

AIA WEALTH FUNDS

SEMI-ANNUAL REPORT (UNAUDITED)

AIA ASIA (EX JAPAN) EQUITY FUND
AIA CHINA EQUITY FUND
AIA GREATER CHINA EQUITY FUND

FOR THE PERIOD FROM 20 AUGUST 2020 (DATE OF
COMMENCEMENT OF OPERATIONS) TO 30 JUNE 2021

AIA CORPORATE BOND FUND

FOR THE PERIOD FROM 20 OCTOBER 2020 (DATE OF
COMMENCEMENT OF OPERATIONS) TO 30 JUNE 2021

AIA GOVERNMENT BOND FUND

FOR THE PERIOD FROM 5 JANUARY 2021 (DATE OF
COMMENCEMENT OF OPERATIONS) TO 30 JUNE 2021

(SUB-FUNDS OF AIA WEALTH FUNDS)

AIA WEALTH FUNDS

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AIA WEALTH FUNDS

STATEMENT OF FINANCIAL POSITION

As at 30 June 2021

	AIA Asia (ex Japan) Equity Fund ¹ 30 June 2021 (Unaudited) US\$	AIA China Equity Fund ¹ 30 June 2021 (Unaudited) US\$	AIA Greater China Equity Fund ¹ 30 June 2021 (Unaudited) US\$	AIA Corporate Bond Fund ² 30 June 2021 (Unaudited) HK\$	AIA Government Bond Fund ³ 30 June 2021 (Unaudited) HK\$
Assets					
Financial assets at fair value through profit or loss	17,751,107	16,366,088	17,377,130	2,103,903,393	1,300,377,820
Interest receivable	–	–	–	8,910,171	8,258,477
Dividend receivable	38,008	13,877	13,665	–	–
Amounts due from brokers	4,624	6,554	3,422	–	3,277,212
Cash and cash equivalents	905,301	810,452	413,788	544,444,201	70,970,762
Total assets	<u>18,699,040</u>	<u>17,196,971</u>	<u>17,808,005</u>	<u>2,657,257,765</u>	<u>1,382,884,271</u>
Liabilities					
Amounts due to brokers	592,657	545,227	561,409	107,348,653	–
Accruals and other payables	200,254	190,159	195,828	2,126,333	1,362,884
Total liabilities	<u>792,911</u>	<u>735,386</u>	<u>757,237</u>	<u>109,474,986</u>	<u>1,362,884</u>
Equity					
Net assets attributable to unitholders	<u>17,906,129</u>	<u>16,461,585</u>	<u>17,050,768</u>	<u>2,547,782,779</u>	<u>1,381,521,387</u>
Number of units in issue	<u>1,501,972</u>	<u>1,501,973</u>	<u>1,501,972</u>	<u>25,403,031</u>	<u>13,882,871</u>
Net asset value per unit	<u>11.9217</u>	<u>10.9600</u>	<u>11.3523</u>	<u>100.2944</u>	<u>99.5127</u>

¹ As the Sub-Fund commenced operations only on 20 August 2020, no comparatives are available.

² As the Sub-Fund commenced operations only on 20 October 2020, no comparatives are available.

³ As the Sub-Fund commenced operations only on 5 January 2021, no comparatives are available.

Note: The semi-annual report have applied the accounting policies and methods of computation as per the accompanying notes on pages 8 to 13 which are an integral part of these financial statements.

AIA WEALTH FUNDS

STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 June 2021

	AIA Asia (ex Japan) Equity Fund ¹ For the period from 20 August 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) US\$	AIA China Equity Fund ¹ For the period from 20 August 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) US\$	AIA Greater China Equity Fund ¹ For the period from 20 August 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) US\$	AIA Corporate Bond Fund ² For the period from 20 October 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) HK\$	AIA Government Bond Fund ³ For the period from 5 January 2021 (date of commencement of operations) to 30 June 2021 (Unaudited) HK\$
Income					
Interest income on cash and cash equivalents	46	17	44	830	84
Interest income on financial assets at fair value through profit or loss	–	–	–	14,664,394	11,016,466
Dividend income	240,503	123,288	134,059	–	–
Net gain/(loss) on financial assets at fair value through profit or loss	3,073,689	1,676,837	2,285,405	1,092,924	(9,006,267)
Net exchange (loss)/gain	(33,151)	(16,566)	(24,690)	(43,451)	49,523
Total income	<u>3,281,087</u>	<u>1,783,576</u>	<u>2,394,818</u>	<u>15,714,697</u>	<u>2,059,806</u>
Expenses					
Management fee	(223,867)	(216,017)	(220,213)	(7,847,686)	(3,872,657)
Administration fee	(2,996)	(2,884)	(2,950)	(182,091)	(89,624)
Audit fee	(11,363)	(10,226)	(10,226)	(80,996)	(68,501)
Trustee fee	(7,490)	(7,209)	(7,374)	(455,247)	(224,122)
Custodian fee	(5,560)	(6,244)	(6,283)	(155,036)	(91,084)
Registrar fee	(749)	(721)	(737)	(45,523)	(22,406)
Licensing fee	–	–	–	(55,864)	–
Professional fee	(4,712)	–	(4,712)	–	–
Bank charges	(30)	(30)	(30)	–	–
Establishment costs	(21,750)	(21,750)	(21,750)	(168,907)	(168,907)
Transaction costs	(84,649)	(67,480)	(76,167)	–	–
Other operating expenses	(255)	(443)	(378)	(783)	(783)
Total operating expenses	<u>(363,421)</u>	<u>(333,004)</u>	<u>(350,820)</u>	<u>(8,992,133)</u>	<u>(4,538,084)</u>

AIA WEALTH FUNDS

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

For the period ended 30 June 2021

	AIA Asia (ex Japan) Equity Fund ¹ For the period from 20 August 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) US\$	AIA China Equity Fund ¹ For the period from 20 August 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) US\$	AIA Greater China Equity Fund ¹ For the period from 20 August 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) US\$	AIA Corporate Bond Fund ² For the period from 20 October 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) HK\$	AIA Government Bond Fund ³ For the period from 5 January 2021 (date of commencement of operations) to 30 June 2021 (Unaudited) HK\$
Profit/(loss) before taxation	2,917,666	1,450,572	2,043,998	6,722,564	(2,478,278)
Taxation					
Withholding tax expenses	<u>(32,477)</u>	<u>(9,964)</u>	<u>(14,303)</u>	<u>(103,017)</u>	<u>–</u>
Net increase/(decrease) in net assets attributable to unitholders	<u><u>2,885,189</u></u>	<u><u>1,440,608</u></u>	<u><u>2,029,695</u></u>	<u><u>6,619,547</u></u>	<u><u>(2,478,278)</u></u>

¹ As the Sub-Fund commenced operations only on 20 August 2020, no comparatives are available.

² As the Sub-Fund commenced operations only on 20 October 2020, no comparatives are available.

³ As the Sub-Fund commenced operations only on 5 January 2021, no comparatives are available.

The accompanying notes on pages 8 to 13 are an integral part of these condensed financial statements.

AIA WEALTH FUNDS

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period ended 30 June 2021

	AIA Asia (ex Japan) Equity Fund ¹ For the period from 20 August 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) US\$	AIA China Equity Fund ¹ For the period from 20 August 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) US\$	AIA Greater China Equity Fund ¹ For the period from 20 August 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) US\$	AIA Corporate Bond Fund ² For the period from 20 October 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) HK\$	AIA Government Bond Fund ³ For the period from 5 January 2021 (date of commencement of operations) to 30 June 2021 (Unaudited) HK\$
Net assets attributable to unitholders at the beginning of the period	–	–	–	–	–
Proceeds on issue of units	15,020,940	15,020,977	15,021,073	2,541,163,232	1,383,999,665
Payments on redemption of units	–	–	–	–	–
Net increase/(decrease) in net assets attributable to unitholders	2,885,189	1,440,608	2,029,695	6,619,547	(2,478,278)
Net assets attributable to unitholders at the end of the period	<u>17,906,129</u>	<u>16,461,585</u>	<u>17,050,768</u>	<u>2,547,782,779</u>	<u>1,381,521,387</u>

AIA WEALTH FUNDS

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (CONTINUED)

For the period ended 30 June 2021

	AIA Asia (ex Japan) Equity Fund ¹ For the period from 20 August 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) Units	AIA China Equity Fund ¹ For the period from 20 August 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) Units	AIA Greater China Equity Fund ¹ For the period from 20 August 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) Units	AIA Corporate Bond Fund ² For the period from 20 October 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) Units	AIA Government Bond Fund ³ For the period from 5 January 2021 (date of commencement of operations) to 30 June 2021 (Unaudited) Units
Number of units in issue:					
Balance at the beginning of the period	–	–	–	–	–
Units issued	1,501,972	1,501,973	1,501,972	25,403,031	13,882,871
Units redeemed	–	–	–	–	–
Balance at the end of the period	<u>1,501,972</u>	<u>1,501,973</u>	<u>1,501,972</u>	<u>25,403,031</u>	<u>13,882,871</u>

¹ As the Sub-Fund commenced operations only on 20 August 2020, no comparatives are available.

² As the Sub-Fund commenced operations only on 20 October 2020, no comparatives are available.

³ As the Sub-Fund commenced operations only on 5 January 2021, no comparatives are available.

The accompanying notes on pages 8 to 13 are an integral part of these condensed financial statements.

AIA WEALTH FUNDS

STATEMENT OF CASH FLOWS

For the period ended 30 June 2021

	AIA Asia (ex Japan) Equity Fund ¹ For the period from 20 August 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) US\$	AIA China Equity Fund ¹ For the period from 20 August 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) US\$	AIA Greater China Equity Fund ¹ For the period from 20 August 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) US\$	AIA Corporate Bond Fund ² For the period from 20 October 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) HK\$	AIA Government Bond Fund ³ For the period from 5 January 2021 (date of commencement of operations) to 30 June 2021 (Unaudited) HK\$
Operating activities					
Increase/(decrease) in net assets attributable to unitholders from operations for the period	2,885,189	1,440,608	2,029,695	6,619,547	(2,478,278)
Adjustments for:					
Interest income on cash and cash equivalents	(46)	(17)	(44)	(830)	(84)
Interest income on financial assets at fair value through profit or loss	–	–	–	(14,664,394)	(11,016,466)
Dividend income	(240,503)	(123,288)	(134,059)	–	–
Withholding tax expenses	32,477	9,964	14,303	103,017	–
Operating gain/(loss) before changes in working capital	2,677,117	1,327,267	1,909,895	(7,942,660)	(13,494,828)
Increase in financial assets at fair value through profit or loss	(17,751,107)	(16,366,088)	(17,377,130)	(2,103,903,393)	(1,300,377,820)
Increase in amounts due from brokers	(4,624)	(6,554)	(3,422)	–	(3,277,212)
Increase in amounts due to brokers	592,657	545,227	561,409	107,348,653	–
Increase in accruals and other payables	200,254	190,159	195,828	2,126,333	1,362,884
Cash used in operations	(14,285,703)	(14,309,989)	(14,713,420)	(2,002,371,067)	(1,315,786,976)
Interest received	46	17	44	5,652,036	2,758,073
Dividend received, net of withholding tax	170,018	99,447	106,091	–	–
Net cash used in operating activities	(14,115,639)	(14,210,525)	(14,607,285)	(1,996,719,031)	(1,313,028,903)

AIA WEALTH FUNDS

STATEMENT OF CASH FLOWS (CONTINUED)

For the period ended 30 June 2021

	AIA Asia (ex Japan) Equity Fund ¹ For the period from 20 August 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) US\$	AIA China Equity Fund ¹ For the period from 20 August 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) US\$	AIA Greater China Equity Fund ¹ For the period from 20 August 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) US\$	AIA Corporate Bond Fund ² For the period from 20 October 2020 (date of commencement of operations) to 30 June 2021 (Unaudited) HK\$	AIA Government Bond Fund ³ For the period from 5 January 2021 (date of commencement of operations) to 30 June 2021 (Unaudited) HK\$
Financing activities					
Cash received from issue of units	15,020,940	15,020,977	15,021,073	2,541,163,232	1,383,999,665
Cash paid on redemption of units	–	–	–	–	–
Net cash generated from financing activities	<u>15,020,940</u>	<u>15,020,977</u>	<u>15,021,073</u>	<u>2,541,163,232</u>	<u>1,383,999,665</u>
Net increase in cash and cash equivalents	905,301	810,452	413,788	544,444,201	70,970,762
Cash and cash equivalents at the beginning of the period	–	–	–	–	–
Cash and cash equivalents at the end of the period	<u>905,301</u>	<u>810,452</u>	<u>413,788</u>	<u>544,444,201</u>	<u>70,970,762</u>
Analysis of balances of cash and cash equivalent					
Bank balances	905,301	810,452	413,788	544,444,201	70,970,762

¹ As the Sub-Fund commenced operations only on 20 August 2020, no comparatives are available.

² As the Sub-Fund commenced operations only on 20 October 2020, no comparatives are available.

³ As the Sub-Fund commenced operations only on 5 January 2021, no comparatives are available.

The accompanying notes on pages 8 to 13 are an integral part of these condensed financial statements.

AIA WEALTH FUNDS

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

30 JUNE 2021

1. GENERAL INFORMATION

AIA Wealth Funds (the “Fund”) is an umbrella unit trust established under the laws of Hong Kong, by a Trust Deed dated 6 April 2020, as amended from time to time, between AIA Investment Management HK Limited (the “Manager”) as manager and AIA Company (Trustee) Limited (the “Trustee”) as trustee.

As at 30 June 2021, the following sub-funds (each a separate sub-fund of the Fund and referred to individually or collectively as the “Sub-Fund(s)”) have been established under the Fund:

AIA Asia (ex Japan) Equity Fund
AIA China Equity Fund
AIA Greater China Equity Fund
AIA Corporate Bond Fund
AIA Government Bond Fund

All of the above Sub-Funds have been authorised by the Securities and Futures Commission of Hong Kong (the “SFC”) pursuant to section 104(1) of the Securities and Futures Ordinance. The following Sub-Funds have commenced operations prior to 30 June 2021:

<u>Name of Sub-Funds</u>	<u>Date of commencement of operations</u>
AIA Asia (ex Japan) Equity Fund	20 August 2020
AIA China Equity Fund	20 August 2020
AIA Greater China Equity Fund	20 August 2020
AIA Corporate Bond Fund	20 October 2020
AIA Government Bond Fund	5 January 2021

These financial statements relate to the above-mentioned Sub-Funds. The Manager and the Trustee (collectively, the “Management”) are responsible for the preparation of the financial statements.

AIA Asia (ex Japan) Equity Fund

The investment objective of the Sub-Fund is to provide capital growth by investing in equities and equity related securities of companies in the Asia (ex Japan) region. The Sub-Fund seeks to achieve its objective through investing primarily (i.e. at least 70% of its latest available net asset value) in equities and equity related securities of companies in the Asia (ex Japan) region.

AIA China Equity Fund

The investment objective of the Sub-Fund is to provide capital growth by investing in equities and equity related securities of Mainland Chinese and/or Hong Kong companies. The Sub-Fund seeks to achieve its objective through investing primarily (i.e. at least 70% of its latest available net asset value) in equities and equity related securities of Mainland Chinese and/or Hong Kong companies.

AIA Greater China Equity Fund

The investment objective of the Sub-Fund is to provide capital growth by investing in equities and equity related securities of companies in the Greater China region. The Sub-Fund seeks to achieve its objective through investing primarily (i.e. at least 70% of its latest available net asset value) in equities and equity related securities of companies in the Greater China region.

AIA Corporate Bond Fund

The investment objective of the Sub-Fund is to provide long term stable income by investing in debt securities issued by and/or guaranteed by corporations, financial institutions or non-government entities. The Sub-Fund seeks to achieve its investment objective by investing in a diversified portfolio with minimum credit rating requirement. The debt securities which the Sub-Fund may invest includes, but are not limited to, fixed and floating rate securities and convertible bonds. Also, the Sub-Fund may invest in debt securities issued by issuers worldwide and may invest in any country or region.

AIA WEALTH FUNDS

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

30 JUNE 2021

1. GENERAL INFORMATION (CONTINUED)

AIA Government Bond Fund

The investment objective of the Sub-Fund is to provide long term stable income by investing in debt securities issued by and/or guaranteed by governments, central banks (or equivalent), multilateral international agencies or other securities fulfilling requirements set out in the Sub-Fund's investment policies. The Sub-Fund seeks to achieve its investment objective by investing in a diversified portfolio with minimum credit rating requirement. The debt securities which the Sub-Fund may invest includes, but are not limited to, fixed and floating rate securities and convertible bonds. Also, the Sub-Fund may invest in debt securities issued by issuers worldwide and may invest in any country or region.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(a) Basis of preparation

The financial statements of the Sub-Funds have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS"). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and liabilities (including derivative financial instruments) at fair value through profit or loss.

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires the Management to exercise their judgment in the process of applying the Sub-Funds' accounting policies.

Standards and amendments to existing standards effective 20 August 2020 (date of commencement of operations)

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 20 August 2020 that have a material effect on the financial statements of the Funds.

New standards, amendments and interpretations effective after 20 August 2020 (date of commencement of operations) and have not been early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 20 August 2020, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Sub-Funds.

AIA WEALTH FUNDS

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

30 JUNE 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Foreign currency translation

(i) Functional and presentation currency

AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund

The Management considers the United States Dollar (“US\$”) as the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The US\$ is the currency in which AIA Asia (Ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund measure their performance and report their results, as well as the currency in which they determine the net asset value (the “NAV”) per unit at the time of issue or redemption. The financial statements of these Sub-Funds are presented in US\$ which is the Sub-Funds’ functional and presentation currency.

AIA Corporate Bond Fund and AIA Government Bond Fund

The Management considers the Hong Kong Dollar (“HK\$”) as the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The HK\$ is the currency in which AIA Corporate Bond Fund and AIA Government Bond Fund measure their performance and report their results, as well as the currency in which they determine the net asset value (the “NAV”) per unit at the time of issue or redemption. The financial statements of these Sub-Funds are presented in HK\$ which is the Sub-Funds’ functional and presentation currency.

(ii) Translations and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets and liabilities are translated into the functional currency using the exchange rate prevailing at the reporting date. Foreign exchange gains and losses arising from translation are included in the Statement of Comprehensive Income.

Foreign exchange gains and losses relating to cash and cash equivalents are presented in the Statement of Comprehensive Income within “Net exchange gain/(loss)”.

Foreign exchange gains and losses relating to the financial assets and liabilities carried at fair value through profit or loss are presented in the Statement of Comprehensive Income within “Net gain/(loss) on financial assets at fair value through profit or loss”.

(c) Financial assets at fair value through profit or loss

(i) Classification

The Sub-Funds classify their investments based on both the Sub-Funds’ business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Sub-Funds are primarily focused on fair value information and use that information to assess the assets’ performance and to make decisions. The Sub-Funds have not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income. The contractual cash flows of the Sub-Funds’ debt securities are solely principal and interest, however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Sub-Funds’ business model’s objective.

Consequently, all investments are measured at fair value through profit or loss.

AIA WEALTH FUNDS

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

30 JUNE 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Financial assets at fair value through profit or loss (continued)

(ii) Recognition, derecognition and measurement

Regular purchases and sales of investments are accounted for on a trade date basis — the date on which the Sub-Funds commit to purchase or sell the investments. Financial assets are initially recognised at fair value. Transaction costs are expensed as incurred in the Statement of Comprehensive Income.

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or the Sub-Funds have transferred substantially all risks and rewards of ownership.

Subsequent to initial recognition, all financial assets at fair value through profit or loss are measured at fair value. Realised and unrealised gains and losses arising from changes in the fair value of the financial assets at fair value through profit or loss are presented in the Statement of Comprehensive Income within “Net gain/(loss) on financial assets at fair value through profit or loss” in the period in which they arise.

(iii) Fair value estimation

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of investments traded in active markets (such as publicly traded equities and debt securities) are based on quoted market prices at the close of trading on the reporting date. The quoted market price used is the last traded market price where the last traded market price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Management will determine the point within the bid-ask spread that is more representative of fair value.

Investments which are not listed on an exchange or are thinly traded are valued by using quotes from brokers or based on the Manager’s judgments and estimates. The fair value of debt securities, based on quoted market prices, includes accrued interests. The fair value of investments in investment funds that are not quoted in an active market is determined by reference to the latest available net asset value per share/unit for each investment fund, as determined by the administrator of such fund.

(iv) Transfers between levels of the fair value hierarchy

Transfers between levels of the fair value hierarchy are deemed to have occurred at the date of the event or change in circumstances that caused the transfer.

(d) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

AIA WEALTH FUNDS

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

30 JUNE 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Amounts due from/due to brokers

Amounts due from and to brokers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively. The due from brokers balance is held for collection. These amounts are recognised initially at fair value and subsequently measured at amortised cost. At each reporting date, the Sub-Funds shall measure the loss allowance on amounts due from broker at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Sub-Funds shall measure the loss allowance at an amount equal to 12-month expected credit losses. Significant financial difficulties of the broker, probability that the broker will enter bankruptcy or financial reorganisation, and default in payments are all considered indicators that a loss allowance may be required.

If the credit risk increases to the point that it is considered to be credit impaired, interest income will be calculated based on the gross carrying amount adjusted for the loss allowance. A significant increase in credit risk is defined by the Management as any contractual payment which is more than 30 days past due. Any contractual payment which is more than 90 days past due is considered credit impaired.

The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. The amount of the provision is recognised in the Statement of Comprehensive Income. Amounts due from brokers in the Statement of Financial Position are stated net of such provisions.

(f) Cash and cash equivalents

Cash and cash equivalents comprise deposits with banks and other short-term investments in an active market with original maturities of three months or less.

(g) Interest income and interest income on financial assets at fair value through profit or loss

Interest is recognised on a time-proportionate basis using the effective interest method. Interest income includes interest from cash and cash equivalents and financial assets at fair value through profit or loss.

(h) Dividend income

Dividend income is recorded on an ex-dividend basis. Dividend income on equity securities where no ex-dividend date is quoted is accounted for when the Sub-Funds' right to receive payment is established.

(i) Expenses

Expenses are accounted for on an accrual basis.

(j) Establishment costs

Establishment costs are recognised as an expense in the period in which they are incurred in accordance with HKFRS.

AIA WEALTH FUNDS

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

30 JUNE 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(k) Transaction costs on financial assets at fair value through profit or loss

Transactions costs are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They may include all stamp and other duties, taxes, governmental charges, brokerage commissions, exchange costs and commissions, bank charges, transfer fees and expenses, registration fees and expenses, transaction fees of the Trustee, and any other costs, charges or expenses payable in respect of the acquisition, holding and realisation of any investment.

Transactions costs on financial assets and financial liabilities at fair value through profit or loss, when incurred, are immediately recognised in the Statement of Comprehensive Income as an expense.

(l) Taxation

The Sub-Funds currently incur withholding tax imposed by certain countries on investment income. Such income is recorded gross of withholding tax in the Statement of Comprehensive Income. Withholding tax is included under "Withholding tax expenses" in the Statement of Comprehensive Income.

(m) Units in issue

The Sub-Funds have authorised multiple classes of redeemable units and issued one class, which is redeemable at the unitholders' option. All the classes are the most subordinate classes of financial instruments in the Sub-Funds and rank pari passu in all material respects and have the same terms and conditions other than that different classes of unit are denominated in different currencies. The redeemable units provide unitholders with the right to require redemption for cash at a value proportionate to the unitholders' units in the net assets of the applicable class of units of the Sub-Fund at the redemption date, and also in the event of the Sub-Fund's liquidation.

The redeemable units of the Sub-Funds are classified as equity.

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2021

AIA Asia (ex Japan) Equity Fund

Financial assets at fair value through profit or loss	Holdings	Fair value US\$	% of net assets
Listed equities			
China			
CHINA MERCHANTS ENERGY -A	120,000	85,809	0.48
CHINA TOURISM GROUP DUTY F-A	3,400	157,926	0.88
FOSHAN HAITIAN FLAVOURING -A	6,370	127,136	0.71
GREE ELECTRIC APPLIANCES I-A 'A'CN¥1	21,100	170,149	0.95
HONGFA TECHNOLOGY CO LTD-A	6,500	63,080	0.35
JIANGSU HENGRUI MEDICINE C-A	9,600	100,995	0.56
JUEWEI FOOD CO LTD-A	8,000	104,370	0.58
KWEICHOW MOUTAI CO LTD-A	300	95,500	0.53
LOMON BILLIONS GROUP CO-A	20,000	107,045	0.60
LUXSHARE PRECISION INDUSTR-A	15,000	106,797	0.60
SANY HEAVY INDUSTRY CO LTD-A	14,200	63,891	0.36
SHANDONG LONGDA MEAT FOOD-A	60,000	93,981	0.52
SUNGROW POWER SUPPLY CO LT-A	8,900	158,498	0.89
TONGWEI CO LTD-A	25,600	171,450	0.96
VENUSTECH GROUP INC-A	18,400	82,618	0.46
WANHUA CHEMICAL GROUP CO -A	10,000	168,429	0.94
		1,857,674	10.37
Hong Kong			
ALIBABA GROUP HOLDING LTD	41,600	1,178,494	6.58
ANGANG STEEL CO LTD-H	188,000	119,106	0.66
BAIDU INC-CLASS A	14,648	376,110	2.10
BOC HONG KONG HOLDINGS LTD	80,000	271,445	1.52
BYD CO LTD-H	12,000	358,802	2.00
CHINA CONSTRUCTION BANK-H	539,000	424,074	2.37
CHINA MENGNIU DAIRY CO	12,000	72,549	0.40
CHINA MERCHANTS BANK - H	22,000	187,681	1.05
CHINA PACIFIC INSURANCE GR-H	25,400	79,969	0.45
CHINA PETROLEUM & CHEMICAL CORP	200,000	101,212	0.56
CHINA YONGDA AUTOM HKD0.01	39,000	69,806	0.39
CNOOC LTD	100,000	113,703	0.63
CSPC PHARMACEUTICAL GROUP LTD	70,000	101,316	0.57
GANFENG LITHIUM CO LTD-H 1772	11,000	164,309	0.92
GEELY AUTOMOBILE HOLDINGS LT	80,000	251,872	1.41
HAIDLAO INTERNATIONAL HOLDI	14,000	73,733	0.41
HONG KONG EXCHANGES & CLEAR	4,300	256,256	1.43
HUA HONG SEMICONDUCTOR LTD	19,000	104,960	0.59
IND & COMM BK OF CHINA-H	500,000	293,593	1.64
JD.COM INC - CL A	3,850	151,405	0.85
MEITUAN-CLASS B	10,200	420,827	2.35
NEW ORIENTAL EDUCATION & TEC	23,800	196,141	1.10

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 June 2021

AIA Asia (ex Japan) Equity Fund (continued)

Financial assets at fair value through profit or loss	Holdings	Fair value US\$	% of net assets
Listed equities (continued)			
Hong Kong (continued)			
PING AN INSURANCE GROUP CO-H	22,000	215,443	1.20
TECHTRONIC INDUSTRIES CO	7,000	122,228	0.68
TENCENT HOLDINGS LTD	15,900	1,195,697	6.68
WUXI BIOLOGICS CAYMAN INC	10,000	183,238	1.02
ZIJIN MINING GROUP CO LTD-H	50,000	67,217	0.38
		<u>7,151,186</u>	<u>39.94</u>
Indonesia			
BANK CENTRAL ASIA TBK	40,000	83,109	0.46
		<u>83,109</u>	<u>0.46</u>
Korea			
HANA FINANCIAL HOLDINGS	5,000	204,457	1.14
HYUNDAI MOBIS	800	207,432	1.16
HYUNDAI MOTOR CO	1,500	319,007	1.78
KB FINANCIAL GROUP INC	5,000	247,746	1.38
KIA CORP	3,400	270,514	1.51
LG CHEMICAL LTD COMMON STOCK	253	190,960	1.07
NAVER CORP	674	249,873	1.40
SAMSUNG ELECTRONICS	13,176	944,192	5.27
SK HYNIX INC	2,103	238,096	1.33
		<u>2,872,277</u>	<u>16.04</u>
Malaysia			
HONG LEONG FINANCIAL GROUP BERHAD	20,000	85,752	0.48
SUPERMAX CORP BHD	50,000	39,745	0.22
		<u>125,497</u>	<u>0.70</u>
Singapore			
DBS GROUP HOLDINGS LTD	6,000	133,061	0.74
THAI BEVERAGE PCL THB1	150,000	75,324	0.42
		<u>208,385</u>	<u>1.16</u>
Taiwan			
AIRTAC INTERNATIONAL GROUP TWD10	3,000	115,749	0.64
CATHAY FINANCIAL HOLDING CO	60,000	116,072	0.65
CTBC FINANCIAL HOLDING CO LT	150,000	122,209	0.68

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 June 2021

AIA Asia (ex Japan) Equity Fund (continued)

Financial assets at fair value through profit or loss	Holdings	Fair value US\$	% of net assets
Listed equities (continued)			
Taiwan (continued)			
HIWIN TECHNOLOGIES CORP TWD10	16,000	226,831	1.27
LITE-ON TECHNOLOGY CORP	50,000	103,366	0.58
MEDIATEK INC	6,000	207,163	1.16
TAIWAN SEMICONDUCTOR M ORD	77,000	1,644,346	9.18
UNITED MICROELECTRONICS CORP	120,000	228,697	1.28
WIWYNN CORP 6669	3,000	107,350	0.60
		<u>2,871,783</u>	<u>16.04</u>
Thailand			
CP ALL PCL (NVDR)	22,000	41,185	0.23
		<u>41,185</u>	<u>0.23</u>
The United States of America			
TAL EDUCATION GROUP- ADR	3,244	81,846	0.46
		<u>81,846</u>	<u>0.46</u>
United Kingdom			
RELIANCE INDS-SPONS GDR 144A	5,000	283,000	1.58
		<u>283,000</u>	<u>1.58</u>
Total listed equities		<u>15,575,942</u>	<u>86.98</u>
Unlisted equities			
Hong Kong			
XPENG INC - CLASS A SHARES	27,400	582,165	3.25
		<u>582,165</u>	<u>3.25</u>
Total unlisted equities		<u>582,165</u>	<u>3.25</u>
Listed investment funds			
The United States of America			
ISHARES MSCI INDIA ETF INDA	36,000	1,593,000	8.90
		<u>1,593,000</u>	<u>8.90</u>
Total listed investment funds		<u>1,593,000</u>	<u>8.90</u>
Total investments		<u>17,751,107</u>	<u>99.13</u>
Total investments, at cost		<u>16,098,868</u>	

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 June 2021

AIA China Equity Fund

Financial assets at fair value through profit or loss	Holdings	Fair value US\$	% of net assets
Listed equities			
China			
CHANGZHOU XINGYU AUTOMOTIV-A	2,400	83,848	0.51
CHINA TOURISM GROUP DUTY F-A	10,600	492,358	2.99
CONTEMPORARY AMPEREX TECHN-A	900	74,498	0.45
FOCUS MEDIA INFORMATION TE-A	72,700	105,885	0.64
FOSHAN HAITIAN FLAVOURING -A	22,039	439,868	2.67
GREE ELECTRIC APPLIANCES I-A 'A'CN1	50,806	409,696	2.49
HANGZHOU TIGERMED CONSULTI-A	8,600	257,300	1.56
HONGFA TECHNOLOGY CO LTD-A	25,885	251,203	1.53
JIANGSU HENGRUI MEDICINE C-A	8,520	89,633	0.55
JUEWEI FOOD CO LTD-A	11,200	146,118	0.89
KWEICHOW MOUTAI CO LTD-A	1,961	624,249	3.79
LOMON BILLIONS GROUP CO-A	25,600	137,017	0.83
LONGI GREEN ENERGY TECHNOL-A	23,380	321,486	1.95
LUXSHARE PRECISION INDUSTR-A	52,300	372,365	2.26
SANY HEAVY INDUSTRY CO LTD-A	13,500	60,742	0.37
SUNGROW POWER SUPPLY CO LT-A	11,200	199,458	1.21
TONGWEI CO LTD-A	11,900	79,697	0.49
VENUSTECH GROUP INC-A	50,828	228,223	1.39
WANHUA CHEMICAL GROUP CO -A	8,700	146,534	0.89
		4,520,178	27.46
Hong Kong			
ALIBABA GROUP HOLDING LTD	53,600	1,518,444	9.22
BAIDU INC-CLASS A	30,332	778,821	4.73
BYD CO LTD-H	15,000	448,502	2.72
CHINA CONSTRUCTION BANK-H	490,000	385,521	2.34
CHINA INTERNATIONAL CAPITA-H	27,200	73,203	0.45
CHINA MENGNIU DAIRY CO	39,000	235,782	1.43
CHINA MERCHANTS BANK - H	96,000	818,971	4.98
CHINA PACIFIC INSURANCE GR-H	36,000	113,342	0.69
CHINA PETROLEUM & CHEMICAL CORP	382,000	193,316	1.17
CHINA RESOURCES BEER (HOLDINGS) CO LTD	26,000	233,523	1.42
CHINA YONGDA AUTOM HKD0.01	47,000	84,125	0.51
CNOOC LTD	73,000	83,003	0.50
CSPC PHARMACEUTICAL GROUP LTD	122,000	176,578	1.07
GANFENG LITHIUM CO LTD-H 1772	15,000	224,058	1.36
GEELY AUTOMOBILE HOLDINGS LT	97,000	305,395	1.86
HAIDLAO INTERNATIONAL HOLDI	26,000	136,933	0.83
HONG KONG EXCHANGES & CLEAR	1,300	77,473	0.47
HUA HONG SEMICONDUCTOR LTD	34,000	187,822	1.14
IND & COMM BK OF CHINA-H	199,000	116,850	0.71
JD.COM INC - CL A	14,500	570,228	3.46
LI NING CO LTD	22,500	274,664	1.67
MEITUAN-CLASS B	24,400	1,006,685	6.12
NEW ORIENTAL EDUCATION & TEC	24,490	201,827	1.23

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 June 2021

AIA China Equity Fund (continued)

Financial assets at fair value through profit or loss	Holdings	Fair value US\$	% of net assets
Listed equities (continued)			
Hong Kong (continued)			
PING AN INSURANCE GROUP CO-H	46,000	450,473	2.74
REMEGEN CO LTD-H	9,500	144,839	0.88
SUNNY OPTICAL TECH	4,300	135,880	0.83
TENCENT HOLDINGS LTD	19,800	1,488,982	9.05
WUXI BIOLOGICS CAYMAN INC	33,000	604,686	3.67
		<u>11,069,926</u>	<u>67.25</u>
The United States of America			
TAL EDUCATION GROUP- ADR	9,619	242,687	1.47
		<u>242,687</u>	<u>1.47</u>
Total listed equities		<u>15,832,791</u>	<u>96.18</u>
Unlisted equities			
Hong Kong			
XPENG INC - CLASS A SHARES	25,100	533,297	3.24
		<u>533,297</u>	<u>3.24</u>
Total unlisted equities		<u>533,297</u>	<u>3.24</u>
Total investments		<u>16,366,088</u>	<u>99.42</u>
Total investments, at cost		<u>15,319,781</u>	

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 June 2021

AIA Greater China Equity Fund

Financial assets at fair value through profit or loss	Holdings	Fair value US\$	% of net assets
Listed equities			
China			
CHANGZHOU XINGYU AUTOMOTIV-A	1,900	66,379	0.39
CHINA TOURISM GROUP DUTY F-A	9,400	436,619	2.56
CONTEMPORARY AMPEREX TECHN-A	500	41,388	0.24
FOCUS MEDIA INFORMATION TE-A	64,900	94,524	0.56
FOSHAN HAITIAN FLAVOURING -A	11,570	230,921	1.36
GREE ELECTRIC APPLIANCES I-A 'A' CNY1	51,000	411,261	2.41
HANGZHOU TIGERMED CONSULTI-A	3,894	116,503	0.68
HONGFA TECHNOLOGY CO LTD-A	26,100	253,290	1.49
JIANGSU HENGRUI MEDICINE C-A	5,880	61,859	0.36
JUEWEI FOOD CO LTD-A	9,500	123,939	0.73
KWEICHOW MOUTAI CO LTD-A	1,500	477,498	2.80
LOMON BILLIONS GROUP CO-A	20,800	111,326	0.65
LONGI GREEN ENERGY TECHNOL-A	22,960	315,711	1.85
LUXSHARE PRECISION INDUSTR-A	47,600	338,902	1.99
SANY HEAVY INDUSTRY CO LTD-A	10,680	48,054	0.28
SUNGROW POWER SUPPLY CO LT-A	10,700	190,554	1.12
TONGWEI CO LTD-A	9,400	62,954	0.37
VENUSTECH GROUP INC-A	38,124	171,181	1.00
WANHUA CHEMICAL GROUP CO -A	9,200	154,955	0.91
		<u>3,707,818</u>	<u>21.75</u>
Hong Kong			
ALIBABA GROUP HOLDING LTD	57,100	1,617,596	9.49
BAIDU INC-CLASS A	20,136	517,023	3.03
BYD CO LTD-H	10,000	299,002	1.75
CHINA CONSTRUCTION BANK-H	464,000	365,065	2.14
CHINA INTERNATIONAL CAPITA-H	11,000	29,604	0.17
CHINA MENGNIU DAIRY CO	26,000	157,188	0.92
CHINA MERCHANTS BANK - H	48,500	413,751	2.43
CHINA PACIFIC INSURANCE GR-H	18,800	59,190	0.35
CHINA PETROLEUM & CHEMICAL CORP	310,000	156,879	0.92
CHINA RESOURCES BEER (HOLDINGS) CO LTD	28,000	251,486	1.48
CHINA YONGDA AUTOM HKD0.01	48,000	85,915	0.50
CK ASSET HOLDINGS LTD	29,000	200,159	1.17
CNOOC LTD	59,000	67,085	0.39
CSPC PHARMACEUTICAL GROUP LTD	72,000	104,210	0.61
GANFENG LITHIUM CO LTD-H 1772	10,400	155,347	0.91
GEELY AUTOMOBILE HOLDINGS LT	79,000	248,724	1.46
HAILAO INTERNATIONAL HOLDI	28,000	147,466	0.87
HONG KONG EXCHANGES & CLEAR	8,400	500,592	2.94
HUA HONG SEMICONDUCTOR LTD	29,000	160,201	0.94
JD.COM INC - CL A	8,150	320,507	1.88
LI NING CO LTD	18,500	225,835	1.32
MEITUAN-CLASS B	14,400	594,109	3.48
NEW ORIENTAL EDUCATION & TEC	21,880	180,318	1.06

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 June 2021

AIA Greater China Equity Fund (continued)

Financial assets at fair value through profit or loss	Holdings	Fair value US\$	% of net assets
Listed equities (continued)			
Hong Kong (continued)			
PING AN INSURANCE GROUP CO-H	34,000	332,958	1.95
REMEGEN CO LTD-H	9,500	144,839	0.85
SUN HUNG KAI PROPERTIES	5,500	81,942	0.48
SUNNY OPTICAL TECH	2,800	88,480	0.52
TECHTRONIC INDUSTRIES CO	13,000	226,994	1.33
TENCENT HOLDINGS LTD	20,200	1,519,062	8.91
WUXI BIOLOGICS CAYMAN INC	19,500	357,315	2.10
		<u>9,608,842</u>	<u>56.35</u>
Taiwan			
CTBC FINANCIAL HOLDING CO LT	475,000	386,995	2.27
HIWIN TECHNOLOGIES CORP TWD10	7,000	99,239	0.58
HON HAI PRECISION INDS ORD	63,000	253,247	1.49
LITE-ON TECHNOLOGY CORP	38,000	78,558	0.46
MEDIATEK INC	14,000	483,380	2.83
NANYA TECHNOLOGY CORPORATION	34,000	97,257	0.57
TAIWAN SEMICONDUCTOR M ORD	76,000	1,622,991	9.52
UNITED MICROELECTRONICS CORP	97,000	184,864	1.08
WIWYNN CORP 6669	3,000	107,350	0.63
		<u>3,313,881</u>	<u>19.43</u>
The United States of America			
TAL EDUCATION GROUP- ADR	7,696	194,170	1.14
		<u>194,170</u>	<u>1.14</u>
Total listed equities		<u>16,824,711</u>	<u>98.67</u>
Unlisted equities			
Hong Kong			
XPENG INC - CLASS A SHARES	26,000	552,419	3.24
		<u>552,419</u>	<u>3.24</u>
Total unlisted equities		<u>552,419</u>	<u>3.24</u>
Total investments		<u>17,377,130</u>	<u>101.91</u>
Total investments, at cost		<u>16,024,436</u>	

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 June 2021

AIA Corporate Bond Fund

Financial assets at fair value through profit or loss	Holdings	Fair value HK\$	% of net assets
Quoted debt securities			
Denominated in Hong Kong Dollar			
AGRI BK CHINA/HK AGRBK 0 1/2 06/17/23	30,000,000	30,029,000	1.18
AGRI BK CHINA/HK AGRBK 1 10/22/22	50,000,000	50,401,712	1.98
AGRI BK CN/MACAO AGRBK 0.66 03/02/23	50,000,000	50,190,931	1.97
BANK OF COMM/MAC BOCOM 0.8 11/30/22	30,000,000	30,037,196	1.18
BK OF CHN/MACAU BCHINA 1.95 03/05/22	50,000,000	50,593,428	1.99
CAGAMAS GLOBAL PLC 0.85% 17MAR2022	30,000,000	30,101,408	1.18
CDBL FUNDING TWO CDBLFD 1.2 02/03/23	48,000,000	48,104,538	1.89
CDBL FUNDING TWO CDBLFD 1.4 01/27/24	22,000,000	22,167,127	0.87
CDBL FUNDING TWO CDBLFD 3.15 02/25/22	50,000,000	50,931,961	2.00
CHN CONST BK/SG CCB 0 09/21/21	20,000,000	19,934,589	0.78
CHN CONST BK/SG CCB 0.6 12/15/21	20,000,000	19,997,000	0.78
CITIGROUP INC 2.67% 06OCT2025	37,000,000	39,316,276	1.54
CITIGROUP INC C 0.72 07/02/24	30,000,000	30,099,585	1.18
CITIGROUP INC C 1.56 06/01/27	40,000,000	40,217,528	1.58
CITIGROUP INC C 2.21 08/23/22	40,000,000	40,676,446	1.60
CK PROPERTY FIN CKPFIN 3.57 09/05/28	20,000,000	22,011,661	0.86
CK PROPERTY FIN CKPH 2 1/4 08/25/22	10,000,000	10,230,292	0.40
CMT MTN PTE LTD CAPITA 3.836 11/20/25	70,000,000	76,577,880	3.01
CN OVRS FIN VIII CHIOLI 2.9 01/15/25	23,580,000	24,440,964	0.96
FIRST ABU DHABI FABUH 0.85 06/29/24	40,000,000	39,993,449	1.57
FIRST ABU DHABI FABUH 1.45 04/27/26	60,000,000	59,925,514	2.35
HKCG FIN LTD HKCGAS 4.23 07/03/24	15,000,000	16,522,500	0.65
HKCG FINANCE HKCGAS 0.68 05/24/24	15,000,000	15,010,470	0.59
HKCG FINANCE HKCGAS 0.7 05/24/24	40,000,000	40,106,000	1.57
HKCG FINANCE HKCGAS 2.22 09/01/26	14,500,000	15,110,040	0.59
HKCG FINANCE LTD 1.98% 21AUG2030	27,000,000	27,060,384	1.06
HONGKONG LAND NO HKLSP 3.86 03/07/22	6,000,000	6,145,175	0.24
HONGKONG LAND NOTES CO L 3.83% 05NOV2028	50,000,000	55,928,093	2.20
HSBC HOLDINGS HSBC 1.55 06/03/27	50,000,000	50,120,168	1.97
HYSAN MTN LTD HYSAN 2.73 02/17/27	30,000,000	31,279,172	1.23
ICBC/HONG KONG ICBCAS 3 1/4 12/11/21	41,000,000	41,541,608	1.63
IFC DEVELOPMENT CORP 2.67% 08APR2030	25,000,000	25,969,282	1.02
KEB HANA BANK KEBHNB 0.77 04/20/24	40,000,000	40,322,286	1.58
KIWIBANK LTD KIWI 1.3 06/16/26	50,000,000	49,811,000	1.96
LLOYDS BANK PLC LLOYDS 3.046 10/02/25	40,000,000	42,719,407	1.68
MALAYAN BANKING MAYMK 2.295 05/25/22	5,000,000	5,085,678	0.20
MITSUB UFJ FIN MUFG 3.55 05/08/25	19,000,000	20,676,918	0.81
QNB FINANCE LTD QNBK 1.04 01/15/23	30,000,000	30,115,342	1.18
QNB FINANCE LTD QNBK 1.165 11/20/22	18,000,000	18,096,142	0.71
QNB FINANCE LTD QNBK 1.35 10/28/23	50,000,000	50,447,652	1.98
STANDARD CHART STANLN 0 3/4 05/17/24	50,000,000	49,998,808	1.96
STANDARD CHART STANLN 2 1/4 06/01/23	24,000,000	24,425,187	0.96
STATE GRID OSEAS CHGRID 2.85 04/17/29	75,000,000	79,438,914	3.12
SUN HUNG KAI PRO SUNHUN 0.7 06/16/24	45,000,000	44,822,852	1.76
SUN HUNG KAI PRO SUNHUN 1.9 06/03/28	30,000,000	30,040,958	1.18
SUN HUNG KAI PRO SUNHUN 2.05 08/06/27	8,000,000	8,149,963	0.32

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 June 2021

AIA Corporate Bond Fund (continued)

Financial assets at fair value through profit or loss	Holdings	Fair value HK\$	% of net assets
Quoted debt securities (continued)			
Denominated in Hong Kong Dollar (continued)			
SUN HUNG KAI PRO SUNHUN 2.28 08/25/26	8,000,000	8,224,403	0.32
SUN HUNG KAI PRO SUNHUN 2.32 07/26/26	3,500,000	3,630,404	0.14
SUN HUNG KAI PRO SUNHUN 2.68 02/27/30	4,000,000	4,171,364	0.16
SUN HUNG KAI PRO SUNHUN 2.7 06/26/27	16,000,000	16,885,630	0.66
SUN HUNG KAI PRO SUNHUN 2.7 08/18/27	2,000,000	2,108,964	0.08
SUN HUNG KAI PRO SUNHUN 3.23 01/10/23	3,000,000	3,123,988	0.12
SUN HUNG KAI PROP (CAP) 1.89% 06NOV2027	50,000,000	50,288,648	1.97
SWIRE PAC MTN FI SWIRE 2.7 06/30/27	12,000,000	12,616,994	0.50
SWIRE PAC MTN FI SWIRE 2.85 07/18/22	3,000,000	3,077,252	0.12
SWIRE PACIFIC HK SWIRE 2 01/21/28	6,000,000	5,984,416	0.23
SWIRE PACIFIC HK SWIRE 2.35 01/25/31	10,000,000	10,044,626	0.39
SWIRE PACIFIC HK SWIRE 2.55 03/02/27	43,000,000	44,846,189	1.76
SWIRE PRO MTN FI SWIPRO 2.95 02/22/24	10,000,000	10,579,146	0.42
SWIRE PRO MTN FI SWIPRO 3 04/07/27	3,000,000	3,206,469	0.13
WESTPAC BANKING WSTP 3.52 10/11/23	13,000,000	13,904,768	0.55
WHARF REIC FIN WREICL 0.9 06/30/24	30,000,000	30,000,365	1.18
WHARF REIC FIN WREICL 1 1/2 03/02/26	50,000,000	50,718,414	1.99
WHARF REIC FIN WREICL 1.15 04/22/24	30,000,000	30,078,633	1.18
WHARF REIC FIN WREICL 2.55 04/16/25	46,000,000	48,378,803	1.90
		<u>1,956,791,960</u>	<u>76.80</u>
Denominated in United States Dollar			
BOC AVIATION USA BOCAVI 1 5/8 04/29/24	2,000,000	15,664,116	0.62
BOCOM LEASING BCLMHK 1 1/8 06/18/24	3,000,000	23,177,281	0.91
CK PROPERTY FIN CKPFIN 0 3/4 06/30/24	4,000,000	30,895,101	1.21
LEGEND FORTUNE CHINAM 1 3/8 06/02/24	4,000,000	31,109,020	1.22
LG CHEM LTD LGCHM 1 3/8 07/07/26	4,000,000	30,814,145	1.21
TSMC GLOBAL LTD TAISEM 1 1/4 04/23/26	2,000,000	15,448,126	0.61
		<u>147,107,789</u>	<u>5.78</u>
Total quoted debt securities		<u><u>2,103,899,749</u></u>	<u><u>82.58</u></u>

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 June 2021

AIA Corporate Bond Fund (continued)

Financial assets at fair value through profit or loss	Counterparty	Underlying assets of financial derivative instruments	Fair value HK\$	% of net assets
Forward foreign exchange contracts				
Purchase forward contract Bought USD 3,979,840.00 Sold HKD 30,902,693.47	Citibank N.A., Hong Kong Branch	Currencies	3,644	0.00
			<u>3,644</u>	<u>0.00</u>
Total investments			<u>2,103,903,393</u>	<u>82.58</u>
Total investments, at cost			<u>2,102,889,395</u>	

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 June 2021

AIA Government Bond Fund

Financial assets at fair value through profit or loss	Holdings	Fair value HK\$	% of net assets
Quoted debt securities			
Denominated in Hong Kong Dollar			
GBHK-10GB2301 GBHK 1.1 01/17/23	15,000,000	15,239,700	1.10
URBAN RENEWAL AU URBREN 2.15 05/10/23	10,000,000	10,315,400	0.75
		<u>25,555,100</u>	<u>1.85</u>
Denominated in United States Dollar			
ABU DHABI GOVT ADGB 1 5/8 06/02/28	1,000,000	7,737,659	0.56
ABU DHABI GOVT ADGB 3 1/8 05/03/26	2,000,000	16,976,627	1.23
ABU DHABI GOVT ADGB 3 1/8 09/30/49	1,000,000	7,913,784	0.57
AFRICAN DEV BANK AFDB 7 3/8 04/06/23	1,000,000	8,707,126	0.63
ASIAN DEV BANK ASIA 0 5/8 04/29/25	2,000,000	15,477,954	1.12
ASIAN DEV BANK ASIA 1 1/2 10/18/24	3,000,000	23,988,561	1.74
ASIAN DEV BANK ASIA 2 3/4 01/19/28	1,500,000	12,772,579	0.92
ASIAN DEV BANK ASIA 2 3/4 03/17/23	3,700,000	29,951,344	2.17
ASIAN DEV BANK ASIA 6.22 08/15/27	1,000,000	9,695,166	0.70
ASIAN DEVELOPMENT BANK 1.875% 18FEB2022	900,000	7,065,729	0.51
ASIAN DEVELOPMENT BANK 1.875% 24JAN2030	1,500,000	12,056,157	0.87
BELGIUM KINGDOM BELG 2 7/8 09/18/24	2,200,000	18,322,954	1.33
CANADA GOVT CANADA 2 11/15/22	500,000	3,977,631	0.29
CANADA GOVT CANADA 2 5/8 01/25/22	500,000	3,936,575	0.28
CDP FINANCIAL CADEPO 3.15 07/24/24	1,930,000	16,136,300	1.17
CHILE CHILE 2 1/4 10/30/22	2,500,000	19,894,951	1.44
CHILE CHILE 3 1/4 09/14/21	750,000	5,865,443	0.42
CHINA (PEOPLE'S) CHINA 3 1/4 10/19/23	500,000	4,135,204	0.30
CHINA (PEOPLE'S) CHINA 7 1/2 10/28/27	1,456,000	15,319,540	1.11
CHINA DEV BANK SDBC 3 06/01/26	1,200,000	10,045,721	0.73
CHINA DEV BK/HK SDBC 0 5/8 01/12/24	1,000,000	7,752,191	0.56
CORP ANDINA FOM CAF 4 3/8 06/15/22	3,000,000	24,162,350	1.75
CPPIB CAPITAL CPPIB 2 1/4 01/25/22	1,000,000	7,857,043	0.57
ESM ESM 1 3/8 09/11/24	10,000,000	79,540,866	5.76
ESM ESM 2 1/8 11/03/22	1,600,000	12,737,117	0.92
EURO BK RECON&DV EBRD 1 5/8 09/27/24	3,000,000	24,066,582	1.74
EURO BK RECON&DV EBRD 2 1/8 03/07/22	1,000,000	7,869,206	0.57
EURO STABILITY MECHANISM 0.375%10SEP2025	1,000,000	7,625,049	0.55
EUROPEAN INVT BK EIB 0 3/4 09/23/30	1,000,000	7,280,634	0.53
EUROPEAN INVT BK EIB 1 5/8 03/14/25	1,200,000	9,642,287	0.70
EUROPEAN INVT BK EIB 2 1/4 06/24/24	4,000,000	32,664,699	2.36
EUROPEAN INVT BK EIB 2 3/8 05/24/27	3,000,000	24,994,555	1.81
EUROPEAN INVT BK EIB 2 5/8 03/15/24	1,000,000	8,218,668	0.59
EUROPEAN INVT BK EIB 2 7/8 06/13/25	2,000,000	16,835,581	1.22
EUROPEAN INVT BK EIB 4 7/8 02/15/36	1,000,000	10,723,256	0.78
EXP-IMP BK KOREA EIBKOR 1 1/4 09/21/30	1,000,000	7,410,633	0.54

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 June 2021

AIA Government Bond Fund (continued)

Financial assets at fair value through profit or loss	Holdings	Fair value HK\$	% of net assets
Quoted debt securities (continued)			
Denominated in United States Dollar (continued)			
EXP-IMP BK KOREA EIBKOR 1 1/8 12/29/26	1,000,000	7,739,207	0.56
EXP-IMP BK KOREA EIBKOR 2 3/8 04/21/27	1,000,000	8,216,974	0.59
EXP-IMP BK KOREA EIBKOR 2 5/8 05/26/26	2,000,000	16,653,408	1.20
EXPORT DEV CAN EDC 2 5/8 02/21/24	1,000,000	8,205,541	0.59
FINLAND REP OF FINL 6.95 02/15/26	450,000	4,388,956	0.32
HONGKONG SUKUK 1 GBHK 3.132 02/28/27	2,000,000	17,070,727	1.24
INT BK RECON&DEV IBRD 0 1/2 12/05/22	1,000,000	7,782,697	0.56
INT BK RECON&DEV IBRD 1 3/4 10/23/29	4,500,000	35,921,688	2.60
INT BK RECON&DEV IBRD 1 7/8 10/27/26	1,500,000	12,165,284	0.88
INT BK RECON&DEV IBRD 2 1/2 07/29/25	1,500,000	12,466,850	0.90
INT BK RECON&DEV IBRD 2 1/2 11/25/24	1,000,000	8,258,209	0.60
INT BK RECON&DEV IBRD 4 3/4 02/15/35	1,500,000	15,603,906	1.13
INTERAMER DEV BK IADB 3 02/21/24	500,000	4,141,949	0.30
INTERAMER DEV BK IADB 3 10/04/23	500,000	4,111,396	0.30
INTERAMER DEV BK IADB 3.2 08/07/42	2,000,000	18,044,453	1.31
INTL DEVEL ASSOC IDAWBG 2 3/4 04/24/23	2,500,000	20,271,021	1.47
INTL FIN CORP IFC 2 1/8 04/07/26	200,000	1,642,089	0.12
JAPAN BANK COOP JBIC 1 7/8 07/21/26	1,500,000	12,075,380	0.87
JAPAN BANK COOP JBIC 2 10/17/29	1,000,000	8,036,728	0.58
JAPAN BANK COOP JBIC 2 3/8 04/20/26	1,000,000	8,237,632	0.60
JAPAN BANK COOP JBIC 2 7/8 06/01/27	500,000	4,231,924	0.31
JAPAN BANK COOP JBIC 3 05/29/24	2,000,000	16,597,029	1.20
JAPAN BANK COOP JBIC 3 1/2 10/31/28	1,100,000	9,743,510	0.71
JAPAN BANK COOP JBIC 3 3/8 07/31/23	1,500,000	12,354,319	0.89
JAPAN FIN ORG MUNICIPAL 2.625% 20APR2022	1,500,000	11,866,036	0.86
JICA JICA 3 3/8 06/12/28	1,500,000	13,112,091	0.95
JPN FIN ORG MUNI JFM 3 1/4 04/24/23	2,000,000	16,305,663	1.18
KFW KFW 2 1/2 11/20/24	1,000,000	8,257,122	0.60
KFW KFW 2 10/04/22	1,000,000	7,942,366	0.57
KFW KFW 2 5/8 01/25/22	2,200,000	17,326,679	1.25
KFW KFW 2 7/8 05/05/22	2,000,000	15,888,165	1.15
KFW KFW 3 1/8 12/15/21	1,000,000	7,871,696	0.57
KOREA DEV BANK KDB 0.4 03/09/24	1,000,000	7,733,384	0.56
KOREA DEV BANK KDB 2 09/12/26	1,000,000	8,110,187	0.59
KOREA DEV BANK KDB 2 1/8 10/01/24	2,000,000	16,299,577	1.18
KOREA DEVELOPMENT BANK 1.25% 03JUN2025	580,000	4,547,702	0.33
KOREA ELECTRIC POWER CO 2.5% 24JUN2024	1,000,000	8,178,755	0.59
KSA SUKUK LTD KSA 3.628 04/20/27	3,000,000	25,672,773	1.86
NA DEV BANK NADB 2.4 10/26/22	659,000	5,218,189	0.38
ONTARIO PROVINCE ONT 2 1/2 09/10/21	500,000	3,899,889	0.28
QATAR STATE OF QATAR 4 1/2 01/20/22	2,150,000	17,095,415	1.24
QATAR STATE OF QATAR 6.4 01/20/40	1,000,000	11,414,012	0.83
QUEBEC PROVINCE Q 2 3/4 04/12/27	4,500,000	37,919,591	2.74

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 June 2021

AIA Government Bond Fund (continued)

Financial assets at fair value through profit or loss	Holdings	Fair value HK\$	% of net assets
Quoted debt securities (continued)			
Denominated in United States Dollar (continued)			
RENTENBANK RENTEN 2 3/8 06/10/25	3,000,000	24,763,424	1.79
REP OF KOREA KOREA 2 1/2 06/19/29	200,000	1,655,740	0.12
REP OF KOREA KOREA 2 3/4 01/19/27	1,000,000	8,392,894	0.61
REP OF KOREA KOREA 3 1/2 09/20/28	2,200,000	19,310,495	1.40
REP OF KOREA KOREA 3 7/8 09/11/23	1,500,000	12,511,700	0.91
REP OF KOREA KOREA 5 5/8 11/03/25	1,175,000	10,891,103	0.79
REP OF POLAND POLAND 3 03/17/23	2,500,000	20,299,715	1.47
REP OF POLAND POLAND 5 03/23/22	2,500,000	20,096,441	1.45
SAUDI INTERNATIONAL BOND 26OCT2026	3,000,000	25,412,058	1.84
SAUDI INTERNATIONAL BOND 4.5 % 26OCT2046	200,000	1,818,966	0.13
SMALL BUSN CORP SMIND 2 1/8 08/30/26	200,000	1,610,031	0.12
SOCIETE NATIONALE SNCF 0.625% 20MAY2023	4,000,000	31,177,080	2.26
TEMASEK FINANCIAL I LTD 3.625% 01AUG2028	926,000	8,138,209	0.59
TEMASEK FINL I TEMASE 2 3/8 01/23/23	250,000	2,000,324	0.14
TEMASEK FINL I TEMASE 3 3/8 07/23/42	1,000,000	8,907,387	0.64
TOKYO METROPOLITAN GOVT 2.5% 08JUN2022	300,000	2,375,604	0.17
WAKALA GLOBAL MALAYS 4.646 07/06/21	2,250,000	17,483,658	1.27
		<u>1,274,822,720</u>	<u>92.28</u>
Total quoted debt securities		<u>1,300,377,820</u>	<u>94.13</u>
Total investments		<u>1,300,377,820</u>	<u>94.13</u>
Total investments, at cost		<u>1,309,177,326</u>	

AIA WEALTH FUNDS

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2021

AIA Asia (ex Japan) Equity Fund

*% of
net assets
30 June 2021*

Financial assets at fair value through profit or loss

Listed equities

China	10.37
Hong Kong	39.94
Indonesia	0.46
Korea	16.04
Malaysia	0.70
Singapore	1.16
Taiwan	16.04
Thailand	0.23
The United States of America	0.46
United Kingdom	1.58
	<hr/>
	86.98

Unlisted equities

Hong Kong	<hr/>
	3.25

Listed investment funds

The United States of America	<hr/>
	8.90

Total investments

99.13

Other net assets

0.87

Total net assets

100.00

AIA WEALTH FUNDS

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 June 2021

AIA China Equity Fund

*% of total
net assets
30 June 2021*

Financial assets at fair value through profit or loss

Listed equities

China	27.46
Hong Kong	67.25
The United States of America	1.47
	<u>96.18</u>

Unlisted equities

Hong Kong	<u>3.24</u>
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Total investments

99.42

Other net assets

0.58

Total net assets

100.00

AIA Greater China Equity Fund

*% of total
net assets
30 June 2021*

Financial assets at fair value through profit or loss

Listed equities

China	21.75
Hong Kong	56.35
Taiwan	19.43
The United States of America	1.14
	<u>98.67</u>

Unlisted equities

Hong Kong	<u>3.24</u>
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Total investments

101.91

Other net assets

(1.91)

Total net assets

100.00

AIA WEALTH FUNDS

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 June 2021

AIA Corporate Bond Fund

*% of
net assets
30 June 2021*

Financial assets at fair value through profit or loss

Quoted debt securities

Hong Kong Dollar	76.80
United States Dollar	5.78
	<u>82.58</u>

Forward foreign exchange contracts

	<u>0.00</u>
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Total investments

82.58

Other net assets

17.42

Total net assets

100.00

AIA Government Bond Fund

*% of
net assets
30 June 2021*

Financial assets at fair value through profit or loss

Quoted debt securities

Hong Kong Dollar	1.85
United States Dollar	92.28
	<u>94.13</u>

Total investments

94.13

Other net assets

5.87

Total net assets

100.00

AIA WEALTH FUNDS

MANAGEMENT AND ADMINISTRATION

Manager

AIA Investment Management HK Limited
Unit 1203, 12/F Kerry Centre
683 King's Road
Quarry Bay, Hong Kong

Directors of the Manager

Dr. Mark Konyan
Mr. Chun Kit Chan
Mr. Mohamad Ali Md Zam
Ms. Bonnie Pui-Lan Tse
Ms. Belinda Fung-Pik Leung

Trustee

AIA Company (Trustee) Limited
11/F, AIA Hong Kong Tower
734 King's Road
Quarry Bay, Hong Kong

Auditor

PricewaterhouseCoopers
21/F, Edinburgh Tower
The Landmark
15 Queen's Road
Central, Hong Kong

Custodian and Administrator

Citibank N.A., Hong Kong Branch
50/F, Champion Tower
Three Garden Road
Central, Hong Kong

Application and Redemption Agent

Citicorp Financial Services Limited
Citi Tower, One Bay East
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Solicitors to the Manager

Deacons
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18 Charter Road
Central, Hong Kong