Year	2.08%	-1.58%	-3.47%	-0.11%	0.32%
Cumulative return					
1-Year	23.44%	3.23%	-0.80%	2.63%	12.33%
3-Year	26.41%	5.10%	14.37%	18.31%	-1.17%
5-Year	45.75%	21.16%	0.62%	13.56%	10.13%
Cumulative Performance of Benchmark Index					
1-Year	16.98%	0.63%	-5.40%	-4.23%	3.95%
3-Year	11.36%	-8.84%	-5.83%	-3.00%	-7.48%
5-Year	10.86%	-7.67%	-16.18%	-0.54%	1.61%
AIA Global Fixed Income Fund (previously known as AIA Asian Debt Fund)					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	3.87%	1.88%	3.09%	5.67%	3.96%
Other Assets	0.04%	0.03%	1.14%	0.19%	0.16%
Total Liabilities	-3.08%	-0.29%	-1.57%	-0.84%	-1.32%
Foreign Assets	99.18%	98.39%	97.33%	94.98%	97.20%
Total NAV	131,042,737	88,865,838	61,302,131	55,107,850	48,057,494
Total Number of Units	56,771,956	38,187,098	29,030,021	22,823,723	19,264,418
NAV Per Unit	2.308	2.327	2.112	2.415	2.495
Highest NAV per unit during financial year	2.395	2.371	2.414	2.604	2.578
Lowest NAV per unit financial year	2.209	2.119	2.112	2.357	2.342
Total annual return of the fund based on capital growth	-0.81%	10.20%	-12.54%	-3.21%	1.63%
Breakdown of Fund Annual Return					
Capital Growth (%)	-0.81%	10.20%	-12.54%	-3.21%	1.63%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	-0.81%	10.20%	-12.54%	-3.21%	1.63%
3-Year	-1.49%	-2.29%	-4.89%	2.82%	3.93%
5-Year	-1.22%	0.94%	-1.02%	0.98%	3.50%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Global Fixed Income Fund (cont'd) (previously known as AIA Asian Debt Fund)					
Average annual Performance of Benchmark Index					
1-Year	-0.62%	12.99%	-12.41%	1.04%	4.56%
3-Year	-0.55%	0.00%	-2.55%	5.20%	5.30%
5-Year	0.77%	2.88%	0.66%	2.40%	4.26%
Cumulative return					
1-Year	-0.81%	10.20%	-12.54%	-3.21%	1.63%
3-Year	-4.40%	-6.71%	-13.97%	8.70%	12.25%
5-Year	-5.96%	4.77%	-4.98%	4.98%	18.79%
Cumulative Performance of Benchmark Index					
1-Year	-0.62%	12.99%	-12.41%	1.04%	4.56%
3-Year	-1.65%	-0.01%	-7.46%	16.44%	16.77%
5-Year	3.91%	15.23%	3.34%	12.59%	23.19%
AIA Asian Equity Fund					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	1.54%	1.38%	2.82%	5.26%	1.89%
Other Assets	0.40%	1.14%	3.06%	0.30%	0.26%
Total Liabilities	-0.75%	-0.04%	-1.60%	-2.22%	-2.62%
Foreign Assets	98.81%	97.52%	95.73%	96.65%	100.47%
Total NAV	103,091,859	87,494,392	73,060,937	76,091,084	63,983,901
Total Number of Units	337,566,431	304,856,658	261,924,548	220,791,854	187,884,178
NAV Per Unit	0.305	0.287	0.279	0.345	0.341
Highest NAV per unit during financial year	0.326	0.304	0.350	0.391	0.341
Lowest NAV per unit financial year	0.275	0.280	0.260	0.334	0.233
Total annual return of the fund based on capital growth	6.41%	2.89%	-19.06%	1.20%	16.36%
Breakdown of Fund Annual Return					
Capital Growth (%)	6.41%	2.89%	-19.06%	1.20%	16.36%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	6.41%	2.89%	-19.06%	1.20%	16.36%
3-Year	-3.95%	-5.55%	-1.59%	10.66%	7.36%
5-Year	0.86%	2.45%	0.27%	8.05%	9.13%
Average annual Performance of Benchmark Index					
1-Year	8.95%	10.55%	-15.06%	-1.32%	22.94%
3-Year	0.76%	-2.51%	1.01%	12.37%	7.93%
5-Year	4.41%	5.91%	1.06%	9.67%	12.11%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Asian Equity Fund (cont'd)					
Cumulative return					
1-Year	6.41%	2.89%	-19.06%	1.20%	16.36%
3-Year	-11.38%	-15.72%	-4.69%	35.52%	23.73%
5-Year	4.35%	12.86%	1.35%	47.28%	54.80%
Cumulative Performance of Benchmark Index					
1-Year	8.95%	10.55%	-15.06%	-1.32%	22.94%
3-Year	2.30%	-7.34%	3.05%	41.91%	25.74%
5-Year	24.12%	33.25%	5.39%	58.64%	77.10%
AIA Global Equity Income (previously known as AIA International High Dividend Fund)					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	2.53%	1.03%	2.40%	5.19%	3.94%
Other Assets	0.06%	0.04%	2.17%	0.26%	0.19%
Total Liabilities	-3.65%	-1.14%	-1.51%	-2.58%	-4.44%
Foreign Assets					
	101.05%	100.08%	96.94%	97.13%	100.31%
Total NAV	323,362,121	243,918,656	178,603,165	169,398,899	121,231,969
Total Number of Units	269,829,597	227,981,428	204,042,541	178,303,191	151,716,022
NAV Per Unit	1.198	1.070	0.875	0.950	0.799
Highest NAV per unit during financial year	1.228	1.079	0.978	0.955	0.802
Lowest NAV per unit financial year	1.068	0.877	0.858	0.793	0.586
Total annual return of the fund based on capital growth	12.01%	22.23%	-7.87%	18.90%	1.57%
Breakdown of Fund Annual Return					
Capital Growth (%)	12.01%	22.23%	-7.87%	18.90%	1.57%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	12.01%	22.23%	-7.87%	18.90%	1.57%
3-Year	8.05%	10.23%	3.62%	12.66%	2.89%
5-Year	8.78%	10.00%	3.60%	6.12%	5.00%
Average annual Performance of Benchmark Index					
1-Year	12.62%	25.27%	-15.20%	24.42%	12.16%
3-Year	6.16%	9.75%	5.78%	20.03%	8.33%
5-Year	10.79%	12.94%	6.05%	11.38%	8.67%
Cumulative return					
1-Year	12.01%	22.23%	-7.87%	18.90%	1.57%
3-Year	26.14%	33.89%	11.26%	42.98%	8.93%
5-Year	52.33%	61.02%	19.33%	34.57%	27.65%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Global Equity Income (cont'd) (previously known as AIA International High Dividend Fund) (cont'd)					
Cumulative Performance of Benchmark Index					
1-Year	12.62%	25.27%	-15.20%	24.42%	12.16%
3-Year	19.63%	32.18%	18.35%	72.94%	27.11%
5-Year	66.96%	83.71%	34.12%	71.38%	51.57%
AIA Dana Progresif Composition of funds by sector					
Fixed Income					
Bonds	22.25%	22.78%	22.22%	17.77%	27.45%
Cash and Deposits	2.83%	8.20%	11.54%	14.27%	8.62%
Other Assets	0.25%	0.35%	0.53%	0.46%	0.54%
Total Liabilities	-1.25%	-0.31%	-0.03%	-0.59%	-1.53%
Equities					
Consumer Products	2.90%	7.03%	9.38%	6.05%	5.88%
Industrial Products	11.07%	9.39%	8.88%	11.52%	6.62%
Construction	8.43%	3.92%	3.34%	2.70%	3.02%
Trading & Services	-	-	-	-	-
Technology	8.82%	7.97%	8.56%	12.36%	13.44%
REITS	0.14%	0.73%	0.82%	0.70%	0.86%
Infrastructure Project Company	-	-	-	-	-
Finance	1.39%	1.00%	1.75%	1.96%	1.66%
Properties	5.80%	3.98%	0.68%	1.35%	0.45%
Plantation	5.83%	7.39%	8.00%	5.49%	5.45%
Healthcare	7.19%	5.91%	5.01%	7.92%	11.37%
Telecommunications & Media	8.39%	7.55%	8.97%	9.31%	7.53%
Transportation & Logistics	2.34%	2.47%	3.76%	2.72%	2.15%
Energy	3.92%	2.58%	1.66%	1.78%	2.95%
Utilities	9.70%	9.05%	4.94%	4.22%	3.54%
Total NAV	518,413,864	415,797,508	360,356,847	332,438,939	282,677,625
Total Number of Units	155,825,688	146,074,400	130,687,498	113,925,114	97,530,261
NAV Per Unit	3.327	2.846	2.757	2.918	2.898
Highest NAV per unit during financial year	3.400	2.851	2.898	3.025	2.954
Lowest NAV per unit financial year	2.844	2.713	2.575	2.809	2.120
Total annual return of the fund based on capital growth	16.88%	3.23%	-5.51%	0.68%	20.72%
Breakdown of Fund Annual Return					
Capital Growth (%)	16.88%	3.23%	-5.51%	0.68%	20.72%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	16.88%	3.23%	-5.51%	0.68%	20.72%
3-Year	4.47%	-0.60%	4.72%	9.64%	4.48%
5-Year	6.74%	5.15%	1.65%	4.14%	3.63%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Dana Progresif (cont'd)					
Average annual Performance of Benchmark Index					
1-Year	11.38%	2.32%	-7.36%	-5.09%	9.76%
3-Year	1.82%	-3.47%	-1.18%	3.14%	1.94%
5-Year	1.92%	0.79%	-1.41%	1.84%	2.25%
Cumulative return					
1-Year	16.88%	3.23%	-5.51%	0.68%	20.72%
3-Year	14.01%	-1.79%	14.85%	31.79%	14.05%
5-Year	38.57%	28.56%	8.50%	22.50%	19.52%
Cumulative Performance of Benchmark Index					
1-Year	11.38%	2.32%	-7.36%	-5.09%	9.76%
3-Year	5.58%	-10.04%	-3.49%	9.71%	5.94%
5-Year	9.98%	3.99%	-6.85%	9.52%	11.75%
AIA Medium Cap Fund					
Composition of funds by sector					
Cash and Deposits	7.51%	4.15%	10.28%	12.67%	10.60%
Other Assets	1.63%	0.32%	2.60%	0.23%	0.33%
Total Liabilities	-1.90%	-2.13%	-0.71%	-0.32%	-1.95%
Equities					
Industrial Products	9.23%	8.42%	4.06%	9.57%	7.31%
Finance	17.69%	4.40%	16.71%	17.46%	12.27%
Consumer Products	5.11%	4.46%	10.88%	11.39%	14.75%
Trading & Services	-	-	-	-	-
Plantations	2.83%	2.81%	0.94%	3.36%	4.37%
Infrastructure Project Company	-	-	-	-	-
Construction	13.87%	11.64%	9.74%	8.29%	10.07%
Properties	10.21%	10.01%	-	-	-
REITS	0.28%	1.52%	-	0.46%	3.32%
Technology	8.41%	23.81%	19.00%	18.15%	20.04%
Healthcare	8.82%	9.65%	4.61%	4.94%	6.64%
Telecommunications & Media	1.16%	5.45%	6.08%	8.58%	6.12%
Transportation & Logistics	4.25%	4.48%	2.26%	5.21%	1.52%
Energy	6.29%	9.83%	8.61%	-	3.93%
Utilities	4.62%	1.16%	4.95%	-	0.67%
Total NAV	1,534,452,230	1,127,324,180	952,492,338	849,057,088	702,130,443
Total Number of Units	184,106,583	172,140,260	149,545,297	128,002,723	111,194,020
NAV Per Unit	8.335	6.549	6.369	6.633	6.314
Highest NAV per unit during financial year	8.601	6.651	6.647	6.871	6.367
Lowest NAV per unit financial year	6.557	6.136	6.003	6.177	3.734
Total annual return of the fund based on capital growth	27.27%	2.82%	-3.98%	5.05%	28.95%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Medium Cap Fund (cont'd)					
Breakdown of Fund Annual Return					
Capital Growth (%)	27.27%	2.82%	-3.98%	5.05%	28.95%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	27.27%	2.82%	-3.98%	5.05%	28.95%
3-Year	7.91%	1.22%	9.16%	14.80%	2.75%
5-Year	11.22%	8.36%	1.81%	6.90%	6.02%
Average annual Performance of Benchmark Index					
1-Year	28.93%	12.28%	-8.41%	-6.16%	7.34%
3-Year	9.86%	-1.18%	-2.65%	2.97%	-1.42%
5-Year	5.96%	2.35%	-3.81%	1.92%	3.11%
Cumulative return					
1-Year	27.27%	2.82%	-3.98%	5.05%	28.95%
3-Year	25.65%	3.71%	30.07%	51.30%	8.47%
5-Year	70.20%	49.38%	9.41%	39.59%	33.98%
Cumulative Performance of Benchmark Index					
1-Year	28.93%	12.28%	-8.41%	-6.16%	7.34%
3-Year	32.59%	-3.50%	-7.74%	9.19%	-4.21%
5-Year	33.56%	12.29%	-17.67%	9.96%	16.53%
AIA Aggressive Fund					
Composition of funds by sector					
Cash and Deposits	5.36%	3.00%	10.16%	11.77%	7.44%
Other Assets	0.01%	0.18%	2.51%	0.15%	0.32%
Total Liabilities	-1.10%	-0.39%	-0.47%	-0.51%	-1.47%
Equities					
Trading & Services	-	-	-	-	-
Industrial Products	8.69%	7.65%	5.23%	10.07%	8.79%
Finance	30.44%	31.34%	36.68%	34.66%	20.42%
Plantations	1.70%	7.11%	3.67%	4.06%	3.53%
Consumer Products	5.26%	5.76%	7.50%	11.01%	15.92%
Infrastructure Project Company	-	-	-	-	-
Construction	9.06%	6.25%	3.99%	1.75%	3.78%
Technology	7.25%	12.35%	10.18%	8.37%	17.17%
Properties	8.36%	5.57%	-	-	-
Healthcare	5.58%	3.63%	5.02%	6.42%	7.95%
REITS	-	0.40%	-	0.00%	2.78%
Telecommunications & Media	3.11%	4.92%	5.66%	8.89%	6.14%
Transportation & Logistics	1.87%	0.92%	0.58%	3.36%	2.20%
Energy	5.65%	4.18%	4.33%	-	4.39%
Utilities	8.76%	7.13%	4.96%	-	0.64%
Total NAV	805,700,326	545,131,917	466,754,003	416,524,049	337,913,094
Total Number of Units	107,125,590	90,097,850	79,481,620	70,509,841	61,918,691
NAV Per Unit	7.521	6.050	5.872	5.907	5.457

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Aggressive Fund (cont'd)					
Highest NAV per unit during financial year	7.710	6.066	6.129	6.080	5.503
Lowest NAV per unit financial year	6.050	5.664	5.553	5.364	3.247
Total annual return of the fund based on capital growth	24.31%	3.03%	-0.59%	8.24%	28.95%
Breakdown of Fund Annual Return					
Capital Growth (%)	24.31%	3.03%	-0.59%	8.24%	28.95%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	24.31%	3.03%	-0.59%	8.24%	28.95%
3-Year	8.38%	3.50%	11.54%	14.05%	3.43%
5-Year	12.18%	8.73%	3.55%	7.16%	5.10%
Average annual Performance of Benchmark Index					
1-Year	16.98%	0.63%	-5.40%	-4.23%	3.95%
3-Year	3.65%	-3.04%	-1.98%	-1.01%	-2.56%
5-Year	2.08%	-1.58%	-3.47%	-0.11%	0.32%
Cumulative return					
1-Year	24.31%	3.03%	-0.59%	8.24%	28.95%
3-Year	27.32%	10.87%	38.76%	48.35%	10.65%
5-Year	77.71%	51.94%	19.06%	41.29%	28.23%
Cumulative Performance of Benchmark Index					
1-Year	16.98%	0.63%	-5.40%	-4.23%	3.95%
3-Year	11.36%	-8.84%	-5.83%	-3.00%	-7.48%
5-Year	10.86%	-7.67%	-16.18%	-0.54%	1.61%
AIA Dana Dinamik					
Composition of funds by sector					
Cash and Deposits	10.37%	4.98%	10.59%	11.22%	11.43%
Other Assets	0.23%	0.14%	0.26%	0.26%	0.21%
Total Liabilities	-1.44%	-0.32%	-0.09%	-0.72%	-1.71%
Equities					
Trading & Services	-	-	-	-	-
Industrial Products	12.64%	12.55%	12.29%	13.48%	9.24%
Consumer Products	5.02%	9.93%	12.25%	7.70%	7.66%
Finance	0.47%	1.69%	2.73%	2.75%	2.38%
Plantations	6.49%	11.23%	10.91%	7.45%	7.80%
Infrastructure Project Company	-	-	-	-	-
Construction	11.27%	5.04%	4.52%	3.56%	3.90%
Properties	8.41%	4.90%	1.07%	1.60%	0.97%
Technology	8.70%	10.45%	10.71%	16.18%	15.73%
Healthcare	9.97%	8.06%	6.55%	10.22%	17.52%
REITS	0.94%	1.18%	1.25%	1.02%	1.36%
Telecommunications & Media	9.37%	11.21%	13.08%	13.85%	11.31%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Dana Dinamik (cont'd)					
Equities (cont'd)					
Transportation & Logistics	0.53%	3.98%	5.60%	3.92%	3.14%
Energy	4.94%	2.98%	2.23%	2.43%	4.45%
Utilities	12.09%	12.00%	6.06%	4.63%	4.61%
Financial Services	-	-	-	-	-
Total NAV	742,564,235	595,681,342	545,138,272	533,969,482	488,886,802
Total Number of Units	153,925,777	149,990,905	139,663,227	127,183,940	115,921,503
NAV Per Unit	4.824	3.971	3.903	4.198	4.217
Highest NAV per unit during financial year	4.911	3.980	4.159	4.416	4.382
Lowest NAV per unit financial year	3.967	3.748	3.585	4.000	2.845
Total annual return of the fund based on capital growth	21.47%	1.75%	-7.03%	-0.45%	23.49%
Breakdown of Fund Annual Return					
Capital Growth (%)	21.47%	1.75%	-7.03%	-0.45%	23.49%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	21.47%	1.75%	-7.03%	-0.45%	23.49%
3-Year	4.74%	-1.98%	4.55%	9.60%	2.98%
5-Year	7.15%	4.49%	0.21%	3.24%	2.47%
Average annual Performance of Benchmark Index					
1-Year	14.58%	0.46%	-10.80%	-6.81%	10.24%
3-Year	0.88%	-5.84%	-2.87%	2.18%	-0.02%
5-Year	1.07%	-0.90%	-3.64%	0.55%	0.79%
Cumulative return					
1-Year	21.47%	1.75%	-7.03%	-0.45%	23.49%
3-Year	14.90%	-5.83%	14.29%	31.67%	9.21%
5-Year	41.26%	24.55%	1.08%	17.27%	12.98%
Cumulative Performance of Benchmark Index					
1-Year	14.58%	0.46%	-10.80%	-6.81%	10.24%
3-Year	2.67%	-16.49%	-8.36%	6.67%	-0.07%
5-Year	5.48%	-4.41%	-16.94%	2.75%	4.00%
AIA New Horizon Fund					
Composition of funds by sector					
Cash and Deposits	0.74%	1.60%	2.53%	3.69%	5.62%
Other Assets	-0.02%	0.02%	0.88%	0.04%	5.22%
Total Liabilities	-0.71%	-0.51%	-0.03%	-1.82%	-2.04%
Bonds					
Funds	-	-	-	45.11%	45.42%
Construction	-	-	-	1.70%	0.85%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA New Horizon Fund (cont'd)					
Bonds (cont'd)					
Consumer Products	-	-	-	4.55%	5.29%
Finance	-	-	-	17.40%	9.82%
Industrial Products	-	-	-	5.65%	1.99%
Infrastructure Project Company	-	-	-	-	-
Trading/Services	-	-	-	-	-
Plantation	-	-	-	2.25%	2.48%
Properties	-	-	-	0.60%	0.28%
Technology	-	-	-	5.64%	4.55%
Healthcare	-	-	-	3.30%	7.02%
Telecommunications & Media	-	-	-	4.96%	4.29%
REITS	-	-	-	1.22%	1.37%
Energy	-	-	-	2.02%	2.32%
Utilities	-	-	-	-	3.04%
Transportation & Logistics	-	-	-	3.69%	2.47%
Total NAV	150,905,394	130,931,430	125,714,975	136,681,904	129,046,741
Total Number of Units	47,470,120	49,276,493	49,630,193	48,933,892	48,133,006
NAV Per Unit	3.179	2.657	2.533	2.793	2.681
Highest NAV per unit during financial year	3.182	2.668	2.798	2.920	2.693
Lowest NAV per unit financial year	2.646	2.493	2.385	2.671	1.870
Total annual return of the fund based on capital growth	19.64%	4.90%	-9.31%	4.18%	11.12%
Breakdown of Fund Annual Return					
Capital Growth (%)	19.64%	4.90%	-9.31%	4.18%	11.12%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	19.64%	4.90%	-9.31%	4.18%	11.12%
3-Year	4.41%	-0.30%	1.63%	8.53%	1.70%
5-Year	5.67%	3.99%	-0.12%	4.60%	4.69%
Average annual Performance of Benchmark Index					
1-Year	15.88%	13.53%	-9.42%	8.62%	8.93%
3-Year	6.02%	3.76%	2.33%	9.35%	3.40%
5-Year	7.11%	6.10%	1.69%	6.17%	5.51%
Cumulative return					
1-Year	19.64%	4.90%	-9.31%	4.18%	11.12%
3-Year	13.81%	-0.89%	4.98%	27.84%	5.19%
5-Year	31.76%	21.61%	-0.62%	25.20%	25.75%
Cumulative Performance of Benchmark Index					
1-Year	15.88%	13.53%	-9.42%	8.62%	8.93%
3-Year	19.16%	11.70%	7.17%	30.76%	10.54%
5-Year	40.99%	34.46%	8.76%	34.90%	30.75%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Asia Platinum Fund					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	3.78%	2.63%	1.39%	4.23%	4.09%
Other Assets	0.25%	0.23%	0.31%	0.30%	0.29%
Total Liabilities	-2.31%	-2.03%	-1.46%	-6.01%	-4.95%
Foreign Assets	98.29%	99.17%	99.77%	101.48%	100.57%
Total NAV	897,571,566	809,059,830	674,480,037	686,537,296	568,267,776
Total Number of Units	604,451,995	573,870,626	528,139,769	470,223,209	415,621,274
NAV Per Unit	1.485	1.410	1.277	1.460	1.367
Highest NAV per unit during financial year	1.583	1.421	1.502	1.540	1.367
Lowest NAV per unit financial year	1.368	1.267	1.225	1.378	0.931
Total annual return of the fund based on capital growth	5.33%	10.39%	-12.53%	6.78%	17.38%
Breakdown of Fund Annual Return					
Capital Growth (%)	5.33%	10.39%	-12.53%	6.78%	17.38%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	5.33%	10.39%	-12.53%	6.78%	17.38%
3-Year	0.57%	1.03%	3.11%	12.48%	7.22%
5-Year	4.97%	6.56%	2.86%	9.97%	10.10%
Average annual Performance of Benchmark Index					
1-Year	10.72%	17.85%	-9.91%	8.40%	17.91%
3-Year	5.53%	4.79%	4.82%	14.07%	7.19%
5-Year	8.47%	9.51%	3.76%	10.45%	10.34%
Cumulative return					
1-Year	5.33%	10.39%	-12.53%	6.78%	17.38%
3-Year	1.71%	3.11%	9.64%	42.31%	23.27%
5-Year	27.48%	37.42%	15.14%	60.80%	61.81%
Cumulative Performance of Benchmark Index					
1-Year	10.72%	17.85%	-9.91%	8.40%	17.91%
3-Year	17.53%	15.05%	15.15%	48.42%	23.17%
5-Year	50.19%	57.52%	20.28%	64.40%	63.56%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Global Equity Fund (previously known as AIA International Small Cap Fund)					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	2.71%	2.07%	1.87%	2.70%	4.14%
Other Assets	0.04%	0.07%	1.87%	-0.06%	0.32%
Total Liabilities	-0.81%	-0.76%	-0.03%	-2.67%	-4.23%
Foreign Assets					
Foreign Assets	98.06%	98.62%	96.28%	100.03%	99.77%
Total NAV	499,639,796	413,319,602	312,265,313	298,062,114	224,079,702
Total Number of Units	347,907,216	314,007,226	273,763,920	227,947,797	189,273,789
NAV Per Unit	1.436	1.316	1.141	1.308	1.184
Highest NAV per unit during financial year	1.483	1.332	1.312	1.395	1.190
Lowest NAV per unit financial year	1.299	1.138	1.080	1.186	0.777
Total annual return of the fund based on capital growth	9.11%	15.40%	-12.77%	10.45%	11.97%
Breakdown of Fund Annual Return					
Capital Growth (%)	9.11%	15.40%	-12.77%	10.45%	11.97%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	9.11%	15.40%	-12.77%	10.45%	11.97%
3-Year	3.17%	3.60%	2.56%	13.58%	2.84%
5-Year	6.31%	8.08%	0.94%	8.00%	6.58%
Average annual Performance of Benchmark Index					
1-Year	13.85%	27.02%	-14.84%	14.94%	16.39%
3-Year	7.18%	7.53%	4.44%	15.87%	4.55%
5-Year	10.49%	10.97%	2.27%	9.31%	8.15%
Cumulative return					
1-Year	9.11%	15.40%	-12.77%	10.45%	11.97%
3-Year	9.83%	11.18%	7.88%	46.52%	8.76%
5-Year	35.83%	47.49%	4.79%	46.92%	37.50%
Cumulative Performance of Benchmark Index					
1-Year	13.85%	27.02%	-14.84%	14.94%	16.39%
3-Year	23.15%	24.32%	13.92%	55.55%	14.29%
5-Year	64.74%	68.25%	11.86%	56.05%	47.95%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Global Balanced Fund (previously known as AIA Eleven Plus Fund)					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	1.20%	1.80%	1.38%	5.48%	2.99%
Other Assets	0.00%	0.12%	1.48%	0.02%	0.03%
Total Liabilities	-0.55%	-0.46%	-0.05%	-1.13%	-0.93%
Foreign Assets					
Foreign Assets	99.35%	98.54%	97.19%	95.62%	97.91%
Total NAV	278,627,645	250,312,177	207,033,036	215,281,071	184,451,055
Total Number of Units	252,994,443	238,977,361	219,870,402	198,978,335	185,151,916
NAV Per Unit	1.101	1.047	0.942	1.082	0.996
Highest NAV per unit during financial year	1.138	1.061	1.088	1.118	0.998
Lowest NAV per unit financial year	1.035	0.946	0.918	0.997	0.765
Total annual return of the fund based on capital growth	5.14%	11.24%	-12.97%	8.60%	8.63%
Breakdown of Fund Annual Return					
Capital Growth (%)	5.14%	11.24%	-12.97%	8.60%	8.63%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	5.14%	11.24%	-12.97%	8.60%	8.63%
3-Year	0.59%	1.69%	0.89%	10.60%	3.52%
5-Year	3.73%	5.55%	0.95%	5.70%	4.80%
Average annual Performance of Benchmark Index					
1-Year	7.47%	21.87%	-	-	-
3-Year	4.25%	-	-	-	-
5-Year	-	-	-	-	-
Cumulative return					
1-Year	5.14%	11.24%	-12.97%	8.60%	8.63%
3-Year	1.79%	5.14%	2.68%	35.30%	10.93%
5-Year	20.10%	30.99%	4.85%	31.94%	26.42%
Cumulative Performance of Benchmark Index					
1-Year	7.47%	21.87%	-	-	-
3-Year	13.29%	-	-	-	-
5-Year	-	-	-	-	-
AIA Dana Bon					
Composition of funds by sector					
Cash and Deposits					
Cash and Deposits	4.47%	4.80%	19.92%	4.62%	1.37%
Other Assets	1.00%	0.95%	0.95%	0.93%	1.00%
Total Liabilities	-0.44%	-0.48%	-0.13%	-1.09%	-0.37%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Dana Bon (cont'd)					
Bonds					
Agriculture, Forestry & Fishing	-	-	-	-	-
Electricity, Gas & Water	22.65%	14.18%	15.18%	11.69%	11.63%
Finance, Insurance,	18.71%	23.93%	21.27%	28.75%	16.12%
Govt & Other Services	27.72%	29.11%	-	10.06%	31.18%
Transport, Storage & Communications	5.03%	3.82%	10.92%	17.55%	14.34%
Construction	11.19%	13.27%	10.06%	12.23%	8.98%
Manufacturing	7.57%	8.24%	16.74%	7.83%	8.03%
Wholesale, Retail Trade, Hotel and Restaurants	2.10%	2.19%	3.34%	3.67%	3.84%
Mining	-	-	1.75%	3.76%	3.88%
Total NAV	325,577,062	305,306,596	275,415,502	260,566,381	259,755,829
Total Number of Units	323,965,710	317,194,736	307,749,174	298,254,510	293,531,230
NAV Per Unit	1.005	0.963	0.895	0.874	0.885
Highest NAV per unit during financial year	1.005	0.963	0.895	0.888	0.890
Lowest NAV per unit financial year	0.960	0.897	0.850	0.851	0.822
Total annual return of the fund based on capital growth	4.41%	7.55%	2.44%	-1.28%	5.98%
Breakdown of Fund Annual Return					
Capital Growth (%)	4.41%	7.55%	2.44%	-1.28%	5.98%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	4.41%	7.55%	2.44%	-1.28%	5.98%
3-Year	4.78%	2.84%	2.34%	4.65%	7.07%
5-Year	3.77%	4.78%	4.42%	4.89%	6.01%
Average annual Performance of Benchmark Index					
1-Year	2.81%	3.03%	2.40%	1.97%	2.41%
3-Year	2.74%	2.47%	2.26%	2.62%	3.17%
5-Year	2.52%	2.66%	2.78%	2.98%	3.35%
Cumulative return					
1-Year	4.41%	7.55%	2.44%	-1.28%	5.98%
3-Year	15.03%	8.77%	7.18%	14.62%	22.76%
5-Year	20.36%	26.28%	24.15%	26.98%	33.88%
Cumulative Performance of Benchmark Index					
1-Year	2.81%	3.03%	2.40%	1.97%	2.41%
3-Year	8.46%	7.58%	6.92%	8.07%	9.83%
5-Year	13.26%	14.01%	14.67%	15.79%	17.92%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Asia Opportunity Fund					
Composition of funds by sector					
Cash and Deposits	11.08%	10.18%	11.06%	4.47%	3.08%
Other Assets	0.38%	0.32%	0.05%	0.34%	0.12%
Total Liabilities	-0.92%	-0.37%	-0.43%	-3.54%	-2.93%
Bonds					
Funds	9.46%	9.56%	8.00%	9.17%	8.68%
Communication Services	11.04%	13.78%	14.01%	12.05%	10.46%
Consumer Discretionary	15.73%	12.95%	18.91%	15.48%	15.77%
Consumer Staples	3.53%	2.13%	8.57%	3.51%	4.07%
Energy	0.91%	0.71%	0.70%	2.03%	-
Financials	15.73%	10.48%	17.92%	21.05%	15.32%
Healthcare	-	1.27%	0.76%	1.48%	3.26%
Industrials	3.37%	2.87%	1.90%	2.58%	3.08%
Information Technology	25.95%	28.29%	16.90%	26.43%	26.88%
Materials	0.95%	1.54%	0.42%	2.87%	8.12%
REITS	2.69%	6.30%	1.24%	2.09%	2.55%
Utilities	0.10%	-	-	-	1.56%
Total NAV	274,287,703	220,492,901	193,309,021	193,912,021	174,499,505
Total Number of Units	284,093,930	253,369,070	220,551,963	188,251,882	167,425,601
NAV Per Unit	0.965	0.870	0.876	1.030	1.042
Highest NAV per unit during financial year	1.037	0.940	1.060	1.225	1.044
Lowest NAV per unit financial year	0.842	0.841	0.802	1.009	0.738
Total annual return of the fund based on capital growth	10.94%	-0.71%	-14.91%	-1.17%	12.80%
Breakdown of Fund Annual Return					
Capital Growth (%)	10.94%	-0.71%	-14.91%	-1.17%	12.80%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	10.94%	-0.71%	-14.91%	-1.17%	12.80%
3-Year	-2.13%	-5.84%	-1.74%	8.39%	3.40%
5-Year	0.88%	1.47%	-1.45%	5.45%	6.97%
Average annual Performance of Benchmark Index					
1-Year	8.95%	10.55%	-15.06%	-1.32%	23.37%
3-Year	0.76%	-2.51%	1.12%	12.26%	8.16%
5-Year	4.49%	5.84%	1.18%	9.44%	11.84%
Cumulative return					
1-Year	10.94%	-0.71%	-14.91%	-1.17%	12.80%
3-Year	-6.27%	-16.50%	-5.14%	27.34%	10.55%
5-Year	4.50%	7.58%	-7.03%	30.39%	40.09%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Asia Opportunity Fund (cont'd)					
Cumulative Performance of Benchmark Index					
1-Year	8.95%	10.55%	-15.06%	-1.32%	23.37%
3-Year	2.30%	-7.34%	3.40%	41.46%	26.53%
5-Year	24.54%	32.83%	6.05%	57.01%	74.97%
AIA Strategic Equity Fund					
Composition of funds by sector					
Cash and Deposits	11.96%	5.68%	11.52%	14.41%	14.36%
Other Assets	0.02%	0.25%	0.27%	0.46%	4.00%
Total Liabilities	-1.74%	-1.17%	-0.09%	-1.52%	-4.70%
Bonds					
Funds	6.37%	9.61%	4.38%	7.75%	31.31%
Construction	7.90%	1.75%	0.84%	1.21%	0.39%
Consumer Products	5.85%	8.00%	8.24%	7.82%	9.62%
Energy	2.17%	3.14%	1.00%	0.98%	0.60%
Finance	20.09%	26.20%	26.62%	21.91%	17.63%
Health Care	3.58%	2.27%	2.10%	2.87%	9.56%
Industrial Products	8.10%	5.28%	5.88%	5.47%	2.27%
Plantation	0.64%	4.05%	5.61%	2.31%	-
Properties	6.99%	5.06%	1.46%	1.67%	-
REITS	-	-	-	0.54%	0.85%
Technology	9.27%	6.67%	7.62%	15.21%	12.47%
Telecommunications & Media	2.30%	4.64%	4.64%	3.20%	1.65%
Transportation & Logistics	-	-	0.44%	1.38%	-
Utilities	5.67%	3.69%	-	-	-
Foreign Equity	10.83%	14.88%	19.45%	14.33%	-
Total NAV	1,475,608,283	900,189,924	620,536,946	62,856,051	98,391,454
Total Number of Units	830,589,957	625,267,722	433,983,548	62,824,936	68,626,241
NAV Per Unit	1.777	1.440	1.430	1.001	1.434
Highest NAV per unit during financial year	1.777	1.480	1.550	1.590	1.440
Lowest NAV per unit financial year	1.434	1.370	1.350	1.410	1.100
Total annual return of the fund based on capital growth	23.40%	0.69%	-7.60%	7.93%	43.37%
Breakdown of Fund Annual Return					
Capital Growth (%)	23.40%	0.69%	-7.60%	7.93%	-
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	-
Average annual return					
1-Year	23.40%	0.69%	-7.60%	7.93%	43.37%
3-Year	4.71%	0.14%	-	-	-
5-Year	-	-	-	-	-

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Strategic Equity Fund (cont'd)					
Average annual Performance of Benchmark Index					
1-Year	14.42%	8.14%	-8.12%	3.76%	22.90%
3-Year	4.37%	1.02%	-	-	-
5-Year	-	-	-	-	-
Cumulative return					
1-Year	23.40%	0.69%	-7.60%	7.93%	43.37%
3-Year	14.80%	0.42%	-	-	-
5-Year	-	-	-	-	-
Cumulative Performance of Benchmark Index					
1-Year	14.42%	8.14%	-8.12%	3.76%	22.90%
3-Year	13.69%	3.10%	-	-	-
5-Year	-	-	-	-	-
AIA Strategic Fixed Income Fund					
Composition of funds by sector					
Cash and Deposits	6.80%	4.37%	15.51%	7.31%	3.94%
Other Assets	0.95%	1.49%	1.27%	1.98%	1.44%
Total Liabilities	-1.27%	-0.23%	-0.11%	-1.88%	0.42%
Bonds					
Funds	7.99%	7.37%	6.04%	8.57%	24.48%
Construction	2.20%	4.38%	6.38%	11.63%	7.89%
Electricity, Gas & Water	5.24%	4.07%	7.37%	7.87%	5.83%
Finance, Insurance, Real Estate & Business Services	26.09%	24.15%	22.20%	30.06%	19.82%
Govt & Other Services	26.59%	27.16%	8.25%	11.74%	24.57%
Mining	-	-	1.76%	3.12%	5.94%
Transportation & Logistics	1.41%	1.09%	2.46%	2.85%	5.67%
Foreign Bonds	19.42%	21.40%	22.10%	16.73%	-
Manufacturing	4.58%	4.74%	6.77%	-	-
Total NAV	490,892,540	257,903,622	109,369,038	316,361,571	33,958,021
Total Number of Units	446,870,209	242,328,085	110,719,289	204,435,929	33,901,992
NAV Per Unit	1.099	1.064	0.988	1.547	1.002
Highest NAV per unit during financial year	1.099	1.070	1.000	1.010	1.020
Lowest NAV per unit financial year	1.064	0.990	0.960	0.980	0.990
Total annual return of the fund based on capital growth	3.22%	7.74%	-1.27%	-0.11%	0.16%
Breakdown of Fund Annual Return					
Capital Growth (%)	3.22%	7.74%	-1.27%	-0.11%	-
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	-

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Strategic Fixed Income Fund (cont'd)					
Average annual return					
1-Year	3.22%	7.74%	-1.27%	-0.11%	0.16%
3-Year	3.16%	2.04%	-	-	-
5-Year	-	-	-	-	-
Average annual Performance of Benchmark Index					
1-Year	2.50%	7.54%	-1.79%	-0.54%	0.78%
3-Year	2.68%	1.66%	-	-	-
5-Year	-	-	-	-	-
Cumulative return					
1-Year	3.22%	7.74%	-1.27%	-0.11%	0.16%
3-Year	9.80%	6.25%	-	-	-
5-Year	-	-	-	-	-
Cumulative Performance of Benchmark Index					
1-Year	2.50%	7.54%	-1.79%	-0.54%	0.78%
3-Year	8.26%	5.05%	-	-	-
5-Year	-	-	-	-	-
AIA Elite Adventurous Fund					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	1.93%	0.42%	1.42%	5.10%	5.79%
Other Assets	0.01%	0.10%	0.60%	0.20%	0.00%
Total Liabilities	-1.49%	-1.16%	-0.03%	-4.43%	-5.74%
Foreign Assets	99.55%	100.64%	98.00%	99.12%	99.95%
Total NAV	526,416,497	444,521,009	343,393,375	290,979,491	68,869,510
Total Number of Units	380,484,111	350,516,694	323,494,955	228,352,462	62,742,499
NAV Per Unit	1.384	1.268	1.062	1.274	1.098
Highest NAV per unit during financial year	1.431	1.280	1.282	1.290	1.107
Lowest NAV per unit during financial year	1.258	1.068	1.015	1.095	0.985
Total annual return of the fund based on capital growth	9.10%	19.47%	-16.70%	16.09%	9.76%
Breakdown of Fund Annual Return					
Capital Growth (%)	9.10%	19.47%	-16.70%	16.09%	-
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	-
Average annual return					
1-Year	9.10%	19.47%	-16.70%	16.09%	9.76%
3-Year	2.78%	4.94%	-	-	-
5-Year	-	-	-	-	-

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Elite Adventurous Fund (cont'd)					
Average annual Performance of Benchmark Index					
1-Year	12.65%	26.13%	-13.45%	20.40%	10.33%
3-Year	7.14%	9.55%	-	-	-
5-Year	-	-	-	-	-
Cumulative return					
1-Year	9.10%	19.47%	-16.70%	16.09%	9.76%
3-Year	8.58%	15.54%	-	-	-
5-Year	-	-	-	-	-
Cumulative Performance of Benchmark Index					
1-Year	12.65%	26.13%	-13.45%	20.40%	10.33%
3-Year	22.98%	31.43%	-	-	-
5-Year	-	-	-	-	-
AIA Elite Conservative Fund					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	1.28%	1.46%	2.24%	4.61%	7.99%
Other Assets	0.24%	7.40%	0.68%	0.03%	0.00%
Total Liabilities	-0.87%	-7.71%	-0.02%	-3.44%	-9.97%
Foreign Assets	99.57%	98.86%	97.10%	98.80%	101.98%
Total NAV	102,957,459	94,919,398	77,109,417	65,842,888	33,154,536
Total Number of Units	95,547,478	90,366,112	83,685,799	61,353,442	32,975,078
NAV Per Unit	1.078	1.050	0.921	1.073	1.005
Highest NAV per unit during financial year	1.115	1.067	1.072	1.095	1.013
Lowest NAV per unit during financial year	1.027	0.926	0.917	0.995	0.971
Total annual return of the fund based on capital growth	2.59%	14.00%	-14.14%	6.74%	0.54%
Breakdown of Fund Annual Return					
Capital Growth (%)	2.59%	14.00%	-14.14%	6.74%	-
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	-
Average annual return					
1-Year	2.59%	14.00%	-14.14%	6.74%	0.54%
3-Year	0.14%	1.47%	-	-	-
5-Year	-	-	-	-	-
Average annual Performance of Benchmark Index					
1-Year	2.98%	18.20%	-12.33%	6.88%	1.97%
3-Year	2.19%	3.47%	-	-	-
5-Year	-	-	-	-	-

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2024 (cont'd)

7. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2024	2023	2022	2021	2020
AIA Elite Conservative Fund (cont'd)					
Cumulative return					
1-Year	2.59%	14.00%	-14.14%	6.74%	0.54%
3-Year	0.41%	4.47%	-	-	-
5-Year	-	-	-	-	-
Cumulative Performance of					
Benchmark Index					
1-Year	2.98%	18.20%	-12.33%	6.88%	1.97%
3-Year	6.72%	10.77%	-	-	-
5-Year	-	-	-	-	-

About AIA Bhd.

AIA Bhd. is a leading insurer in Malaysia, where we have been privileged to do business since 1948. We offer a suite of financial solutions including Protection, Health, Personal Accident, Employee Benefits, General Insurance, Mortgage, and Retirement products to meet our customers' protection and financial security needs at every life stage.

Through our wide and diverse distribution footprint which comprises of more than 17,000 strong Life Planner force, our exclusive bank partner's branches nationwide as well as corporate sales teams and brokers, we give our customers the choice of deciding how, when and where they connect with us.

Part of the AIA Group, the largest independent publicly listed pan-Asian life insurance group, AIA Bhd. has the financial strength, experience, service centre network and a well-trained team of more than 2,400 employees to serve our 5.2 million customers nationwide. As of 30 June 2024, AIA Bhd.'s total asset worth was RM66.10 billion, with a paid-up capital of RM810 million.

Mengenai AIA Bhd.

AIA Bhd. adalah sebuah syarikat insurans terkemuka di Malaysia, di mana kami mendapat penghormatan menjalankan perniagaan sejak 1948. Kami menawarkan pelbagai penyelesaian kewangan termasuk Perlindungan, Kesihatan, Kemalangan Diri, Manfaat Pekerja, Insurans Am, Gadai Janji, dan Persaraan untuk memenuhi keperluan dan jaminan kewangan pelanggan kami pada setiap peringkat kehidupan.

Melalui rangkaian pengedaran yang pelbagai dengan kekuatan pasukan agensi seramai lebih daripada 17,000 Perancang Hayat, cawangan rakan kongsi bank yang eksklusif di seluruh negara serta pasukan jualan korporat dan broker, kami memberi para pelanggan pilihan dalam menentukan bagaimana, bila dan di mana mereka menghubungi kami.

Sebahagian daripada AIA Group, kumpulan insurans hayat pan-Asia tersenarai awam terbesar dan bebas, AIA Bhd. mempunyai kekukuhan kewangan, pengalaman, rangkaian pusat perkhidmatan serta pasukan terlatih terdiri daripada lebih 2,400 kakitangan yang memberi perkhidmatan kepada 5.2 juta pelanggan kami di seluruh negara. Sehingga 30 Jun 2024, jumlah aset AIA Bhd. bernilai RM66.10 bilion, dengan modal berbayar sebanyak RM810 juta.

AIA Bhd. 200701032867 (790895-D)

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AIA Bhd. is licensed under the Financial Services Act 2013 and regulated by the Central Bank of Malaysia (Bank Negara Malaysia).

AIA Bhd. adalah dilesenkan di bawah Akta Perkhidmatan Kewangan 2013 dan dikawal selia oleh Bank Negara Malaysia.