

**AIA WEALTH FUNDS
ANNUAL REPORT**

**AIA ASIA (EX JAPAN) EQUITY FUND
AIA CHINA EQUITY FUND
AIA GREATER CHINA EQUITY FUND
(THE SUB-FUNDS OF AIA WEALTH FUNDS)
FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE
OF TERMINATION)**

**AIA CORPORATE BOND FUND
AIA GOVERNMENT BOND FUND
(THE SUB-FUNDS OF AIA WEALTH FUNDS)
FOR THE YEAR ENDED 31 DECEMBER 2023**

AIA WEALTH FUNDS

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AIA WEALTH FUNDS

REPORT OF THE MANAGER TO THE UNITHOLDERS

AIA Asia ex-Japan Equity Fund

Market Overview

In 2023, the MSCI Asia ex-Japan Net TR Index delivered a positive return of 6.0% in USD terms. The Index lagged developed markets' performance mainly due to the weaker performance of Chinese equities. China equities retreated as concern about the country's property sector slump and persistent deflationary pressures weighed on investors' sentiment. The country's weak inflation number reflected a sluggish consumer sentiment. Fixed asset investments' weakness continued, led by slowing property investments despite the government has been stepping up infrastructure investments. Influenced by China's weak confidence, Hong Kong market also delivered negative returns in 2023 as the region's real estate sales transaction declined amid a downward price trend. Korea and Taiwan delivered strong equity market returns mainly attributed to the technology destocking cycle approaching the end and corporate earnings were expected to see inflection in late 2023 or early 2024. India is another market which delivered outstanding performance in 2023 as the country demonstrated economic resilience and corporate earnings growth, defying global uncertainties.

AIA China Equity Fund

Market Overview

In 2023, the MSCI China 10/40 Net TR Index delivered a negative return of 11.0% in USD terms. The Index lagged developed markets' performance. The first quarter of 2023 was filled with optimism for Chinese equities as the market celebrated the re-opening of the economy after a prolonged Zero-Covid Strategy in the country. Thereafter, economic data began to show broad weakness leading to conservative business outlook guidance from companies. China equities retreated on key concerns about the country's property sector slump, local government finance vehicle debt challenges and persistent deflationary pressures which weighed on investors' sentiment. The country's weak inflation number reflected a sluggish consumer sentiment. Fixed asset investments' weakness continued, led by slowing property investments despite the government has been stepping up infrastructure investments. Over the longer term, an aging demographic and shrinking population trend of the country pose concerns for long term investors. Influenced by China's weak confidence, Hong Kong market also delivered negative returns in 2023 as the region's real estate sales transaction declined amid a downward price trend.

AIA Greater China Equity Fund

Market Overview

In 2023, the MSCI Golden Dragon Net TR Index delivered a negative return of 0.9% in USD terms. The Index lagged developed markets' performance due to the weaker performance of Chinese equities. China equities retreated on key concerns about the country's property sector slump, local government finance vehicle debt challenges and persistent deflationary pressures which weighed on investors' sentiment. The country's weak inflation number reflected a sluggish consumer sentiment. Fixed asset investments' weakness continued, led by slowing property investments despite the government has been stepping up infrastructure investments. Over the longer term, an aging demographic and shrinking population trend of the country pose concerns for long term investors. Influenced by China's weak confidence, Hong Kong market also delivered negative returns in 2023 as the region's real estate sales transaction declined amid a downward price trend. On the flip side, Taiwan delivered strong equity market returns as signs of a bottom in the technology destocking cycle have emerged and corporate earnings were expected to see inflection in late 2023 or early 2024.

AIA WEALTH FUNDS

REPORT OF THE MANAGER TO THE UNITHOLDERS (CONTINUED)

AIA Corporate Bond Fund

Market Overview

During 2023, Hong Kong sovereign bond yields remained volatile. Yield curve shifted down for tenors longer than 1 year when compared to a year ago, following US Treasury curve's trajectory in general. Yield curve flattened during the year with short-end rates increased whereas long-end rates decreased. Thus, yield curve inversion remained 2023. During the year, global economic condition and hawkish US rate hikes brought short-term rates to fluctuate and move up more. The 2-year and 7-year Hong Kong sovereign bond yields decreased to 3.38% and 2.92%, respectively at the end of 2023 (January 2023: 4.16%; 3.59%). Demand for high quality bonds was strong and primary supply was mostly from HK quasi-sovereign agencies and regional banks. Property market continued to be sluggish in 2023 with the decline in property prices accompanied by relatively low transaction volume. However, credit spreads of bonds issued by Hong Kong property companies, which are major issuers of HKD bonds, tightened in 2023 due to limited supply and investors continued to invest in high quality bonds to fight to quality. The Hong Kong economy started to recover in 2023 especially since 3Q23 as inbound tourism and private consumption picked up further. Real Gross Domestic Product ("GDP") rose 4.1% YoY in 3Q23, compared with growth of 1.5% YoY in 2Q23 and 2.7% YoY in 1Q23. Private consumption rose 6.3% YoY in 3Q23, supported by rising household income and government's various support initiatives. Unemployment rate further improved to 2.8% as of 3Q23, from 2.9% as of 2Q23 and 3.1% as of 1Q23. However, the growth momentum continued to slow down from 7.7% YoY in 2Q23 and 12.5% YoY in 1Q23. Exports of goods further declined by 8.6% YoY in 3Q23, compared with decrease of 15.2% YoY in 2Q23 and 18.7% YoY in 1Q23. With weak external demand for goods, exports to China, US, Europe and other major Asian markets shrank by varying degrees.

2024 Market Overview and Strategy

The headwinds of Hong Kong's economic recovery remained in place for 2024, including China's slower growth due to property-market struggles; high interest rate environment; and geopolitical uncertainties on Israel-Hamas conflict and US presidential election. Hong Kong's inbound tourism and private consumption should continue to underpin the growth in domestic economy as handling capacity recovers further. With respect to private consumption, continued improvement in household income and the HKSAR Government's various support initiatives such as "Night Vibes Hong Kong" should provide some supports. On the other hand, the difficult external environment amid tight financial conditions and increasing geopolitical tensions would continue to negatively impact exports of goods, investment and consumption sentiment. Hong Kong is an international financial and regional trading hub as well as strategically located in the Greater Bay area ("GBA"). Cooperating in the GBA initiative plays to Hong Kong's strengths, especially in the service areas of finance, insurance, legal, and aviation. Hence, stable growth of China will be a key driver that provides solid foundation for Hong Kong to grow further. Nevertheless, high interest rates environment in US may lead to weaker loan growth in Hong Kong. Hong Kong rates tend to track US interest rates due to the dollar peg regime. With US rates rise/ drop, Hong Kong Monetary Authority's base rate will follow but may not to the same extent as interbank liquidity remains sufficient. Hong Kong inflation is expected to stay moderate in the near term with external price pressures to soften further. Investment grade bond credit spread is expected to be volatile but remain at a relatively tight level. Investment strategy is to focus on medium- to long-term high-quality bonds and diversify into different issues to minimize price volatilities.

AIA WEALTH FUNDS

REPORT OF THE MANAGER TO THE UNITHOLDERS (CONTINUED)

AIA Government Bond Fund

Market Overview

During 2023, US Treasury yields remained volatile. Yield curve rose and flattened with short-end rates increased whereas long-end rates decreased when compared to a year ago with yield curve remained inverted. Global economic growth continued to slow down but remained relatively resilient in 2023 amid fiscal and monetary tightening, ongoing Russia Ukraine war and geopolitical conflicts in the Middle East. US rate hikes remained hawkish for most of the year amid inflationary environment but turned dovish in 4Q23 as inflation expected to largely under control. The 2-year US Treasury yield decreased to 4.25% while 10-year US Treasury yield stayed flat at 3.88%, respectively at the end of 2023 (January 2023: 4.43%; 3.88%). Bond prices were volatile throughout the year. Demand for high quality bonds remained strong. In 4Q23, US Federal Reserve members were more concerned about the resilience of the economy and employment when the progress of disinflation was largely on track. US headline CPI growth continued to moderate during the 1H23 and stabilized at around 3% in 2H23. The movement of treasury yields was mostly impacted by the pace of rate hikes, changes in market expectations about US Fed policy and economic outlook. Meanwhile, European countries have struggled to regain momentum in their economies following the pandemic, high inflation and rapid interest rate hikes. Countries in Asia ex-Japan continued to significantly contribute to global growth with post-reopening recovery in China and strong growth in India. However, weak external demand environment remained headwinds to global economic recovery.

2024 Market Overview and Strategy

For global economy, developed markets ("DM") should maintain its tight financial policy amid inflationary environment whereas emerging markets ("EM") will adopt an accommodative stance given benign regional inflationary pressure. Geopolitical tensions remain a key uncertainty and have risen further as a result of the evolving conflict in the Middle East. Threats to shipping in the Red Sea have increased shipping costs and lengthened supplier delivery times. In case of an escalation, these factors could result in renewed price pressures in goods sectors. Higher DM rates, weaker external demands and stronger US dollar continue to weigh on EM economies but partly compensated by modest recovery. US Treasuries yield curve remains inverted, signaling high interest rate environment to prevail despite weaker economic outlook. The expectation of number of rate cuts continue to subject to the stickiness of inflation and other economic indicators. Credit spreads of supranational, sovereign, and policy banks remain tight with flight-to-quality investments, yet idiosyncratic risks in regions with tensions cannot be ignored. USD supranational, sovereign, and policy banks bond supply in 2024 is expected to be stable. Investment strategy is to focus on medium- to long-term high-quality papers and diversify into different issues to minimize price volatilities.



AIA Investment Management HK Limited
23 April 2024

AIA WEALTH FUNDS

REPORT OF THE TRUSTEE TO THE UNITHOLDERS

We hereby confirm that, in our opinion, the Manager of AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund, AIA Greater China Equity Fund, AIA Corporate Bond Fund and AIA Government Bond Fund (the "Sub-Funds") has, in all material respects, managed the Sub-Funds in accordance with the provisions of the Trust Deed dated 6 April 2020, as amended by the First Supplemental Deed dated 13 April 2021, for the financial statements of AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund for the period from 1 January 2023 to 29 December 2023 (date of termination), and for the financial statements of AIA Corporate Bond Fund and AIA Government Bond Fund for the year ended 31 December 2023.



AIA Company (Trustee) Limited
23 April 2024

**INDEPENDENT AUDITOR'S REPORT
TO THE UNITHOLDERS OF AIA ASIA (EX JAPAN) EQUITY FUND, AIA CHINA EQUITY FUND, AIA
GREATER CHINA EQUITY FUND, AIA CORPORATE BOND FUND AND AIA GOVERNMENT BOND
FUND (EACH A SEPARATE SUB-FUND OF AIA WEALTH FUNDS)**

Report on the Audit of the Financial Statements

Opinion

What we have audited

The financial statements of AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund for the period from 1 January 2023 to 29 December 2023 (date of termination), and AIA Corporate Bond Fund and AIA Government Bond Fund for the year ended 31 December 2023 (together the "relevant periods") (each a separate sub-fund of AIA Wealth Funds and referred to as the "Sub-Funds"), which are set out on pages 8 to 85, comprise:

- the statement of financial position of AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund as at 29 December 2023 (date of termination), and the statement of financial position of AIA Corporate Bond Fund and AIA Government Bond Fund as at 31 December 2023;
- the statement of comprehensive income for the relevant periods then ended;
- the statement of changes in net assets attributable for the relevant periods then ended;
- the statement of cash flows for the relevant periods then ended; and
- the notes to the financial statements, comprising material accounting policy information and other explanatory information.

Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund as at 29 December 2023 (date of termination), and the financial position of AIA Corporate Bond Fund and AIA Government Bond Fund as at 31 December 2023, and of each of their financial transactions and each of their cash flows for the relevant periods then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

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

Independence

We are independent of the Sub-Funds in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code.

Emphasis of Matter

We draw attention to Notes 1 and 2 to these financial statements, which state that the Manager has decided to terminate the AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund with effect from 29 December 2023 (date of termination). As a result, these financial statements have not been prepared on a going concern basis of accounting, and are prepared in accordance with the basis set out in Note 2 to these financial statements. Our opinion is not modified in respect of this matter.

INDEPENDENT AUDITOR'S REPORT

TO THE UNITHOLDERS OF AIA ASIA (EX JAPAN) EQUITY FUND, AIA CHINA EQUITY FUND, AIA GREATER CHINA EQUITY FUND, AIA CORPORATE BOND FUND AND AIA GOVERNMENT BOND FUND (EACH A SEPARATE SUB-FUND OF AIA WEALTH FUNDS) (CONTINUED)

Other Information

The Trustee and the Manager (the "Management") of the Sub-Funds are responsible for the other information. The other information comprises all of the information included in the annual report other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements 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 statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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 Management for the Financial Statements

The Management of the Sub-Funds is responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA, and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

In addition, the Management of the Sub-Funds is required to ensure that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the Trust Deed dated 6 April 2020, as amended ("Trust Deed") and Appendix E of the Code on Unit Trusts and Mutual Funds issued by the Hong Kong Securities and Futures Commission (the "SFC Code").

Auditor's Responsibilities for the Audit of the Financial Statements

- Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAAs 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 statements. In addition, we are required to assess whether the financial statements of the Sub-Funds have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and Appendix E of the SFC Code.

**INDEPENDENT AUDITOR'S REPORT
TO THE UNITHOLDERS OF AIA ASIA (EX JAPAN) EQUITY FUND, AIA CHINA EQUITY FUND, AIA
GREATER CHINA EQUITY FUND, AIA CORPORATE BOND FUND AND AIA GOVERNMENT BOND
FUND (EACH A SEPARATE SUB-FUND OF AIA WEALTH FUNDS) (CONTINUED)**

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

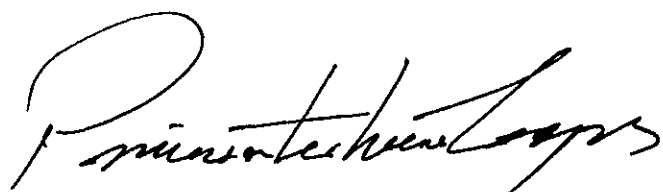
As part of an audit in accordance with HKSAAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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.
- Obtain an understanding of internal control relevant to the 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 Sub-Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management'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 Sub-Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements 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 auditor's report. However, future events or conditions may cause the Sub-Funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management 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.

Report on Matters under the Relevant Disclosure Provisions of the Trust Deed and Appendix E of the SFC Code

In our opinion, the financial statements have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and Appendix E of the SFC Code.



PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 23 April 2024

AIA WEALTH FUNDS

STATEMENT OF FINANCIAL POSITION

	Note	AIA Asia (ex Japan) Equity Fund As at 29 December 2023 (date of termination) US\$	As at 31 December 2022 US\$	AIA China Equity Fund As at 29 December 2023 (date of termination) US\$	As at 31 December 2022 US\$
Assets					
Financial assets at fair value through profit or loss	7(a)(i)	-	11,490,453	-	9,522,004
Dividend receivable		-	4,382	-	-
Amounts due from brokers		-	3,010	-	19,363
Cash and cash equivalents	5(e)	-	695,312	-	243,330
Total assets		-	<u>12,193,157</u>	-	<u>9,784,697</u>
Liabilities					
Amounts due to brokers		-	29,037	-	41,613
Management fee payable	5(a)	-	40,643	-	30,941
Trustee fee payable	5(b)	-	516	-	409
Accruals and other payables		-	23,616	-	18,350
Total liabilities		-	<u>93,812</u>	-	<u>91,313</u>
Equity					
Net assets attributable to unitholders	6(a)	-	<u>12,099,345</u>	-	<u>9,693,384</u>

AIA WEALTH FUNDS

STATEMENT OF FINANCIAL POSITION (CONTINUED)

	AIA Greater China Equity Fund		AIA Corporate Bond Fund	
	As at 29 December 2023 (date of termination) US\$	As at 31 December 2022 US\$	As at 31 December 2023 HK\$	As at 31 December 2022 HK\$
Assets				
Financial assets at fair value through profit or loss	–	10,289,050	9,486,674,576	5,963,446,241
Interest receivable	–	–	98,659,900	41,419,722
Dividend receivable	–	4,382	–	–
Amounts due from brokers	–	55,627	127,865	–
Other receivables and prepayments	–	–	2,759	–
Cash and cash equivalents	–	290,894	294,885,196	994,174,618
Total assets	–	10,639,953	9,880,350,296	6,999,040,581
Liabilities				
Amounts due to brokers	–	24,048	–	–
Amounts payable on redemption	–	–	2,017,942	2,137,976
Management fee payable	–	34,294	7,495,513	5,232,396
Trustee fee payable	–	450	414,553	289,781
Accruals and other payables	–	21,582	541,884	419,113
Total liabilities	–	80,374	10,469,892	8,079,266
Equity				
Net assets attributable to unitholders	–	10,559,579	9,869,880,404	6,990,961,315

AIA WEALTH FUNDS

STATEMENT OF FINANCIAL POSITION (CONTINUED)

		AIA Government Bond Fund	
		As at 31 December 2023	As at 31 December 2022
		HK\$	HK\$
Assets			
Financial assets at fair value through profit or loss	7(a)(i)	1,834,796,425	1,522,806,600
Interest receivable		13,633,587	10,133,429
Other receivables and prepayments		890	-
Cash and cash equivalents	5(e)	65,822,048	217,032,130
Total assets		<u>1,914,252,950</u>	<u>1,749,972,159</u>
Liabilities			
Amounts payable on redemption		21,061	-
Management fee payable	5(a)	1,447,989	1,326,419
Trustee fee payable	5(b)	80,427	74,015
Accruals and other payables		234,806	218,578
Total liabilities		<u>1,784,283</u>	<u>1,619,012</u>
Equity			
Net assets attributable to unitholders	6(a)	<u>1,912,468,667</u>	<u>1,748,353,147</u>

Approved and authorised for issue by the Trustee and the Manager on 23 April 2024.



For and on behalf of AIA Company (Trustee) Limited ("Trustee")



For and on behalf of AIA Investment Management HK Limited ("Manager")

The accompanying notes form part of these financial statements.

AIA WEALTH FUNDS

STATEMENT OF COMPREHENSIVE INCOME

	AIA Asia (ex Japan) Equity Fund		AIA China Equity Fund	
	For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$	For the year ended 31 December 2022 US\$	For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$	For the year ended 31 December 2022 US\$
Income				
Interest income on cash and cash equivalents	11,038	1,546	6,606	1,517
Dividend income	327,207	269,956	220,939	142,211
Net loss on financial assets at fair value through profit or loss	(155,418)	(4,409,437)	(1,235,505)	(3,753,505)
Other income	1	21,750	–	21,750
Net exchange loss	(22,311)	(28,277)	(7,787)	(2,010)
Total income/(loss)	160,517	(4,144,462)	(1,015,747)	(3,590,037)
Expenses				
Management fee	(115,443)	(194,127)	(87,325)	(151,302)
Trustee fee	(4,385)	(6,698)	(3,292)	(5,252)
Administration fee	(1,746)	(2,680)	(1,311)	(2,101)
Custodian fee	(2,988)	(4,219)	(2,646)	(4,294)
Audit fee	(20,090)	(19,290)	(18,115)	(17,391)
Registrar fee	(439)	(670)	(334)	(232)
Professional fee	(3,150)	(3,150)	–	–
Transaction costs	(44,111)	(66,408)	(45,591)	(41,896)
Other operating expenses	(725)	(586)	(1,930)	(586)
Total operating expenses	(193,077)	(297,828)	(160,544)	(223,054)

AIA WEALTH FUNDS

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

	AIA Asia (ex Japan) Equity Fund	AIA China Equity Fund
	For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$	For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$
	For the year ended 31 December 2022 US\$	For the year ended 31 December 2022 US\$
Loss before taxation	(32,560)	(1,176,291)
Taxation	(34,518)	(15,482)
Withholding tax expenses	(34,760)	(10,796)
Net decrease in net assets attributable to unitholders	(67,078)	(3,823,887)

Note

3(b)

The accompanying notes form part of these financial statements.

AIA WEALTH FUNDS

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

	Note	AIA Greater China Equity Fund For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$	AIA Corporate Bond Fund For the year ended 31 December 2023 HK\$	For the year ended 31 December 2022 HK\$
Income				
Interest income on cash and cash equivalents	5(e)	6,978	3,983	4,043
Interest income on financial assets at fair value through profit or loss	5(k)	305,704	224,952,040	100,408,084
Dividend income		—	—	—
Net (loss)/gain on financial assets at fair value through profit or loss	4	(679,980)	319,025,302	(360,547,188)
Other income		—	3,221	205,931
Net exchange loss		(18,958)	(501,696)	(100,587)
Total (loss)/income		(386,256)	543,482,850	(260,029,717)
Expenses				
Management fee	5(a)	(89,845)	(77,929,676)	(50,064,533)
Trustee fee	5(b)	(3,749)	(4,311,271)	(2,772,299)
Administration fee	5(d)	(1,493)	(1,721,163)	(1,108,931)
Custodian fee	5(c)	(2,850)	(1,515,959)	(922,230)
Audit fee		(18,115)	(157,357)	(151,002)
Registrar fee		(378)	(430,290)	(277,233)
Licensing fee		—	(77,721)	(75,291)
Professional fee		(3,150)	—	—
Transaction costs	5(g)	(61,793)	—	—
Other operating expenses		(724)	(4,500)	(4,592)
Total operating expenses		(182,097)	(86,147,937)	(55,376,111)

AIA WEALTH FUNDS

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

	AIA Greater China Equity Fund	AIA Corporate Bond Fund
	For the year ended 31 December 2022	For the year ended 31 December 2023
	US\$	HK\$
	For the period from 1 January 2023 to 29 December 2023 (date of termination)	
	US\$	HK\$
	(568,353)	457,334,913
	(4,622,027)	(315,405,828)
	<u>(37,213)</u>	<u>—</u>
	<u>(605,566)</u>	<u>(315,405,828)</u>
	Note	
	3(b)	
(Loss)/profit before taxation		
Taxation		
Withholding tax expenses		
Net (decrease)/increase in net assets attributable to unitholders		

The accompanying notes form part of these financial statements.

AIA WEALTH FUNDS

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

	AIA Government Bond Fund	For the year ended 31 December 2022	For the year ended 31 December 2022
	HK\$	HK\$	HK\$
Income			
Interest income on cash and cash equivalents		75,549	2,864
Interest income on financial assets at fair value through profit or loss	5(e)	49,843,721	37,745,495
Net gain/(loss) on financial assets at fair value through profit or loss	4	36,280,283	(145,037,954)
Other income		2,920	171,473
Net exchange loss		(227,427)	(67,511)
Total income/(loss)		<u>85,975,046</u>	<u>(107,185,633)</u>
Expenses			
Management fee	5(a)	(16,422,791)	(15,209,720)
Trustee fee	5(b)	(913,764)	(846,234)
Administration fee	5(d)	(364,552)	(338,003)
Custodian fee	5(c)	(294,256)	(256,072)
Audit fee		(157,357)	(151,002)
Registrar fee		(91,138)	(84,755)
Other operating expenses		(4,500)	(4,592)
Total operating expenses		<u>(18,248,358)</u>	<u>(16,890,378)</u>
Profit/(loss) before taxation		67,726,688	(124,076,011)
Taxation			
Withholding tax expenses	3(b)	-	-
Net increase/(decrease) in net assets attributable to unitholders		<u>67,726,688</u>	<u>(124,076,011)</u>

The accompanying notes form part of these financial statements.

AIA WEALTH FUNDS

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

	AIA Asia (ex Japan) Equity Fund	AIA China Equity Fund	Note
	For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$	For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$	
	For the year ended 31 December 2022 US\$	For the year ended 31 December 2022 US\$	
Net assets attributable to unitholders at the beginning of the period/year	12,099,345	16,402,906	
Proceeds on issue of units	107,835	173,489	
Payments on redemption of units	<u>(12,140,102)</u>	<u>(8,584,282)</u>	
	(12,032,267)	(8,501,611)	
Net decrease in net assets attributable to unitholders	<u>(67,078)</u>	<u>(1,191,773)</u>	
Net assets attributable to unitholders at the end of the period/year	<u>—</u>	<u>12,099,345</u>	6(a)
		<u>—</u>	
		<u>13,377,636</u>	
		<u>139,635</u>	
		<u>—</u>	
		<u>139,635</u>	
		<u>(3,823,887)</u>	
		<u>9,693,384</u>	
		<u>—</u>	
		<u>9,693,384</u>	

AIA WEALTH FUNDS

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

	Note	AIA Greater China Equity Fund For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$	AIA Corporate Bond Fund For the year ended 31 December 2023 HK\$	AIA Corporate Bond Fund For the year ended 31 December 2022 HK\$
Net assets attributable to unitholders at the beginning of the period/year		10,559,579	6,990,961,315	4,359,473,024
Proceeds on issue of units		92,912	2,797,740,616	3,416,432,338
Payments on redemption of units		(10,046,925)	(376,156,440)	(469,538,219)
		<u>(9,954,013)</u>	<u>2,421,584,176</u>	<u>2,946,894,119</u>
Net (decrease)/increase in net assets attributable to unitholders		<u>(605,566)</u>	<u>457,334,913</u>	<u>(315,405,828)</u>
Net assets attributable to unitholders at the end of the period/year	6(a)	<u>—</u>	<u>9,869,880,404</u>	<u>6,990,961,315</u>

AIA WEALTH FUNDS

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

	AIA Government Bond Fund	
	For the year	For the year
	ended	ended
	31 December	31 December
	2023	2022
	HK\$	HK\$
	1,748,353,147	1,576,382,005
Net assets attributable to unitholders at the beginning of the year	141,284,846	296,047,153
Proceeds on issue of units	(44,896,014)	—
Payments on redemption of units	<u>96,388,832</u>	<u>296,047,153</u>
Net increase/(decrease) in net assets attributable to unitholders	<u>67,726,688</u>	<u>(124,076,011)</u>
Net assets attributable to unitholders at the end of the year	<u>1,912,468,667</u>	<u>1,748,353,147</u>

Note

6(a)

AIA WEALTH FUNDS

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

	AIA Asia (ex Japan) Equity Fund		AIA China Equity Fund	
	For the period from 1 January 2023 to 29 December 2023 (date of termination) Units	For the year ended 31 December 2022 Units	For the period from 1 January 2023 to 29 December 2023 (date of termination) Units	For the year ended 31 December 2022 Units
	Note			
Number of units in issue:				
Balance at the beginning of the period/year		1,536,057	1,537,244	1,517,134
Units issued		13,014	13,077	20,110
Units redeemed		(1,549,071)	(1,550,321)	—
Balance at the end of the period/year		<u>—</u>	<u>1,536,057</u>	<u>1,537,244</u>
Net asset value per unit (per NAV according to the HKFRS)	6(a)	<u>—</u>	<u>7.877</u>	<u>6.306</u>

The accompanying notes form part of these financial statements.

AIA WEALTH FUNDS

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

	AIA Greater China Equity Fund For the period from 1 January 2023 to 29 December 2023 (date of termination) Units	AIA Corporate Bond Fund For the year ended 31 December 2022 Units	AIA Corporate Bond Fund For the year ended 31 December 2023 Units	For the year ended 31 December 2022 Units
Number of units in issue:				
Balance at the beginning of the period/year	1,536,410	1,516,434	75,063,548	43,970,883
Units issued	13,035	19,976	29,468,604	36,066,779
Units redeemed	<u>(1,549,445)</u>	<u>—</u>	<u>(3,954,728)</u>	<u>(4,974,114)</u>
Balance at the end of the period/year	<u>—</u>	<u>1,536,410</u>	<u>100,577,424</u>	<u>75,063,548</u>
Net asset value per unit (per NAV according to the HKFRS)	<u>—</u>	<u>6.873</u>	<u>98.132</u>	<u>93.134</u>

6(a)

The accompanying notes form part of these financial statements.

AIA WEALTH FUNDS

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

	AIA Government Bond Fund	
	For the year ended 31 December 2023	For the year ended 31 December 2022
	Units	Units
Number of units in issue:		
Balance at the beginning of the year	19,010,866	15,916,252
Units issued	1,517,972	3,094,614
Units redeemed	<u>(485,047)</u>	<u>—</u>
Balance at the end of the year	<u>20,043,791</u>	<u>19,010,866</u>
Net asset value per unit (per NAV according to the HKFRS)	<u>95.415</u>	<u>91.966</u>

6(a)

The accompanying notes form part of these financial statements.

AIA WEALTH FUNDS

STATEMENT OF CASH FLOWS

	AIA Asia (ex Japan) Equity Fund	AIA China Equity Fund
	For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$	For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$
	For the year ended 31 December 2022 US\$	For the year ended 31 December 2022 US\$
Cash flows from operating activities		
Decrease in net assets attributable to unitholders from operations for the period/year	(67,078)	(4,477,050)
Adjustments for:		
Interest income on cash and cash equivalents	(11,038)	(1,546)
Dividend income	(327,207)	(269,956)
Withholding tax expenses	34,518	34,760
	<u>(370,805)</u>	<u>(4,713,792)</u>
Decrease in financial assets at fair value through profit or loss	11,490,453	4,257,004
(Decrease)/increase in amounts due from brokers	3,010	7,222
(Decrease)/increase in amounts due to brokers	(29,037)	(15,025)
Decrease in management fee payable	(40,643)	(22,417)
Decrease in trustee fee payable	(516)	(180)
Decrease in accruals and other payables	(23,616)	(21,118)
Cash generated from/(used in) operations	11,028,846	(508,306)
Interest received	11,038	1,546
Dividend received, net of withholding tax	297,071	237,320
	<u>11,336,955</u>	<u>(269,440)</u>
Net cash generated from/(used in) operating activities	<u>11,336,955</u>	<u>(269,440)</u>
	<u>(370,805)</u>	<u>(4,713,792)</u>
	<u>(1,191,773)</u>	<u>(3,823,887)</u>
	<u>(6,606)</u>	<u>(1,517)</u>
	<u>(220,939)</u>	<u>(142,211)</u>
	<u>15,482</u>	<u>10,796</u>
	<u>(1,403,836)</u>	<u>(3,956,819)</u>
	<u>9,522,004</u>	<u>2,814,638</u>
	<u>19,363</u>	<u>(19,363)</u>
	<u>(41,613)</u>	<u>41,613</u>
	<u>(30,941)</u>	<u>(22,474)</u>
	<u>(409)</u>	<u>(166)</u>
	<u>(18,350)</u>	<u>(21,187)</u>
	<u>8,046,218</u>	<u>(1,163,758)</u>
	<u>6,606</u>	<u>1,517</u>
	<u>205,457</u>	<u>131,415</u>
	<u>8,258,281</u>	<u>(1,030,826)</u>

AIA WEALTH FUNDS
STATEMENT OF CASH FLOWS (CONTINUED)

	AIA Asia (ex Japan) Equity Fund	AIA China Equity Fund
	For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$	For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$
	For the year ended 31 December 2022 US\$	For the year ended 31 December 2022 US\$
Cash flows from financing activities		
Cash received from issue of units	107,835	173,489
Cash paid on redemption of units	(12,140,102)	—
Net cash (used in)/generated from financing activities	<u>(12,032,267)</u>	<u>(8,501,611)</u>
Net decrease in cash and cash equivalents	(695,312)	(95,951)
Cash and cash equivalents at the beginning of the period/year	695,312	791,263
Cash and cash equivalents at the end of the period/year	<u>—</u>	<u>243,330</u>
Analysis of balances of cash and cash equivalent Bank balances	<u>—</u>	<u>—</u>
	<u>695,312</u>	<u>243,330</u>

The accompanying notes form part of these financial statements.

AIA WEALTH FUNDS

STATEMENT OF CASH FLOWS (CONTINUED)

	AIA Greater China Equity Fund		AIA Corporate Bond Fund	
	For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$	For the year ended 31 December 2022 US\$	For the year ended 31 December 2023 HK\$	For the year ended 31 December 2022 HK\$
Cash flows from operating activities				
(Decrease)/increase in net assets attributable to unitholders from operations for the period/year	(605,566)	(4,647,469)	457,334,913	(315,405,828)
Adjustments for:				
Interest income on cash and cash equivalents	(6,978)	(1,477)	(3,983)	(4,043)
Interest income on financial assets at fair value through profit or loss	—	—	(224,952,040)	(100,408,084)
Dividend income	(305,704)	(214,750)	—	—
Withholding tax expenses	37,213	25,442	—	—
	<u>(881,035)</u>	<u>(4,838,254)</u>	<u>232,378,890</u>	<u>(415,817,955)</u>
Decrease/(increase) in financial assets at fair value through profit or loss				
Decrease/(increase) in amounts due from brokers	10,289,050	4,092,355	(3,523,228,335)	(2,095,095,508)
Decrease in amounts due to brokers	55,627	(11,239)	(127,865)	—
(Decrease)/increase in management fee payable	(24,048)	(60,666)	—	—
(Decrease)/increase in trustee fee payable	(34,294)	(23,858)	2,263,117	1,946,637
Increase in other receivables and prepayments	(450)	(189)	124,772	107,876
(Decrease)/increase in accruals and other payables	—	—	(2,759)	—
	<u>(21,582)</u>	<u>(21,237)</u>	<u>122,771</u>	<u>(63,491)</u>
Cash generated from/(used in) operations	9,383,268	(863,088)	(3,288,469,409)	(2,508,922,441)
Interest received	6,978	1,477	167,715,845	77,904,609
Dividend received, net of withholding tax	272,873	190,266	—	—
	<u>9,663,119</u>	<u>(671,345)</u>	<u>(3,120,753,564)</u>	<u>(2,431,017,832)</u>
Net cash generated from/(used in) operating activities				

AIA WEALTH FUNDS

STATEMENT OF CASH FLOWS (CONTINUED)

	AIA Greater China Equity Fund		AIA Corporate Bond Fund	
	For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$	For the year ended 31 December 2022 US\$	For the year ended 31 December 2023 HK\$	For the year ended 31 December 2022 HK\$
Cash flows from financing activities				
Cash received from issue of units	92,912	155,729	2,797,740,616	3,416,432,338
Cash paid on redemption of units	(10,046,925)	—	(376,276,474)	(468,139,496)
Net cash (used in)/generated from financing activities	(9,954,013)	155,729	2,421,464,142	2,948,292,842
Net (decrease)/increase in cash and cash equivalents	(290,894)	(515,616)	(699,289,422)	517,275,010
Cash and cash equivalents at the beginning of the period/year	290,894	806,510	994,174,618	476,899,608
Cash and cash equivalents at the end of the period/year	—	290,894	294,885,196	994,174,618
Analysis of balances of cash and cash equivalent				
Bank balances	—	290,894	294,885,196	994,174,618

The accompanying notes form part of these financial statements.

AIA WEALTH FUNDS

STATEMENT OF CASH FLOWS (CONTINUED)

	AIA Government Bond Fund For the year ended 31 December 2023 HK\$	For the year ended 31 December 2022 HK\$
Cash flows from operating activities		
Increase/(decrease) in net assets attributable to unitholders from operations for the year	67,726,688	(124,076,011)
Adjustments for:		
Interest income on cash and cash equivalents	(75,549)	(2,864)
Interest income on financial assets at fair value through profit or loss	(49,843,721)	(37,745,495)
	<u>17,807,418</u>	<u>(161,824,370)</u>
Increase in financial assets at fair value through profit or loss	(311,989,825)	(38,024,505)
Increase in management fee payable	121,570	125,858
Increase in trustee fee payable	6,412	7,225
Increase in other receivables and prepayments	(890)	—
Increase/(decrease) in accruals and other payables	16,228	(154,239)
Cash used in operations	<u>(294,039,087)</u>	<u>(199,870,031)</u>
Interest received	46,419,112	36,647,094
	<u>(247,619,975)</u>	<u>(163,222,937)</u>
Net cash used in operating activities		

AIA WEALTH FUNDS

STATEMENT OF CASH FLOWS (CONTINUED)

	AIA Government Bond Fund For the year ended 31 December 2023 HK\$	For the year ended 31 December 2022 HK\$
Cash flows from financing activities		
Cash received from issue of units	141,284,846	296,047,153
Cash paid on redemption of units	(44,874,953)	-
Net cash generated from financing activities	<u>96,409,893</u>	<u>296,047,153</u>
Net (decrease)/increase in cash and cash equivalents	(151,210,082)	132,824,216
Cash and cash equivalents at the beginning of the year	217,032,130	84,207,914
Cash and cash equivalents at the end of the year	<u>65,822,048</u>	<u>217,032,130</u>
Analysis of balances of cash and cash equivalent Bank balances	<u>65,822,048</u>	<u>217,032,130</u>

The accompanying notes form part of these financial statements.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

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 ("Trust Deed"), between AIA Investment Management HK Limited (the "Manager") and AIA Company (Trustee) Limited (the "Trustee").

As at 31 December 2023, the Fund has 2 active funds opened to investors, namely AIA Corporate Bond Fund and AIA Government Bond Fund. The 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 dates of commencement of operations of the sub-funds are as follows:

<u>Sub-Funds</u>	<u>Date of commencement of operations</u>
AIA Corporate Bond Fund	20 October 2020
AIA Government Bond Fund	5 January 2021

During the year, the following sub-funds were terminated after settlement of a full redemption of units request from the sole investor of the sub-funds:

<u>Sub-Funds</u>	<u>Date of termination</u>
AIA Asia (ex Japan) Equity Fund	29 December 2023
AIA China Equity Fund	29 December 2023
AIA Greater China Equity Fund	29 December 2023

The sole unitholder requested to redeem all units in AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund on 14 September 2023 and such redemption requests were settled on 20 September 2023. The SFC has withdrawn the authorization of these sub-funds with effect from 30 October 2023. Subsequently, the Manager terminated these sub-funds on 29 December 2023 pursuant to the clause 28.3(a) of the Trust Deed.

Each of the above-mentioned sub-fund is referred to as the "Sub-Fund" or are collectively referred to as the "Sub-Funds". These financial statements are prepared for the Sub-Funds only. The Manager and the Trustee (collectively, the "Management") are responsible for the preparation of the financial statements of the Sub-Funds.

The investment objectives and policies of the Sub-Funds are summarized as follows:-

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 WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

1. General information (Continued)

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 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 material accounting policies

The material accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods/years 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.

As refer to Note 1, the Manager terminated AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund on 29 December 2023. As a result, the financial statements of these Sub-Funds for the period from 1 January 2023 to 29 December 2023 (date of termination) have not been prepared on a going concern basis. The Manager of the Sub-Funds has assessed that the values of all assets and liabilities at the reporting date approximate their net realizable value, and therefore no changes of accounting policies or adjustments have been made in financial statements in order to reflect the fact that the Sub-Fund will be able to realize its assets or to extinguish its liabilities in the normal course of business.

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.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

2. Summary of material accounting policies (continued)

(a) Basis of preparation (continued)

Standards and amendments to existing standards effective 1 January 2023

The Sub-Funds have applied the following new and amended standard for its annual reporting period commencing 1 January 2023:

- Disclosure of Accounting Estimates – Amendments to HKAS 8
- Disclosure of Accounting Policies – Amendments to HKAS 1 and HKFRS Practice Statement 2

The amendment listed above did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

New standards, amendments and interpretations effective after 1 January 2023 and have not been early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2023, 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.

(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 that 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 subscriptions and redemptions of the Sub-Funds' units are in the US\$. 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 that 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 subscriptions and redemptions of the Sub-Funds' units are in the HK\$. 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.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

2. Summary of material accounting policies (continued)

(b) Foreign currency translation (continued)

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.

The Sub-Funds' policy requires the Manager to evaluate the information about these financial assets and liabilities on a fair value basis together with other related financial information.

(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 recognized at fair value. Transaction costs are expensed as incurred in the Statement of Comprehensive Income.

Financial assets are derecognized 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. Realized and unrealized 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/year in which they arise.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

2. Summary of material accounting policies (Continued)

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

(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, excludes accrued interests, which was separately recognized and disclosed. 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 recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

2. Summary of material 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 recognized initially at fair value and subsequently measured at amortized 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 recognized 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) Units in issue

AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund, AIA Greater China Equity Fund, for the period from 1 January 2023 to 29 December 2023 (date of termination), and AIA Corporate Bond Fund and AIA Government Bond Fund, during the year ended 31 December 2023, have authorized multiple classes of redeemable units and each Sub-Fund 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-Funds at the redemption date, and also in the event of the Sub-Funds' liquidation.

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

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

2. Summary of material accounting policies (Continued)

(h) Interest income

Interest is recognized 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.

(i) 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.

(j) Transaction costs

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 realization of any investment.

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

(k) Taxation

The Sub-Fund is exempted from Hong Kong profits tax due to the authorization under section 104 of the Hong Kong Securities and Futures Ordinance under Section 26A of the Hong Kong Inland Revenue Ordinance.

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.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

3. Taxation

(a) Hong Kong

No provision for Hong Kong profits tax has been made as the Fund is authorized as collective investment scheme under Section 104 of the Hong Kong Securities and Futures Ordinance and is therefore exempted from profits tax under Section 26A(1A) of the Hong Kong Inland Revenue Ordinance.

(b) Withholding tax

Taxation for the Sub-Funds in the statement of comprehensive income represents:

AIA Asia (ex Japan) Equity Fund

	For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$	2022 US\$
Withholding tax on dividend income	34,518	34,760
Total withholding tax	<u>34,518</u>	<u>34,760</u>

AIA China Equity Fund

	For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$	2022 US\$
Withholding tax on dividend income	15,482	10,796
Total withholding tax	<u>15,482</u>	<u>10,796</u>

AIA Greater China Equity Fund

	For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$	2022 US\$
Withholding tax on dividend income	37,213	25,442
Total withholding tax	<u>37,213</u>	<u>25,442</u>

AIA Corporate Bond Fund and AIA Government Bond Fund

There was no withholding tax for AIA Corporate Bond Fund and AIA Government Bond Fund for the year ended 2023 and 2022.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

4. Net (loss)/gain on financial assets at fair value through profit or loss

AIA Asia (ex Japan) Equity Fund

	For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$	2022 US\$
Net realized loss	(769,650)	(3,235,123)
Net change in unrealized gain or loss in financial assets at fair value through profit or loss	614,232	(1,174,314)
	<u>(155,418)</u>	<u>(4,409,437)</u>

AIA China Equity Fund

	For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$	2022 US\$
Net realized loss	(3,012,057)	(2,974,877)
Net change in unrealized gain or loss in financial assets at fair value through profit or loss	1,776,552	(778,628)
	<u>(1,235,505)</u>	<u>(3,753,505)</u>

AIA Greater China Equity Fund

	For the period from 1 January 2023 to 29 December 2023 (date of termination) US\$	2022 US\$
Net realized loss	(2,307,299)	(2,880,164)
Net change in unrealized gain or loss in financial assets at fair value through profit or loss	1,627,319	(1,698,560)
	<u>(679,980)</u>	<u>(4,578,724)</u>

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

4. Net (loss)/gain on financial assets at fair value through profit or loss (Continued)

AIA Corporate Bond Fund

	2023 HK\$	2022 HK\$
Net realized gain/(loss)	1,597,103	(10,096,473)
Net change in unrealized gain or loss in financial assets at fair value through profit or loss	<u>317,428,199</u>	<u>(350,450,715)</u>
	<u>319,025,302</u>	<u>(360,547,188)</u>

AIA Government Bond Fund

	2023 HK\$	2022 HK\$
Net realized loss	(5,201,682)	(4,687,615)
Net change in unrealized gain or loss in financial assets at fair value through profit or loss	<u>41,481,965</u>	<u>(140,350,339)</u>
	<u>36,280,283</u>	<u>(145,037,954)</u>

5. Transactions with related parties or the connected persons

The following is a summary of transactions entered into during the period/year between the Sub-Funds and its related parties, including the Manager, the investment delegate, the Trustee, the Custodian and their connected persons (the "Connected Persons"). The Connected Persons are those as defined in the Code on Unit Trusts and Mutual Funds issued by the Securities and Futures Commission of Hong Kong (the "SFC Code"). All such transactions were entered into in the ordinary course of business and under normal commercial terms. To the best of the knowledge of the Trustee and the Manager, the Sub-Funds did not have any other transactions with the Connected Persons except for those disclosed below.

(a) Management fee

AIA Asia (ex Japan) Equity Fund

The fee payable to the Manager is calculated at 1.50% per annum of the net asset value of Class A units, payable monthly in arrears. The ongoing charges exceeding 1.77% of the average net asset value of the Sub-Fund will be reimbursed by the Manager. The Manager will reimburse the amount in excess of 1.77% in the management fee. For the period from 1 January 2023 to 29 December 2023 (date of termination), the management fee was US\$128,768 (31 December 2022: US\$200,937) and the management fee rebate was US\$13,325 (31 December 2022: US\$6,810). The management fee after netting off the reimbursement from the Manager amounted to US\$115,443 (31 December 2022: US\$194,127), of which US\$nil (31 December 2022: US\$40,643) was payable as at 29 December 2023 (date of termination).

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

5. Transactions with related parties or the connected persons (Continued)

(a) Management fee (continued)

AIA China Equity Fund

The fee payable to the Manager is calculated at 1.50% per annum of the net asset value of Class A units, payable monthly in arrears. The ongoing charges exceeding 1.76% of the average net asset value of the Sub-Fund will be reimbursed by the Manager. The Manager will reimburse the amount in excess of 1.76% in the management fee. For the period from 1 January 2023 to 29 December 2023 (date of termination), the management fee was US\$98,773 (31 December 2022: US\$157,558) and the management fee rebate was US\$11,448 (31 December 2022: US\$6,256). The management fee after netting off the reimbursement from the Manager amounted to US\$87,325 (31 December 2022: US\$151,302), of which US\$nil (31 December 2022: US\$30,941) was payable as at 29 December 2023 (date of termination).

AIA Greater China Equity Fund

The fee payable to the Manager is calculated at 1.50% per annum of the net asset value of Class A units, payable monthly in arrears. The ongoing charges exceeding 1.76% of the average net asset value of the Sub-Fund will be reimbursed by the Manager. The Manager will reimburse the amount in excess of 1.76% in the management fee. For the period from 1 January 2023 to 29 December 2023 (date of termination), the management fee was US\$103,389 (31 December 2022: US\$177,100) and the management fee rebate was US\$13,544 (31 December 2022: US\$7,882). The management fee after netting off the reimbursement from the Manager amounted to US\$89,845 (31 December 2022: US\$169,218), of which US\$nil (31 December 2022: US\$34,294) was payable as at 29 December 2023 (date of termination).

AIA Corporate Bond Fund

The fee payable to the Manager is calculated at 0.95% per annum of the net asset value of Class A units, payable monthly in arrears. The ongoing charges exceeding 1% of the average net asset value of the Sub-Fund will be reimbursed by the Manager. The Manager will reimburse the amount in excess of 1% in the management fee. For the year ended 31 December 2023, the management fee was HK\$81,914,145 (31 December 2022: US\$52,673,670) and the management fee rebate was HK\$3,984,469 (31 December 2022: US\$2,609,137). The management fee after netting off the reimbursement from the Manager amounted to HK\$77,929,676 (2022: HK\$50,064,533), of which HK\$7,495,513 (2022: HK\$5,232,396) was payable as at 31 December 2023.

AIA Government Bond Fund

The fee payable to the Manager is calculated at 0.95% per annum of the net asset value of Class A units, payable monthly in arrears. The ongoing charges exceeding 1% of the average net asset value of the Sub-Fund will be reimbursed by the Manager. The Manager will reimburse the amount in excess of 1% in the management fee. For the year ended 31 December 2023, the management fee was HK\$17,361,517 (31 December 2022: US\$16,078,439) and the management fee rebate was HK\$938,726 (31 December 2022: US\$868,719). The management fee after netting off the reimbursement from the Manager amounted to HK\$16,422,791 (2022: HK\$15,209,720), of which HK\$1,447,989 (2022: HK\$1,326,419) was payable as at 31 December 2023.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

5. Transactions with related parties or the connected persons (Continued)

(b) Trustee fee

AIA Asia (ex Japan) Equity Fund

The fee payable to the Trustee is calculated at 0.05% per annum of net asset value of AIA Asia (ex Japan) Equity Fund. It is accrued daily and payable in arrears on a monthly basis, subject to a maximum rate of 0.2%. The fee charged for the period from 1 January 2023 to 29 December 2023 (date of termination) amounted to US\$4,385 (31 December 2022: US\$6,698), of which US\$nil (31 December 2022: US\$516) was payable as at 29 December 2023 (date of termination).

AIA China Equity Fund

The fee payable to the Trustee is calculated at 0.05% per annum of net asset value of AIA China Equity Fund. It is accrued daily and payable in arrears on a monthly basis, subject to a maximum rate of 0.2%. The fee charged for the period from 1 January 2023 to 29 December 2023 (date of termination) amounted to US\$3,292 (31 December 2022: US\$5,252), of which US\$nil (31 December 2022: US\$409) was payable as at 29 December 2023 (date of termination).

AIA Greater China Equity Fund

The fee payable to the Trustee is calculated at 0.05% per annum of net asset value of AIA Greater China Equity Fund. It is accrued daily and payable in arrears on a monthly basis, subject to a maximum rate of 0.2%. The fee charged for the period from 1 January 2023 to 29 December 2023 (date of termination) amounted to US\$3,749 (31 December 2022: US\$5,903), of which US\$nil (31 December 2022: US\$450) was payable as at 29 December 2023 (date of termination).

AIA Corporate Bond Fund

The fee payable to the Trustee is calculated at 0.05% per annum of net asset value of AIA Corporate Bond Fund. It is accrued daily and payable in arrears on a monthly basis, subject to a maximum rate of 0.2%. The fee charged for the year ended 31 December 2023 amounted to HK\$4,311,271 (2022: HK\$2,772,299), of which HK\$414,553 (2022: HK\$289,781) was payable as at 31 December 2023.

AIA Government Bond Fund

The fee payable to the Trustee is calculated at 0.05% per annum of net asset value of AIA Government Bond Fund. It is accrued daily and payable in arrears on a monthly basis, subject to a maximum rate of 0.2%. The fee charged for the year ended 31 December 2023 amounted to HK\$913,764 (2022: HK\$846,234), of which HK\$80,427 (2022: HK\$74,015) was payable as at 31 December 2023.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

5. Transactions with related parties or the connected persons (Continued)

(c) Custodian fee

AIA Asia (ex Japan) Equity Fund

The fee payable to the Custodian is calculated at up to 0.077% per annum of net asset value of AIA Asia (ex Japan) Equity Fund. It is accrued daily and payable in arrears on a monthly basis, subject to a maximum rate of 0.1%. The Custodian is also entitled to charge transaction charges at customary market rates, where necessary. The fee charged for the period from 1 January 2023 to 29 December 2023 (date of termination) amounted to US\$2,988 (31 December 2022: US\$4,219), of which US\$nil (31 December 2022: US\$795) was payable as at 29 December 2023 (date of termination).

AIA China Equity Fund

The fee payable to the Custodian is calculated at up to 0.077% per annum of net asset value of AIA China Equity Fund. It is accrued daily and payable in arrears on a monthly basis, subject to a maximum rate of 0.1%. The Custodian is also entitled to charge transaction charges at customary market rates, where necessary. The fee charged for the period from 1 January 2023 to 29 December 2023 (date of termination) amounted to US\$2,646 (31 December 2022: US\$4,294), of which US\$nil (31 December 2022: US\$630) was payable as at 29 December 2023 (date of termination).

AIA Greater China Equity Fund

The fee payable to the Custodian is calculated at up to 0.077% per annum of net asset value of AIA Greater China Equity Fund. It is accrued daily and payable in arrears on a monthly basis, subject to a maximum rate of 0.1%. The Custodian is also entitled to charge transaction charges at customary market rates, where necessary. The fee charged for the period from 1 January 2023 to 29 December 2023 (date of termination) amounted to US\$2,850 (31 December 2022: US\$4,363), of which US\$nil (31 December 2022: US\$693) was payable as at 29 December 2023 (date of termination).

AIA Corporate Bond Fund

The fee payable to the Custodian is calculated at up to 0.07% per annum of net asset value of AIA Corporate Bond Fund. It is accrued daily and payable in arrears on a monthly basis, subject to a maximum rate of 0.1%. The Custodian is also entitled to charge transaction charges at customary market rates, where necessary. The fee charged for the year ended 31 December 2023 amounted to HK\$1,515,959 (2022: HK\$922,230), of which HK\$165,821 (2022: HK\$115,912) was payable as at 31 December 2023.

AIA Government Bond Fund

The fee payable to the Custodian is calculated at up to 0.07% per annum of net asset value of AIA Government Bond Fund. It is accrued daily and payable in arrears on a monthly basis, subject to a maximum rate of 0.1%. The Custodian is also entitled to charge transaction charges at customary market rates, where necessary. The fee charged for the year ended 31 December 2023 amounted to HK\$294,256 (2022: HK\$256,072), of which HK\$32,171 (2022: HK\$29,606) was payable as at 31 December 2023.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

5. Transactions with related parties or the connected persons (Continued)

(d) Administrator fee

AIA Asia (ex Japan) Equity Fund

The fee payable to the Administrator is calculated at 0.02% per annum of net asset value of AIA Asia (ex Japan) Equity Fund. It is accrued daily and payable in arrears on a monthly basis, subject to a maximum rate of 0.1%. The fee charged for the period from 1 January 2023 to 29 December 2023 (date of termination) amounted to US\$1,746 (31 December 2022: US\$2,680), of which US\$nil (31 December 2022: US\$207) was payable as at 29 December 2023 (date of termination).

AIA China Equity Fund

The fee payable to the Administrator is calculated at 0.02% per annum of net asset value of AIA China Equity Fund. It is accrued daily and payable in arrears on a monthly basis, subject to a maximum rate of 0.1%. The fee charged for the period from 1 January 2023 to 29 December 2023 (date of termination) amounted to US\$1,311 (31 December 2022: US\$2,101), of which US\$nil (31 December 2022: US\$164) was payable as at 29 December 2023 (date of termination).

AIA Greater China Equity Fund

The fee payable to the Administrator is calculated at 0.02% per annum of net asset value of AIA Greater China Equity Fund. It is accrued daily and payable in arrears on a monthly basis, subject to a maximum rate of 0.1%. The fee charged for the period from 1 January 2023 to 29 December 2023 (date of termination) amounted to US\$1,493 (31 December 2022: US\$2,362), of which US\$nil (31 December 2022: US\$180) was payable as at 29 December 2023 (date of termination).

AIA Corporate Bond Fund

The fee payable to the Administrator is calculated at 0.02% per annum of net asset value of AIA Corporate Bond Fund. It is accrued daily and payable in arrears on a monthly basis, subject to a maximum rate of 0.1%. The fee charged for the year ended 31 December 2023 amounted to HK\$1,721,163 (2022: HK\$1,108,931), of which HK\$165,821 (2022: HK\$115,912) was payable as at 31 December 2023.

AIA Government Bond Fund

The fee payable to the Administrator is calculated at 0.02% per annum of net asset value of AIA Government Bond Fund. It is accrued daily and payable in arrears on a monthly basis, subject to a maximum rate of 0.1%. The fee charged for the year ended 31 December 2023 amounted to HK\$364,552 (2022: HK\$338,003), of which HK\$32,171 (2022: HK\$29,606) was payable as at 31 December 2023.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

5. Transactions with related parties or the connected persons (Continued)

(e) Cash and cash equivalents

All bank balances of Sub-Funds are held in interest-bearing accounts with Citibank N.A., Hong Kong Branch, the Custodian. The following table details the bank balances at 29 December 2023 (date of termination), 31 December 2023 and 2022 and interest earned from these bank balances and bank charges for the period from 1 January 2023 to 29 December 2023 (date of termination)/year ended 31 December 2023 and 2022.

As at 29 December 2023 (date of termination)

	<u>AIA Asia (ex Japan) Equity Fund</u>	<u>AIA China Equity Fund</u>	<u>AIA Greater China Equity Fund</u>
	US\$	US\$	US\$
Bank balance	Nil	Nil	Nil
Interest Income	11,038	6,606	6,978

As at 31 December 2023

	<u>AIA Corporate Bond Fund</u>	<u>AIA Government Bond Fund</u>
	HK\$	HK\$
Bank balance	294,885,196	65,822,048
Interest Income	3,983	75,549

As at 31 December 2022

	<u>AIA Asia (ex Japan) Equity Fund</u>	<u>AIA China Equity Fund</u>	<u>AIA Greater China Equity Fund</u>	<u>AIA Corporate Bond Fund</u>	<u>AIA Government Bond Fund</u>
	US\$	US\$	US\$	HK\$	HK\$
Bank balance	695,312	243,330	290,894	994,174,618	217,032,130
Interest Income	1,546	1,517	1,477	4,043	2,864

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

5. Transactions with related parties or the connected persons (Continued)

(f) Establishment costs

The Manager will pay the establishment costs attributable to each Sub-Fund for the first two accounting years from the time units in the Sub-Funds are first issued. The costs of establishment each of Sub-Fund are estimated to be approximately US\$36,250 of which US\$14,500 will be borne by the Manager while US\$21,750 will be charged to each Sub-Fund. The costs will be amortized over the first 5 financial years of the Sub-Fund with the Manager paying the establishment cost attributable to the Sub-Fund for the first two financial years. According to the Notice to Unitholders dated 23 December 2022, with effect from and including 23 December 2022, all unamortized establishment costs attributable to the Fund and the Sub-Funds will be borne by the Manager for the remaining of amortization period. Refer to Note 6(a).

(g) Transaction costs

In the purchase and sales of investments, the Sub-Funds utilize the brokerage services of the Custodian and its fellow subsidiary ("Relevant Brokers").

Details of the transactions effected through these entities are as follows:

AIA Asia (ex Japan) Equity Fund

	For the period from 1 January 2023 to 29 December 2023 (date of termination)		2022	
Total commission paid to the Relevant Brokers for the period/year	US\$	2,373	US\$	6,624
Average rate of commission effected through the Relevant Brokers		0.01%		0.02%
Total aggregate value of transactions effected through the Relevant Brokers for the period/year	US\$	24,757,155	US\$	32,641,178
Percentage of such transactions in value to total transactions for the period/year		32.90%		40.91%

AIA China Equity Fund

	For the period from 1 January 2023 to 29 December 2023 (date of termination)		2022	
Total commission paid to the Relevant Brokers for the period/year	US\$	3,175	US\$	4,989
Average rate of commission effected through the Relevant Brokers		0.01%		0.02%
Total aggregate value of transactions effected through the Relevant Brokers for the period/year	US\$	26,843,447	US\$	22,748,884
Percentage of such transactions in value to total transactions for the period/year		30.34%		46.29%

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

5. Transactions with related parties or the connected persons (Continued)

(g) Transaction costs (continued)

AIA Greater China Equity Fund

	For the period from 1 January 2023 to 29 December 2023 (date of termination)		2022
Total commission paid to the Relevant Brokers for the period/year	US\$	2,858	US\$ 4,761
Average rate of commission effected through the Relevant Brokers		0.01%	0.02%
Total aggregate value of transactions effected through the Relevant Brokers for the period/year	US\$	31,339,179	US\$ 27,416,122
Percentage of such transactions in value to total transactions for the period/year		23.61%	36.64%

AIA Corporate Bond Fund and AIA Government Bond Fund

For the year ended 2023 and 2022, there is no commission incurred for the transaction.

(h) General expenses

AIA Asia (ex Japan) Equity Fund

The ongoing charges chargeable to AIA Asia (ex Japan) Equity Fund are capped at 1.77% of the average Net Asset Value of the Sub-Fund over a 12-month period. The ongoing charges exceeding 1.77% of the average net asset value of the Sub-Fund will be reimbursed by the Manager.

AIA China Equity Fund and AIA Greater China Equity Fund

The ongoing charges chargeable to AIA China Equity Fund and AIA Greater China Equity Fund are capped at 1.76% of the average Net Asset Value of the Sub-Fund over a 12-month period. The ongoing charges exceeding 1.76% of the average net asset value of the Sub-Fund will be reimbursed by the Manager.

AIA Corporate Bond Fund and AIA Government Bond Fund

The ongoing charges chargeable to AIA Corporate Bond Fund and AIA Government Bond Fund are capped at 1% of the average Net Asset Value of the Sub-Fund over a 12-month period. The ongoing charges exceeding 1% of the average net asset value of the Sub-Fund will be reimbursed by the Manager.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

5. Transactions with related parties or the connected persons (Continued)

(i) Unit holdings

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

As at 29 December 2023 (date of termination), the units of AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund were fully redeemed.

As at 31 December 2022, the sole unitholder of AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund is AIA International Limited (Hong Kong Branch), fellow subsidiary of the Manager.

AIA Corporate Bond Fund and AIA Government Bond Fund

As at 31 December 2023 and 2022, the sole unitholder of AIA Corporate Bond Fund and AIA Government Bond Fund is AIA International Limited (Macau Branch), fellow subsidiary of the Manager.

(j) Termination expenses

All costs and expenses relating to the termination of AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund and the withdrawal of SFC authorization including transaction costs, administration costs, fees for termination audit and legal services, etc. will be borne by the Manager.

(k) Investments in related parties

As at 31 December 2023, AIA Corporate Bond Fund had HK\$101,557,166 investments (2022: HK\$96,762,427) in Citigroup Inc and HK\$50,326,187 investments (2022: HK\$47,523,060) in Citigroup Global Markets Holdings, which are the connected persons of the Custodian. During the year ended 31 December 2023, the Sub-Fund recognised HK\$nil (2022: net losses of HK\$839,200) in Citigroup Inc and HK\$nil (2022: net losses of HK\$314,580) in Citigroup Global Markets Holdings.

During the year ended 31 December 2023, the Sub-Fund received interest income of HK\$1,826,716 (2022: HK\$4,013,675) from its investments in Citigroup Inc and HK\$519,131 (2022: HK\$927,288) in Citigroup Global Markets Holdings.

6. Net assets attributable to unitholders

(a) Reconciliation of net asset value

Adjustment for establishment costs

The establishment costs of the Fund and the Sub-Funds will subject to the below and be charged to the Sub-Funds. The establishment costs will be amortized over the amortization period. Refer to Note 5(f) for further details.

The Sub-Funds' Explanatory Memorandum ("EM") requires the establishment costs to be amortized for the purpose of calculating its trading net asset value, whereas HKFRS requires the establishment costs to be expensed when incurred.

Prior to 23 December 2022

The Manager will pay the establishment costs attributable to the Sub-Funds for the first two accounting years from the time units in the Sub-Funds are first issued, subject to such period of extension as the Manager may determine and notify to Unitholders of the Sub-Funds. Unless otherwise notified by the Manager, this arrangement will expire following the expiry of the first two accounting years from the time units in the Sub-Funds are first issued.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

6. Net assets attributable to unitholders (Continued)

(a) Reconciliation of net asset value (continued)

Adjustment for establishment costs (continued)

With effect from 23 December 2022

According to the Notice to Unitholders dated 23 December 2022, with effect from and including 23 December 2022, all unamortized establishment costs attributable to the Fund and the Sub-Funds will be borne by the Manager for the remaining of the amortization period.

AIA Asia (ex Japan) Equity Fund

As of 23 December 2022, the amortized establishment costs which have already been borne by the Manager from 20 August 2020 to 31 December 2022 is US\$14,500, while the unamortized establishment costs in the remaining amortization period from 1 January 2023 to 31 December 2025 is US\$21,750. With effect from and including 23 December 2022, all unamortized establishment costs attributable to the Fund and the Sub-Funds will be borne by the Manager for the remaining of the amortization period.

AIA China Equity Fund

As of 23 December 2022, the amortized establishment costs which have already been borne by the Manager from 20 August 2020 to 31 December 2022 is US\$14,500, while the unamortized establishment costs in the remaining amortization period from 1 January 2023 to 31 December 2025 is US\$21,750. With effect from and including 23 December 2022, all unamortized establishment costs attributable to the Fund and the Sub-Funds will be borne by the Manager for the remaining of the amortization period.

AIA Greater China Equity Fund

As of 23 December 2022, the amortized establishment costs which have already been borne by the Manager from 20 August 2020 to 31 December 2022 is US\$14,500, while the unamortized establishment costs in the remaining amortization period from 1 January 2023 to 31 December 2025 is US\$21,750. With effect from and including 23 December 2022, all unamortized establishment costs attributable to the Fund and the Sub-Funds will be borne by the Manager for the remaining of the amortization period.

AIA Corporate Bond Fund

As of 23 December 2022, the amortized establishment costs which have already been borne by the Manager from 20 October 2020 to 31 December 2022 is HK\$113,046, while the unamortized establishment costs in the remaining amortization period from 1 January 2023 to 31 December 2025 is HK\$169,569. With effect from and including 23 December 2022, all unamortized establishment costs attributable to the Fund and the Sub-Funds will be borne by the Manager for the remaining of the amortization period.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

6. Net assets attributable to unitholders (Continued)

(a) Reconciliation of net asset value (continued)

Adjustment for establishment costs (continued)

AIA Government Bond Fund

As of 23 December 2022, the amortized establishment costs which have already been borne by the Manager from 20 October 2020 to 31 December 2022 is HK\$113,046, while the unamortized establishment costs in the remaining amortization period from 1 January 2023 to 31 December 2025 is HK\$169,569. With effect from and including 23 December 2022, all unamortized establishment costs attributable to the Fund and the Sub-Funds will be borne by the Manager for the remaining of the amortization period.

All establishment costs have been expensed when incurred in accordance with HKFRS, however, in accordance with the provisions of the Sub-Funds' EM, establishment costs are recognized using the amortization method. As at 29 December 2023 (date of termination), 31 December 2023 and 2022, the expensing of establishment costs as stated in the financial statements resulted in a decrease of net assets attributable to unitholders when compared with the methodology indicated in the Sub-Funds' EM.

AIA Asia (ex Japan) Equity Fund

	29 December 2023 (date of termination) US\$	31 December 2022 US\$
Net assets attributable to unitholders for dealing	–	12,099,345
Net assets attributable to unitholders per statement of financial position	–	12,099,345
	29 December 2023 (date of termination) US\$	31 December 2022 US\$
Net assets value per unit (per dealing NAV)	–	7.877
Net assets value per unit (per NAV according to the HKFRS)	–	7.877

AIA China Equity Fund

	29 December 2023 (date of termination) US\$	31 December 2022 US\$
Net assets attributable to unitholders for dealing	–	9,693,384
Net assets attributable to unitholders per statement of financial position	–	9,693,384
	29 December 2023 (date of termination) US\$	31 December 2022 US\$
Net assets value per unit (per dealing NAV)	–	6.306
Net assets value per unit (per NAV according to the HKFRS)	–	6.306

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

6. Net assets attributable to unitholders (Continued)

(a) Reconciliation of net asset value (continued)

AIA Greater China Equity Fund

	29 December 2023 (date of termination) US\$	31 December 2022 US\$
Net assets attributable to unitholders for dealing	–	10,559,579
Net assets attributable to unitholders per statement of financial position	<u>–</u>	<u>10,559,579</u>
	29 December 2023 (date of termination) US\$	31 December 2022 US\$
Net assets value per unit (per dealing NAV)	–	6.873
Net assets value per unit (per NAV according to the HKFRS)	<u>–</u>	<u>6.873</u>

AIA Corporate Bond Fund

	31 December 2023 HK\$	31 December 2022 HK\$
Net assets attributable to unitholders for dealing	9,868,870,936	6,990,595,329
Adjustment for the fee accruals (Note a)	(5,439)	–
Adjustment for subscription and redemption due to timing difference	1,014,907	365,986
Net assets attributable to unitholders per statement of financial position	<u>9,869,880,404</u>	<u>6,990,961,315</u>
	31 December 2023 HK\$	31 December 2022 HK\$
Net assets value per unit (per dealing NAV)	98.132	93.134
Net assets value per unit (per NAV according to the HKFRS)	<u>98.132</u>	<u>93.134</u>

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

6. Net assets attributable to unitholders (Continued)

(a) Reconciliation of net asset value (continued)

AIA Government Bond Fund

	31 December 2023 HK\$	31 December 2022 HK\$
Net assets attributable to unitholders for dealing	1,912,248,339	1,748,322,319
Adjustment for the fee accruals (Note a)	(5,439)	–
Adjustment for subscription and redemption due to timing difference	225,767	30,828
Net assets attributable to unitholders per statement of financial position	<u>1,912,468,667</u>	<u>1,748,353,147</u>
	31 December 2023 HK\$	31 December 2022 HK\$
Net assets value per unit (per dealing NAV)	<u>95.415</u>	<u>91.966</u>
Net assets value per unit (per NAV according to the HKFRS)	<u>95.415</u>	<u>91.966</u>

Note a: The last dealing day of the Sub-Funds should be the last business day of the Sub-Funds, which was 29 December 2023 for the year ended 31 December 2023. The adjustments represent certain expenses made on 31 December 2023 which was recognized in the net assets attributable to unitholders according to the HKFRS.

(b) Distributions

AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund, as at 29 December 2023 (date of termination) and 31 December 2022, and AIA Corporate Bond Fund and AIA Government Bond Fund as at 31 December 2023 and 2022, had issued Class A Accumulation Class only. As Class A is an Accumulation Class, the Manager does not intend to pay distributions for such Class.

7. Financial risks management

The Sub-Funds' investing activities expose them to various types of risks that are associated with the financial instruments and markets in which it invests according to the investment strategy. The risks that the Sub-Funds are exposed to are market risk, credit risk and liquidity risk. Market risk includes price risk, interest rate risk and currency risk.

The Sub-Funds maintain an investment portfolio in a variety of listed equity securities, quoted debt securities and investment funds as dictated by its investment management strategy.

The nature and extent of the financial instruments outstanding at the end of the reporting period/year and the risk management policies employed by the Sub-Funds are discussed below.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(a) Market risk

All investments held by the Sub-Funds are measured at fair value through profit or loss, and all changes in market conditions directly affect profit or loss. Market risk is the risk that the value of the investments will fluctuate as a result of changes in prices, interest rates or exchange rates.

(i) Price risk

Price risk is the risk that value of a financial instrument will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to an individual instrument or factors affecting all instruments traded in the market.

The following table shows the concentration of investments of the Sub-Funds by product type:

AIA Asia (ex Japan) Equity Fund

By product type	29 December 2023 (date of termination)		31 December 2022	
	Market value US\$	% of total net assets	Market value US\$	% of total net assets
Financial assets at fair value through profit or loss:				
Listed equity securities	–	–	10,080,048	83.31
Listed investment funds	–	–	1,410,405	11.66
Total investments	–	–	11,490,453	94.97
Total cost of investments	–	–	12,104,684	

AIA China Equity Fund

By product type	29 December 2023 (date of termination)		31 December 2022	
	Market value US\$	% of total net assets	Market value US\$	% of total net assets
Financial assets at fair value through profit or loss:				
Listed equity securities	–	–	9,350,213	96.46
Listed Investment funds	–	–	171,791	1.77
Total investments	–	–	9,522,004	98.23
Total cost of investments	–	–	11,298,556	

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(a) Market risk (continued)

(i) Price risk (continued)

The following table shows the concentration of investments of the Sub-Funds by product type (continued):

AIA Greater China Equity Fund

By product type	29 December 2023 (date of termination)		31 December 2022	
	Market value US\$	% of total net assets	Market value US\$	% of total net assets
Financial assets at fair value through profit or loss:				
Listed equity securities	–	–	10,011,541	94.81
Listed investment funds	–	–	277,509	2.63
Total investments	–	–	10,289,050	97.44
Total cost of investments	–	–	11,916,369	

AIA Corporate Bond Fund

By product type	31 December 2023		31 December 2022	
	Market value HK\$	% of total net assets	Market value HK\$	% of total net assets
Financial assets at fair value through profit or loss:				
Quoted debt securities	9,486,674,576	96.12	5,963,446,241	85.30
Total investments	9,486,674,576	96.12	5,963,446,241	85.30
Total cost of investments	9,574,831,743		6,369,031,608	

AIA Government Bond Fund

By product type	31 December 2023		31 December 2022	
	Market value HK\$	% of total net assets	Market value HK\$	% of total net assets
Financial assets at fair value through profit or loss:				
Quoted debt securities	1,834,796,425	95.94	1,522,806,600	87.10
Total investments	1,834,796,425	95.94	1,522,806,600	87.10
Total cost of investments	1,958,423,848		1,687,915,988	

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(a) Market risk (continued)

(i) Price risk (continued)

The following table shows the net market exposure of each Sub-Fund by market:

AIA Asia (ex Japan) Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund did not hold any investment.

By market	31 December 2022	
	Market value US\$	% of total net assets
China	1,943,705	16.06
Hong Kong	3,481,167	28.78
Indonesia	605,814	5.01
Korea	1,094,233	9.05
Malaysia	254,558	2.10
Philippines	172,417	1.43
Singapore	602,812	4.98
Taiwan	1,840,295	15.21
Thailand	363,515	3.00
The United States of America	1,044,853	8.63
United Kingdom	87,084	0.72
	<u>11,490,453</u>	<u>94.97</u>

AIA China Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund did not hold any investment.

By market	31 December 2022	
	Market value US\$	% of total net assets
China	2,294,307	23.67
Hong Kong	7,227,697	74.56
	<u>9,522,004</u>	<u>98.23</u>

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(a) Market risk (continued)

(i) Price risk (continued)

The following table shows the net market exposure of each Sub-Fund by market (continued):

AIA Greater China Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund did not hold any investment.

By market	31 December 2022	
	Market value US\$	% of total net assets
China	2,258,582	21.39
Hong Kong	5,790,085	54.83
Taiwan	2,240,383	21.22
	<u>10,289,050</u>	<u>97.44</u>

AIA Corporate Bond Fund

By market	31 December 2023		31 December 2022	
	Market value HK\$	% of total net assets	Market value HK\$	% of total net assets
Hong Kong	5,565,952,741	56.39	3,379,843,546	48.35
Luxembourg	3,275,080,641	33.18	2,333,019,389	33.37
The United States of America	609,621,723	6.18	211,587,763	3.03
United Kingdom	36,019,471	0.37	38,995,543	0.55
	<u>9,486,674,576</u>	<u>96.12</u>	<u>5,963,446,241</u>	<u>85.30</u>

AIA Government Bond Fund

By market	31 December 2023		31 December 2022	
	Market value HK\$	% of total net assets	Market value HK\$	% of total net assets
France	—	—	30,726,619	1.76
Germany	91,392,532	4.78	88,972,050	5.09
Hong Kong	111,995,564	5.86	209,523,710	11.98
Luxembourg	949,809,382	49.66	822,055,737	47.01
Singapore	46,614,772	2.44	65,023,020	3.73
The United States of America	634,984,175	33.20	306,505,464	17.53
	<u>1,834,796,425</u>	<u>95.94</u>	<u>1,522,806,600</u>	<u>87.10</u>

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(a) Market risk (continued)

(i) Price risk (continued)

The following table shows the net market exposure of each Sub-Fund by industry:

AIA Asia (ex Japan) Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund did not hold any investment.

By industry	31 December 2022	
	Market value US\$	% of total net assets
Consumer Discretionary	1,339,588	11.08
Consumer Staples	887,396	7.33
Energy	335,865	2.77
Equity Funds	999,882	8.26
Financials	1,876,839	15.52
Health Care	485,769	4.01
Industrials	511,445	4.22
Information Technology	2,358,634	19.50
Materials	351,867	2.91
Real Estate	822,961	6.80
Telecommunication Services	1,420,009	11.74
Utilities	100,198	0.83
	<u>11,490,453</u>	<u>94.97</u>

AIA China Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund did not hold any investment.

By industry	31 December 2022	
	Market value US\$	% of total net assets
Consumer Discretionary	3,104,964	32.02
Consumer Staples	594,027	6.12
Energy	44,760	0.46
Financials	1,704,278	17.58
Health Care	656,842	6.77
Industrials	533,651	5.52
Information Technology	566,024	5.84
Materials	442,521	4.57
Real Estate	465,957	4.81
Telecommunication Services	1,340,140	13.83
Utilities	68,840	0.71
	<u>9,522,004</u>	<u>98.23</u>

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(a) Market risk (continued)

(i) Price risk (continued)

The following table shows the net market exposure of each Sub-Fund by industry (continued):

AIA Greater China Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund did not hold any investment.

By industry	31 December 2022	
	Market value US\$	% of total net assets
Consumer Discretionary	2,222,830	21.07
Consumer Staples	619,563	5.86
Energy	45,649	0.43
Financials	1,581,053	14.96
Health Care	513,168	4.85
Industrials	559,917	5.29
Information Technology	2,261,689	21.43
Materials	481,366	4.56
Real Estate	677,149	6.42
Telecommunication Services	1,272,770	12.06
Utilities	53,896	0.51
	<u>10,289,050</u>	<u>97.44</u>

AIA Corporate Bond Fund

By industry	31 December 2023		31 December 2022	
	Market value HK\$	% of total net assets	Market value HK\$	% of total net assets
Basic Materials	28,483,716	0.29	27,307,478	0.39
Communications	114,306,818	1.16	41,689,096	0.60
Consumer, Cyclical	219,450,197	2.22	127,351,727	1.83
Consumer, Non-cyclical	50,007,366	0.51	–	–
Diversified	571,324,851	5.77	–	–
Financials	6,696,740,852	67.87	3,290,325,284	47.05
Government/Sovereign	946,019,307	9.58	–	–
Industrials	405,488,588	4.10	274,607,407	3.93
Real Estate	–	–	1,793,438,923	25.64
Technology	14,436,884	0.15	13,851,281	0.20
Utilities	440,415,997	4.47	394,875,045	5.66
	<u>9,486,674,576</u>	<u>96.12</u>	<u>5,963,446,241</u>	<u>85.30</u>

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(a) Market risk (continued)

(i) Price risk (continued)

The following table shows the net market exposure of each Sub-Fund by industry (continued):

AIA Government Bond Fund

By industry	31 December 2023		31 December 2022	
	Market value HK\$	% of total net assets	Market value HK\$	% of total net assets
Financials	355,098,599	18.57	951,130,277	54.40
Government/Sovereign	1,471,991,585	76.97	523,534,618	29.94
Industrials	–	–	40,629,369	2.33
Utilities	7,706,241	0.40	7,512,336	0.43
	<u>1,834,796,425</u>	<u>95.94</u>	<u>1,522,806,600</u>	<u>87.10</u>

As at 31 December 2023, AIA Corporate Bond Fund and AIA Government Bond Fund had no individual investment with fair value which was larger than 10% of the Sub-Fund's net asset value.

As at 31 December 2022, all the Sub-Funds had no individual investment with fair value which was larger than 10% of the Sub-Fund's net asset value.

AIA Corporate Bond Fund and AIA Government Bond Fund have limited exposure to price risk as it mainly invests in debt securities. For the interest rate risk analysis of these two Sub-Funds, refer to Note 7(a)(ii).

As at 29 December 2023 (date of termination), AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund did not hold any investments and was not exposed to market price risk. As a result, no market exposure and sensitivity analysis are presented.

The table below summarizes the overall market exposures of AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund and the impact of increases/decreases from each Sub-Funds' financial assets at fair value through profit or loss on each Sub-Funds' net asset value as a result of increase/decrease of the key benchmark indices as at 31 December 2022.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(a) Market risk (continued)

(i) Price risk (continued)

However, this does not represent a prediction of the future movement in the corresponding key markets.

As at 31 December 2022	Carrying value of financial assets at fair value through profit or loss US\$	% of net assets	Key benchmark index	% shift in Key benchmark index	Estimated possible change in net asset value (+/-) US\$
<u>AIA Asia (ex Japan) Equity Fund</u>					
Listed equity securities	10,080,048	83.31	MSCI AC Asia ex Japan Net Total Return USD Index	9	876,740
Investment funds	1,410,405	11.66		9	122,674
<u>AIA China Equity Fund</u>					
Listed equity securities	9,350,213	96.46	MSCI China 10/40 Net Total Return USD Index	15	1,366,894
Investment funds	171,791	1.77		15	25,114
<u>AIA Greater China Equity Fund</u>					
Listed equity securities	10,011,541	94.81	MSCI Golden Dragon Net USD Index	12	1,210,348
Investment funds	277,509	2.63		12	33,550

The Manager has used its view of what would be a reasonable shift in each key benchmark index to estimate the impact in the market sensitivity analysis above.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(ii) Interest rate risk

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates on the fair value of interest-bearing financial instruments and their future cash flows. AIA Corporate Bond Fund and AIA Government Bond Fund invests in debt securities which are subject to interest rate fluctuations.

As interest rates rise, prices of fixed income securities may fall and vice versa. The rationale is that as interest rates increase, the opportunity cost of holding a fixed income security increases since investors are able to realize greater yields by switching to other investments that reflect the higher interest rates.

The table below summarizes the Sub-Funds' exposure to interest rate risk for financial assets and liabilities, categorized by contractual repricing or maturity dates.

AIA Asia (ex Japan) Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund has no exposure to interest rate risk as it had no financial assets and liabilities.

	31 December 2022				Total US\$
	Up to 1 year US\$	1 – 5 years US\$	Over 5 years US\$	Non interest- bearing US\$	
Assets					
Financial assets at fair value through profit or loss	–	–	–	11,490,453	11,490,453
Amounts due from brokers	–	–	–	3,010	3,010
Dividend receivable	–	–	–	4,382	4,382
Cash & cash equivalents	695,312	–	–	–	695,312
Total assets	695,312	–	–	11,497,845	12,193,157
Liabilities					
Amounts due to brokers	–	–	–	29,037	29,037
Management fee payable	–	–	–	40,643	40,643
Trustee fee payable	–	–	–	516	516
Accruals and other payables	–	–	–	23,616	23,616
Total liabilities	–	–	–	93,812	93,812
Total interest sensitivity gap	695,312	–	–		

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(a) Market risk (continued)

(ii) Interest rate risk (continued)

AIA China Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund has no exposure to interest rate risk as it had no financial assets and liabilities.

	31 December 2022			Non interest-bearing US\$	Total US\$
	Up to 1 year US\$	1 – 5 years US\$	Over 5 years US\$		
Assets					
Financial assets at fair value through profit or loss	–	–	–	9,522,004	9,522,004
Amounts due from brokers	–	–	–	19,363	19,363
Cash & cash equivalents	243,330	–	–	–	243,330
Total assets	243,330	–	–	9,541,367	9,784,697
Liabilities					
Amounts due to brokers	–	–	–	41,613	41,613
Management fee payable	–	–	–	30,941	30,941
Trustee fee payable	–	–	–	409	409
Accruals and other payables	–	–	–	18,350	18,350
Total liabilities	–	–	–	91,313	91,313
Total interest sensitivity gap	243,330	–	–		

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(a) Market risk (continued)

(ii) Interest rate risk (continued)

AIA Greater China Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund has no exposure to interest rate risk as it had no financial assets and liabilities.

	31 December 2022				
	Up to 1 year US\$	1 – 5 years US\$	Over 5 years US\$	Non interest- bearing US\$	Total US\$
Assets					
Financial assets at fair value through profit or loss	–	–	–	10,289,050	10,289,050
Amounts due from brokers	–	–	–	55,627	55,627
Dividend receivable	–	–	–	4,382	4,382
Cash & cash equivalents	290,894	–	–	–	290,894
Total assets	290,894	–	–	10,349,059	10,639,953
Liabilities					
Amounts due to brokers	–	–	–	24,048	24,048
Management fee payable	–	–	–	34,294	34,294
Trustee fee payable	–	–	–	450	450
Accruals and other payables	–	–	–	21,582	21,582
Total liabilities	–	–	–	80,374	80,374
Total interest sensitivity gap	290,894	–	–		

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(a) Market risk (continued)

(ii) Interest rate risk (continued)

AIA Corporate Bond Fund

	31 December 2023			Non interest- bearing HK\$	Total HK\$
	Up to 1 year HK\$	1 – 5 years HK\$	Over 5 years HK\$		
Assets					
Financial assets at fair value through profit or loss	2,307,410,356	5,330,533,430	1,848,730,790	–	9,486,674,576
Interest receivable	–	–	–	98,659,900	98,659,900
Amounts due from brokers	–	–	–	127,865	127,865
Other receivables and prepayments	–	–	–	2,759	2,759
Cash & cash equivalents	294,885,196	–	–	–	294,885,196
Total assets	<u>2,602,295,552</u>	<u>5,330,533,430</u>	<u>1,848,730,790</u>	<u>98,790,524</u>	<u>9,880,350,296</u>
Liabilities					
Amounts payable on redemption	–	–	–	2,017,942	2,017,942
Management fee payable	–	–	–	7,495,513	7,495,513
Trustee fee payable	–	–	–	414,553	414,553
Accruals and other payables	–	–	–	541,884	541,884
Total liabilities	<u>–</u>	<u>–</u>	<u>–</u>	<u>10,469,892</u>	<u>10,469,892</u>
Total interest sensitivity gap	<u>2,602,295,552</u>	<u>5,330,533,430</u>	<u>1,848,730,790</u>		

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(a) Market risk (continued)

(ii) Interest rate risk (continued)

AIA Corporate Bond Fund (continued)

	31 December 2022				Total HK\$
	Up to 1 year HK\$	1 – 5 years HK\$	Over 5 years HK\$	Non interest- bearing HK\$	
Assets					
Financial assets at fair value through profit or loss	1,206,195,260	4,065,381,019	691,869,962	–	5,963,446,241
Interest receivable	–	–	–	41,419,722	41,419,722
Cash & cash equivalents	994,174,618	–	–	–	994,174,618
Total assets	<u>2,200,369,878</u>	<u>4,065,381,019</u>	<u>691,869,962</u>	<u>41,419,722</u>	<u>6,999,040,581</u>
Liabilities					
Amounts payable on redemption	–	–	–	2,137,976	2,137,976
Management fee payable	–	–	–	5,232,396	5,232,396
Trustee fee payable	–	–	–	289,781	289,781
Accruals and other payables	–	–	–	419,113	419,113
Total liabilities	<u>–</u>	<u>–</u>	<u>–</u>	<u>8,079,266</u>	<u>8,079,266</u>
Total interest sensitivity gap	<u>2,200,369,878</u>	<u>4,065,381,019</u>	<u>691,869,962</u>		

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(a) Market risk (continued)

(ii) Interest rate risk (continued)

AIA Government Bond Fund

	31 December 2023				Total HK\$
	Up to 1 year HK\$	1 – 5 years HK\$	Over 5 years HK\$	Non interest- bearing HK\$	
Assets					
Financial assets at fair value through profit or loss	375,444,396	874,904,119	584,447,910	–	1,834,796,425
Interest receivable	–	–	–	13,633,587	13,633,587
Other receivables and prepayments	–	–	–	890	890
Cash & cash equivalents	65,822,048	–	–	–	65,822,048
Total assets	441,266,444	874,904,119	584,447,910	13,634,477	1,914,252,950
Liabilities					
Amounts payable on redemption	–	–	–	21,061	21,061
Management fee payable	–	–	–	1,447,989	1,447,989
Trustee fee payable	–	–	–	80,427	80,427
Accruals and other payables	–	–	–	234,806	234,806
Total liabilities	–	–	–	1,784,283	1,784,283
Total interest sensitivity gap	441,266,444	874,904,119	584,447,910		
	31 December 2022				Total HK\$
	Up to 1 year HK\$	1 – 5 years HK\$	Over 5 years HK\$	Non interest- bearing HK\$	
Assets					
Financial assets at fair value through profit or loss	286,408,882	1,007,740,983	228,656,735	–	1,522,806,600
Interest receivable	–	–	–	10,133,429	10,133,429
Cash & cash equivalents	217,032,130	–	–	–	217,032,130
Total assets	503,441,012	1,007,740,983	228,656,735	10,133,429	1,749,972,159
Liabilities					
Management fee payable	–	–	–	1,326,419	1,326,419
Trustee fee payable	–	–	–	74,015	74,015
Accruals and other payables	–	–	–	218,578	218,578
Total liabilities	–	–	–	1,619,012	1,619,012
Total interest sensitivity gap	503,441,012	1,007,740,983	228,656,735		

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(a) Market risk (continued)

(ii) Interest rate risk (continued)

AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund have limited exposure to interest rate risk as the cash and cash equivalents are short-term in nature.

The following table demonstrates the sensitivity of AIA Corporate Bond Fund's and AIA Government Bond Fund's net asset value as at year ended 31 December 2023 and 2022 to a reasonably possible change in interest rates, with all other variable held constant.

AIA Corporate Bond Fund

	Carrying value of financial assets at fair value through profit or loss	% of net assets	Weighted average duration	Change in basis points	Estimated possible change in net asset value increase/ (decrease) (+/-) HK\$
HK\$					
31 December 2023					
Quoted debt securities	9,486,674,576	96.12	2.72	100	258,037,548
HK\$					
31 December 2022					
Quoted debt securities	5,963,446,241	85.30	2.40	300	429,368,129

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(a) Market risk (continued)

(ii) Interest rate risk (continued)

AIA Government Bond Fund

	Carrying value of financial assets at fair value through profit or loss	% of net assets	Weighted average duration	Change in basis points	Estimated possible change in net asset value increase/ (decrease) (+/-) HK\$
HK\$					
31 December 2023					
Quoted debt securities	1,834,796,425	95.94	3.94	100	72,290,979
HK\$					
31 December 2022					
Quoted debt securities	1,522,806,600	87.10	3.04	300	138,879,962

The Manager has used its view of what would be a "reasonable shift" in each key market to estimate the impact in the sensitivity analysis above.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(a) Market risk (continued)

(iii) Currency risk

The Sub-Funds may invest in financial instruments and enter into transactions that are denominated in currencies other than its functional currency. Consequently, the Sub-Funds are exposed to risks that the exchange rate of its functional currency relative to other foreign currencies may change in a manner that has an adverse effect on the fair value of that portion of the Sub-Funds' financial assets or liabilities denominated in currencies other than its functional currency.

The Manager monitors the Sub-Funds' foreign currency exposures on an ongoing basis.

The table below summarizes the Sub-Funds' net exposure in monetary and non-monetary assets and liabilities.

AIA Asia (ex Japan) Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund has no exposure to currency risk as it had no financial assets and liabilities.

Currencies	31 December 2022	
	Monetary US\$	Non- monetary US\$
China Renminbi	19	1,943,705
Indonesian Rupiah	–	605,815
Malaysian Ringgit	–	254,558
Philippine Peso	(26,028)	172,417
Singapore Dollar	–	602,811
South Korean Won	–	1,094,232
Taiwan Dollar	4,382	1,840,295
Thailand Baht	–	363,516
Total	(21,627)	6,877,349

AIA China Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund has no exposure to currency risk as it had no financial assets and liabilities.

Currencies	31 December 2022	
	Monetary US\$	Non- monetary US\$
China Renminbi	–	2,294,308
Total	–	2,294,308

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(a) Market risk (continued)

(iii) Currency risk (continued)

AIA Greater China Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund has no exposure to currency risk as it had no financial assets and liabilities.

Currencies	31 December 2022	
	Monetary US\$	Non- monetary US\$
China Renminbi	22	2,258,582
Taiwan Dollar	57,259	2,240,385
Total	57,281	4,498,967

AIA Corporate Bond Fund and AIA Government Bond Fund

As at 31 December 2023 and 2022, AIA Corporate Bond Fund and AIA Government Bond Fund hold monetary and non-monetary assets and liabilities, which are mainly denominated in HK\$ and US\$. As US\$ is pegged with the HK\$, the Manager considers that there is no significant exposure to currency risk.

The table below summarizes the impact of increase/decrease of key exchange rates on the exposures tabled above, to which the Sub-Funds are exposed. The analysis is based on the assumption that the exchange rates had increased/decreased by 5% with all other variables held constant.

AIA Asia (ex Japan) Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund has no exposure to currency risk as it had no financial assets and liabilities.

Currencies	31 December 2022 Impact on net assets	
	Monetary US\$	Non- monetary US\$
China Renminbi	1	97,185
Indonesian Rupiah	-	30,291
Malaysian Ringgit	-	12,728
Philippine Peso	(1,301)	8,621
Singapore Dollar	-	30,141
South Korean Won	-	54,712
Taiwan Dollar	219	92,015
Thailand Baht	-	18,176
Total	(1,081)	343,869

The net exposure in Hong Kong dollars as at 31 December 2022 was US\$3,481,165. As the HK\$ is currently pegged to the US\$ within a narrow range, AIA Asia (ex Japan) Equity Fund does not expect any significant movement in US\$/HK\$ exchange rate.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(a) Market risk (continued)

(iii) Currency risk (continued)

AIA China Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund has no exposure to currency risk as it had no financial assets and liabilities.

Currencies	31 December 2022 Impact on net assets	
	Monetary US\$	Non- monetary US\$
China Renminbi	-	114,715
Total	-	114,715

The net exposure in Hong Kong dollars as at 31 December 2022 was US\$7,205,445. As the HK\$ is currently pegged to the US\$ within a narrow range, AIA China Equity Fund does not expect any significant movement in US\$/HK\$ exchange rate.

AIA Greater China Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund has no exposure to currency risk as it had no financial assets and liabilities.

Currencies	31 December 2022 Impact on net assets	
	Monetary US\$	Non- monetary US\$
China Renminbi	1	112,929
Taiwan Dollar	2,863	112,019
Total	2,864	224,948

The net exposure in Hong Kong dollars as at 31 December 2022 was US\$5,768,785. As the HK\$ is currently pegged to the US\$ within a narrow range, AIA Greater China Equity Fund does not expect any significant movement in US\$/HK\$ exchange rate.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(b) Credit risk

Credit risk is the risk that an issuer or counterparty will be unable or unwilling to meet a commitment that it has entered into with the Sub-Funds. The Sub-Funds' exposure to credit risk is monitored by the Manager on an ongoing basis. The carrying amounts of financial assets best represent the maximum credit risk exposure at the reporting date. This relates to financial assets carried at amortized cost, as they have short term maturity.

All the Sub-Funds' cash and cash equivalents and financial assets at fair value through profit or loss are held in major financial institutions located in Hong Kong, which the Sub-Funds believe are of high credit quality. The Manager considers that the Sub-Funds do not have a significant concentration of credit risk.

The Manager mitigates the counterparty risk associated with the Sub-Funds by putting in place appropriate counterparty risk management procedures. The Manager monitors the credit rating of the brokers on an ongoing basis.

The table below sets out the net exposure of the Sub-Funds to counterparties as at 31 December 2023 and 2022 together with their credit ratings provided by Standard & Poor's rating services:

AIA Asia (ex Japan) Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund has no exposure to credit risk as it had no financial assets.

		31 December 2022
	Credit rating	Net exposure to counterparties US\$
Cash and cash equivalents		
Citibank N.A., Hong Kong Branch	A+	695,312
Financial assets at fair value through profit or loss		
Citibank N.A., Hong Kong Branch	A+	11,490,453
Amounts due from brokers		
Citibank N.A., Hong Kong Branch	A+	3,010

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(b) Credit risk (continued)

AIA China Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund has no exposure to currency risk as it had no financial assets.

	31 December 2022
	Credit rating
	Net exposure to counterparties
	US\$
Cash and cash equivalents	
Citibank N.A., Hong Kong Branch	A+ 243,330
Financial assets at fair value through profit or loss	
Citibank N.A., Hong Kong Branch	A+ 9,522,004
Amounts due from brokers	
Citibank N.A., Hong Kong Branch	A+ 2,452
JPMorgan Securities Plc	A+ 16,911

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(b) Credit risk (continued)

AIA Greater China Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund has no exposure to currency risk as it had no financial assets.

	31 December 2022
	Credit rating Net exposure to counterparties US\$
Cash and cash equivalents	
Citibank N.A., Hong Kong Branch	A+ 290,894
Financial assets at fair value through profit or loss	
Citibank N.A., Hong Kong Branch	A+ 10,289,050
Amounts due from brokers	
Citibank N.A., Hong Kong Branch	A+ 2,751
JPMorgan Securities Plc	A+ 52,876

AIA Corporate Bond Fund

	31 December 2023	31 December 2022
	Credit rating Net exposure to counterparties HK\$	Credit rating Net exposure to counterparties HK\$
Cash and cash equivalents		
Citibank N.A., Hong Kong Branch	A+ 294,885,196	A+ 994,174,618
Financial assets at fair value through profit or loss		
Citibank N.A., Hong Kong Branch	A+ 9,486,674,576	A+ 5,963,446,241
Amounts due from brokers		
Citibank N.A., Hong Kong Branch	A+ 127,865	- -

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(b) Credit risk (continued)

AIA Government Bond Fund

	31 December 2023		31 December 2022	
	Credit rating	Net exposure to counterparties HK\$	Credit rating	Net exposure to counterparties HK\$
Cash and cash equivalents				
Citibank N.A., Hong Kong Branch	A+	65,822,048	A+	217,032,130
Financial assets at fair value through profit or loss				
Citibank N.A., Hong Kong Branch	A+	1,834,796,425	A+	1,522,806,600

An analysis of AIA Corporate Bond Fund's and AIA Government Bond Fund's investments in debt securities by credit rating sourced from Standard and Poor's, Moody's and Fitch rating services (2022: Standard and Poor's, Moody's and Fitch) as at 31 December 2023 and 2022 is set out in the following table.

AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund did not invest in debt securities as at 29 December 2023 (date of termination) and 31 December 2022.

AIA Corporate Bond Fund

	31 December 2023 % of total debt securities	31 December 2022 % of total debt securities
By rating category		
AAA/Aaa/AAA	3.53	—
AA+/Aa1/AA+	7.40	1.28
AA/Aa2/AA	0.64	0.34
AA-/Aa3/AA-	14.18	15.37
A+/A1/A+	20.74	24.60
A/A2/A	27.94	21.51
A-/A3/A-	18.32	25.41
BBB+/Baa1/BBB+	5.26	5.44
BBB/Baa2/BBB	0.42	0.33
Unrated (Note)	1.57	5.72
Total	<u>100.00</u>	<u>100.00</u>

AIA WEALTH FUNDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF
TERMINATION) AND YEAR ENDED 31 DECEMBER 2023**

7. Financial risks management (Continued)

(b) Credit risk (continued)

AIA Government Bond Fund

	31 December 2023 % of total debt securities	31 December 2022 % of total debt securities
By rating category		
AAA/Aaa/AAA	36.29	32.74
AA+/Aa1/AA+	10.95	15.66
AA/Aa2/AA	24.55	24.93
AA-/Aa3/AA-	4.94	7.89
A+/A1/A+	19.44	17.50
A/A2/A	1.44	-
A-/A3/A-	1.30	1.28
Unrated (Note)	1.09	-
Total	100.00	100.00

Note: The investments categorized under unrated category are certificate of deposits only.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(c) Liquidity risk

Liquidity risk arises from the risk that the Manager may not be able to convert investments into cash to meet liquidity needs in a timely manner. As unitholders may realize units on any dealing day, the Sub-Funds are exposed to liquidity risk of meeting unitholder redemptions.

The table below analyses the remaining contractual maturities of the Sub-Funds' financial liabilities as at 31 December 2023 and 2022. As at 29 December 2023 (date of termination), AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund have no financial assets and financial liabilities.

AIA Asia (ex Japan) Equity Fund

	Within 1 month US\$	1 month to 3 months US\$	3 months to 1 year US\$	Total US\$
As at 31 December 2022				
Total assets	12,193,157	—	—	12,193,157
Total financial assets	12,193,157	—	—	12,193,157
Amounts due to brokers	29,037	—	—	29,037
Management fee payable	40,643	—	—	40,643
Trustee fee payable	516	—	—	516
Accruals and other payables	1,002	22,614	—	23,616
Total financial liabilities	71,198	22,614	—	93,812

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(c) Liquidity risk (continued)

AIA China Equity Fund

	Within 1 month US\$	1 month to 3 months US\$	3 months to 1 year US\$	Total US\$
As at 31 December 2022				
Total assets	9,784,697	–	–	9,784,697
Total financial assets	9,784,697	–	–	9,784,697
Amounts due to brokers	41,613	–	–	41,613
Management fee payable	30,941	–	–	30,941
Trustee fee payable	409	–	–	409
Accruals and other payables	793	17,557	–	18,350
Total financial liabilities	73,756	17,557	–	91,313

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(c) Liquidity risk (continued)

AIA Greater China Equity Fund

	Within 1 month US\$	1 month to 3 months US\$	3 months to 1 year US\$	Total US\$
As at 31 December 2022				
Total assets	10,639,953	–	–	10,639,953
Total financial assets	10,639,953	–	–	10,639,953
Amounts due to brokers	24,048	–	–	24,048
Management fee payable	34,294	–	–	34,294
Trustee fee payable	450	–	–	450
Accruals and other payables	873	20,709	–	21,582
Total financial liabilities	59,665	20,709	–	80,374

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(c) Liquidity risk (continued)

AIA Corporate Bond Fund

	Within 1 month HK\$	1 month to 3 months HK\$	3 months to 1 year HK\$	Total HK\$
As at 31 December 2023				
Total assets	<u>9,880,350,296</u>	<u>–</u>	<u>–</u>	<u>9,880,350,296</u>
Total financial assets	<u>9,880,350,296</u>	<u>–</u>	<u>–</u>	<u>9,880,350,296</u>
Amounts payable on redemption	2,017,942	–	–	2,017,942
Management fee payable	7,495,513	–	–	7,495,513
Trustee fee payable	414,553	–	–	414,553
Accruals and other payables	<u>331,642</u>	<u>210,242</u>	<u>–</u>	<u>541,884</u>
Total financial liabilities	<u>10,259,650</u>	<u>210,242</u>	<u>–</u>	<u>10,469,892</u>

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(c) Liquidity risk (continued)

AIA Corporate Bond Fund (continued)

	Within 1 month HK\$	1 month to 3 months HK\$	3 months to 1 year HK\$	Total HK\$
As at 31 December 2022				
Total assets	<u>6,999,040,581</u>	<u>–</u>	<u>–</u>	<u>6,999,040,581</u>
Total financial assets	<u>6,999,040,581</u>	<u>–</u>	<u>–</u>	<u>6,999,040,581</u>
Amounts payable on redemption	2,137,976	–	–	2,137,976
Management fee payable	5,232,396	–	–	5,232,396
Trustee fee payable	289,781	–	–	289,781
Accruals and other payables	<u>231,825</u>	<u>187,288</u>	<u>–</u>	<u>419,113</u>
Total financial liabilities	<u>7,891,978</u>	<u>187,288</u>	<u>–</u>	<u>8,079,266</u>

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(c) Liquidity risk (continued)

AIA Government Bond Fund

	Within 1 month HK\$	1 month to 3 months HK\$	3 months to 1 year HK\$	Total HK\$
As at 31 December 2023				
Total assets	<u>1,914,252,950</u>	<u>–</u>	<u>–</u>	<u>1,914,252,950</u>
Total financial assets	<u>1,914,252,950</u>	<u>–</u>	<u>–</u>	<u>1,914,252,950</u>
Amounts payable on redemption	21,061	–	–	21,061
Management fee payable	1,447,989	–	–	1,447,989
Trustee fee payable	80,427	–	–	80,427
Accruals and other payables	<u>64,342</u>	<u>170,464</u>	<u>–</u>	<u>234,806</u>
Total financial liabilities	<u>1,613,819</u>	<u>170,464</u>	<u>–</u>	<u>1,784,283</u>

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(c) Liquidity risk (continued)

AIA Government Bond Fund (continued)

	Within 1 month HK\$	1 month to 3 months HK\$	3 months to 1 year HK\$	Total HK\$
As at 31 December 2022				
Total assets	<u>1,749,972,159</u>	<u>—</u>	<u>—</u>	<u>1,749,972,159</u>
Total financial assets	<u>1,749,972,159</u>	<u>—</u>	<u>—</u>	<u>1,749,972,159</u>
Management fee payable	1,326,419	—	—	1,326,419
Trustee fee payable	74,015	—	—	74,015
Accruals and other payables	<u>59,212</u>	<u>159,366</u>	<u>—</u>	<u>218,578</u>
Total financial liabilities	<u>1,459,646</u>	<u>159,366</u>	<u>—</u>	<u>1,619,012</u>

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(d) Fair value estimation

The table below presents the fair value of the Sub-Funds' financial instruments measured at the end of the reporting period/year on a recurring basis, categorized into the three-level fair value hierarchy. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 valuations: Fair value measured using level 2 inputs i.e. observable inputs which fail to meet level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair value measured using significant unobservable inputs.

AIA Asia (ex Japan) Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund did not hold any investment.

As at 31 December 2022	Level 1	Level 2	Level 3	Total
	US\$	US\$	US\$	US\$
Financial assets at fair value through profit or loss				
Listed equities securities	10,080,048	–	–	10,080,048
Investment funds	1,410,405	–	–	1,410,405
Total assets	11,490,453	–	–	11,490,453

For the period from 1 January 2023 to 29 December 2023 (date of termination) and year ended 31 December 2022, there were no transfers between levels of investments held by AIA Asia (ex Japan) Equity Fund.

AIA China Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund did not hold any investment.

As at 31 December 2022	Level 1	Level 2	Level 3	Total
	US\$	US\$	US\$	US\$
Financial assets at fair value through profit or loss				
Listed equities securities	9,350,213	–	–	9,350,213
Investment funds	171,791	–	–	171,791
Total assets	9,522,004	–	–	9,522,004

For the period from 1 January 2023 to 29 December 2023 (date of termination) and year ended 31 December 2022, there were no transfers between levels of investments held by AIA China Equity Fund.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(d) Fair value estimation (continued)

AIA Greater China Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund did not hold any investment.

As at 31 December 2022	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
Financial assets at fair value through profit or loss				
Listed equities securities	10,011,541	–	–	10,011,541
Investment funds	<u>277,509</u>	<u>–</u>	<u>–</u>	<u>277,509</u>
Total assets	<u>10,289,050</u>	<u>–</u>	<u>–</u>	<u>10,289,050</u>

For the period from 1 January 2023 to 29 December 2023 (date of termination) and year ended 31 December 2022, there were no transfers between levels of investments held by AIA Greater China Equity Fund.

AIA Corporate Bond Fund

As at 31 December 2023	Level 1 HK\$	Level 2 HK\$	Level 3 HK\$	Total HK\$
Financial assets at fair value through profit or loss				
Quoted debt securities	<u>–</u>	<u>9,486,674,576</u>	<u>–</u>	<u>9,486,674,576</u>
Total assets	<u>–</u>	<u>9,486,674,576</u>	<u>–</u>	<u>9,486,674,576</u>
As at 31 December 2022	Level 1 HK\$	Level 2 HK\$	Level 3 HK\$	Total HK\$
Financial assets at fair value through profit or loss				
Quoted debt securities	<u>–</u>	<u>5,963,446,241</u>	<u>–</u>	<u>5,963,446,241</u>
Total assets	<u>–</u>	<u>5,963,446,241</u>	<u>–</u>	<u>5,963,446,241</u>

For the year ended 31 December 2023 and 2022, there were no transfers between levels of investments held by AIA Corporate Bond Fund.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

7. Financial risks management (Continued)

(d) Fair value estimation (continued)

AIA Government Bond Fund

As at 31 December 2023	Level 1 HK\$	Level 2 HK\$	Level 3 HK\$	Total HK\$
Financial assets at fair value through profit or loss				
Quoted debt securities	–	1,834,796,425	–	1,834,796,425
Total assets	–	1,834,796,425	–	1,834,796,425
As at 31 December 2022	Level 1 HK\$	Level 2 HK\$	Level 3 HK\$	Total HK\$
Financial assets at fair value through profit or loss				
Quoted debt securities	–	1,522,806,600	–	1,522,806,600
Total assets	–	1,522,806,600	–	1,522,806,600

For the year ended 31 December 2023 and 2022, there were no transfers between levels of investments held by AIA Government Bond Fund.

The objective of valuation techniques is to arrive at a fair value measurement that reflects the price that would be received to sell the asset or paid to transfer the liability in an orderly transaction between market participants at the measurement date.

The financial assets and financial liabilities included in the statement of financial position, except the financial assets at fair value through profit or loss, are carried at amortized cost. Their carrying values are an appropriate approximation of fair value.

8. Soft commission arrangement

The Manager and its connected persons may effect transactions, provided that any such transaction is consistent with the standard of best execution, by or through the services of another person for the account of the Sub-Funds with whom the Manager and its connected persons have an arrangement under which that another person will from time to time provide to or procure for the Manager and its connected persons goods, services or other benefits (such as research and advisory services) the nature of which is that their provision can reasonably be expected to benefit the Sub-Funds as a whole and may contribute to an improvement in the performance of the Sub-Funds.

During the period from 1 January 2023 to 29 December 2023 (date of termination) and year ended 31 December 2022, the Manager and its connected persons entered into soft commission arrangements with brokers or dealers relating to research services for AIA Asia (Ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund.

Consistent with obtaining best execution, brokerage commissions on portfolio transaction for the Sub-Funds may be directed by the Manager to brokers or dealers in recognition of research services furnished by them as well as for services rendered in execution of orders by such brokers or dealers.

The receipt of investment research and information services permits the Manager to supplement its own research and analysis and makes available to it the views and information of individuals and research staff of other firms.

Such good and services do not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payment.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

8. Soft commission arrangement (Continued)

The following table details the amounts of transactions executed and their related commissions during the period/year under the soft commission arrangement:

	For the period from 1 January 2023 to 29 December 2023 (date of termination)		
	AIA Asia (ex Japan) Equity Fund US\$	AIA China Equity Fund US\$	AIA Greater China Equity Fund US\$
Amounts of transactions executed	3,975,713	6,615,671	8,909,589
Commissions	4,272	5,954	9,517
	2022		
	AIA Asia (ex Japan) Equity Fund US\$	AIA China Equity Fund US\$	AIA Greater China Equity Fund US\$
Amounts of transactions executed	16,266,945	11,204,010	16,335,330
Commissions	18,635	10,084	18,076

9. Bank loans, overdrafts and other borrowings

AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund, as at 29 December 2023 (date of termination) and 31 December 2022, and AIA Corporate Bond Fund and AIA Government Bond Fund, as at 31 December 2023 and 2022, had no bank loans, overdrafts or other borrowing.

10. Security lending arrangements

AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund, AIA Greater China Equity Fund, for the period from 1 January 2023 to 29 December 2023 (date of termination) and 31 December 2022, and AIA Corporate Bond Fund and AIA Government Bond Fund, during the year ended 31 December 2023 and 2022, did not enter into any security lending arrangements.

11. Negotiability of assets

There was no statutory or contractual requirement restricting the negotiability of the assets of AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund, AIA Greater China Equity Fund as at 29 December 2023 (date of termination) and 31 December 2022, and AIA Corporate Bond Fund and AIA Government Bond Fund as at 31 December 2023 and 2022.

12. Commitments

AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund, AIA Greater China Equity Fund, as at 29 December 2023 (date of termination) and 31 December 2022, and AIA Corporate Bond Fund and AIA Government Bond Fund as at 31 December 2023 and 2022, had no commitment.

AIA WEALTH FUNDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2023 TO 29 DECEMBER 2023 (DATE OF TERMINATION) AND YEAR ENDED 31 DECEMBER 2023

13. Contingent liabilities

AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund, AIA Greater China Equity Fund, as at 29 December 2023 (date of termination) and 31 December 2022, and AIA Corporate Bond Fund and AIA Government Bond Fund as at 31 December 2023 and 2022, had no contingent liability.

14. Approval of financial statements

The financial statements of each Sub-Fund were approved and authorized for issue by the Management on 23 April 2024.

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED)

As at 29 December 2023 (date of termination)

AIA Asia (ex Japan) Equity Fund

The Sub-Fund did not hold any investments as at 29 December 2023 (date of termination).

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 29 December 2023 (date of termination)

AIA China Equity Fund

The Sub-Fund did not hold any investments as at 29 December 2023 (date of termination).

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 29 December 2023 (date of termination)

AIA Greater China Equity Fund

The Sub-Fund did not hold any investments as at 29 December 2023 (date of termination).

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 December 2023

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			
ABS FINANCE LTD 2.457% 25SEP2024	7,000,000	6,874,645	0.07
AGRI BK CN/MACAO AGRBK 0 03/15/24	20,000,000	19,804,855	0.20
ASB FINANCE LTD ASBBNK 1.4 08/02/28	50,000,000	43,557,909	0.44
ASCENDAS REIT AREIT 3.08 02/17/32	5,000,000	4,605,362	0.05
ASCENDAS REIT AREIT 3.66 05/16/25	40,000,000	39,450,747	0.40
AUST & NZ BANK ANZ 3.05 02/06/27	2,000,000	1,943,035	0.02
AUST & NZ BANK ANZ 3.055 01/30/26	10,000,000	9,763,740	0.10
AUST & NZ BANK ANZ 3.1725 01/16/29	4,000,000	3,864,495	0.04
AUST & NZ BANK ANZ 3.95 02/03/25	27,000,000	26,826,416	0.27
AUST & NZ BANK ANZ 4.58 02/23/26	50,000,000	50,430,686	0.51
AUST & NZ BANK ANZ 4.85 03/10/26	60,000,000	60,862,243	0.62
BANK NOVA SCOTIA BNS 4.73 06/07/24	40,000,000	39,949,381	0.41
BANK OF CHINA HK BOCHKL 1.33 02/17/24	50,000,000	49,792,764	0.50
BANK OF COMM/HK BOCOM 1.8 03/21/24	22,000,000	21,857,584	0.22
BANK OF COMM/HK BOCOM 4 1/2 02/28/25	65,500,000	65,608,545	0.67
BK OF CHN/MACAU BCHINA 4 02/02/24	30,000,000	29,976,906	0.30
BK OF COMMUNICATIONS/HK 2.85% 21MAR2024	1,000,000	995,907	0.01
BOC AVIATION BOCAVI 3 1/4 07/27/27	12,000,000	11,617,686	0.12
BOC AVIATION BOCAVI 3.6 02/11/26	27,000,000	26,578,626	0.27
BOCOM LEASING BCLMHK 1.07 09/27/24	50,000,000	48,515,812	0.49
BOCOM LEASING BCLMHK 4.85 03/07/24	30,000,000	29,987,997	0.30
CDBL FUNDING TWO CDBLFD 1.4 01/27/24	32,000,000	31,930,380	0.32
CDBL FUNDING TWO CDBLFD 4.7 02/08/24	50,000,000	49,994,898	0.51
CDBL FUNDING TWO CDBLFD 4.85 03/09/24	50,000,000	49,979,894	0.51
CHAMPION MTN CPREIT 2.85 06/23/25	5,000,000	4,802,550	0.05
CHINA DEV BK/HK SDBC 1.6 02/16/25	4,000,000	3,881,295	0.04
CHN CONST BK/MAC CCB 4 01/10/24	60,000,000	60,004,089	0.61
CITIGROUP GLOBAL C 0.7 07/02/24	23,000,000	22,502,262	0.23
CITIGROUP GLOBAL C 1.2 07/23/26	30,000,000	27,823,925	0.28
CITIGROUP INC 2.67% 06OCT2025	37,000,000	35,793,863	0.36
CITIGROUP INC C 0.72 07/02/24	30,000,000	29,329,018	0.30
CITIGROUP INC C 1.56 06/01/27	40,000,000	36,434,285	0.37
CK PROPERTY FIN CKPFIN 3.57 09/05/28	27,000,000	26,236,463	0.27
CK PROPERTY FIN CKPH 2.69 09/01/27	35,000,000	33,342,791	0.34
CMT MTN PTE LTD 2.5% 27NOV2030	10,000,000	9,008,454	0.09
CMT MTN PTE LTD CAPITA 2.53 02/01/33	8,000,000	6,977,742	0.07
CMT MTN PTE LTD CAPITA 2.95 02/18/31	45,000,000	41,508,874	0.42
CMT MTN PTE LTD CAPITA 3.836 11/20/25	70,000,000	69,347,402	0.70
CN OVRS FIN VIII CHIOLI 2.9 01/15/25	23,580,000	22,946,438	0.23
COM BK AUSTRALIA CBAAU 1.84 01/27/27	20,000,000	18,579,701	0.19
COM BK AUSTRALIA CBAAU 2 3/4 06/09/25	53,000,000	51,876,299	0.53
COM BK AUSTRALIA CBAAU 2.16 10/31/24	20,000,000	19,552,419	0.20
COM BK AUSTRALIA CBAAU 2.505 09/21/26	20,000,000	19,169,826	0.19

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 December 2023

AIA Corporate Bond Fund (continued)

Financial assets at fair value through profit or loss (continued)	Holdings	Fair value HK\$	% of net assets
Quoted debt securities (continued)			
Denominated in Hong Kong Dollar (continued)			
DBS BANK LTD/HK DBSSP 3.63 08/17/24	20,000,000	19,852,108	0.20
DBS BANK LTD/HK DBSSP 5.4 11/09/24	50,000,000	50,300,689	0.51
DEUTSCHE BANK/HK DB 3.1 04/02/25	20,000,000	19,563,135	0.20
FIRST ABU DHABI FABUH 0.85 06/29/24	42,000,000	41,155,772	0.42
FIRST ABU DHABI FABUH 1.435 01/19/26	15,000,000	14,000,490	0.14
FIRST ABU DHABI FABUH 1.45 04/27/26	85,000,000	79,091,692	0.80
FIRST ABU DHABI FABUH 1.51 10/26/25	40,000,000	37,718,354	0.38
FIRST ABU DHABI FABUH 2.17 06/11/25	25,000,000	24,050,551	0.24
GENERAL PROPERTY GPTAU 2.2 11/18/30	4,000,000	3,500,077	0.04
HK GOVT BOND PRO GBHK 1.68 01/21/26	53,000,000	51,280,725	0.52
HK GOVT BOND PRO GBHK 2.13 07/16/30	417,000,000	396,016,143	4.01
HK LAND NOTES HKLSP 2.83 06/08/32	19,000,000	17,040,560	0.17
HK LAND NOTES HKLSP 2.9 07/02/35	6,000,000	5,083,785	0.05
HK LAND NOTES HKLSP 2.93 11/01/29	58,000,000	54,439,734	0.55
HK LAND NOTES HKLSP 3 3/4 11/27/28	73,000,000	71,452,920	0.72
HK LAND NOTES HKLSP 4.85 08/17/33	15,000,000	15,537,036	0.16
HKCG FIN LTD HKCGAS 4.23 07/03/24	40,000,000	39,934,055	0.41
HKCG FINANCE HKCGAS 0.68 05/24/24	35,000,000	34,458,174	0.35
HKCG FINANCE HKCGAS 0.7 05/24/24	40,000,000	39,376,561	0.40
HKCG FINANCE HKCGAS 0.7 09/24/24	20,000,000	19,431,998	0.20
HKCG FINANCE HKCGAS 2.22 09/01/26	14,500,000	13,809,572	0.14
HKCG FINANCE HKCGAS 2.35 04/01/25	30,000,000	29,246,506	0.30
HKCG FINANCE HKCGAS 2.69 02/10/30	1,000,000	927,530	0.01
HKCG FINANCE HKCGAS 2.8 02/25/25	13,000,000	12,776,046	0.13
HKCG FINANCE HKCGAS 2.85 11/10/25	20,000,000	19,555,508	0.20
HKCG FINANCE HKCGAS 3 1/4 05/11/30	34,000,000	32,627,092	0.33
HKCG FINANCE HKCGAS 3.81 09/01/24	59,000,000	58,657,903	0.59
HKCG FINANCE HKCGAS 4.05 10/05/24	45,000,000	44,842,324	0.45
HKCG FINANCE LTD 1.98% 21AUG2030	27,000,000	23,861,014	0.24
HONG KONG GOV'T HKGB 2.24 08/27/29	170,000,000	164,220,109	1.66
HONGKONG LAND NO HKLAND 4 02/15/27	103,000,000	102,849,293	1.04
HONGKONG LAND NO HKLAND 4.1 07/28/25	46,000,000	45,893,101	0.47
HONGKONG LAND NO HKLSP 3 3/4 11/25/26	30,000,000	29,750,680	0.30
HONGKONG LAND NO HKLSP 3.15 05/10/28	53,000,000	50,817,831	0.52
HONGKONG LAND NO HKLSP 4.11 09/13/30	15,000,000	14,776,637	0.15
HONGKONG LAND NOTES CO L 3.83% 05NOV2028	68,000,000	66,874,960	0.68
HSBC HOLDINGS HSBC 1.55 06/03/27	63,000,000	56,766,163	0.58
HYSAN MTN LTD 3.05% 10JUN2029	2,000,000	1,821,586	0.02
HYSAN MTN LTD HYSAN 1 1/2 07/27/26	50,000,000	46,359,775	0.47
HYSAN MTN LTD HYSAN 2.73 02/17/27	60,000,000	56,741,032	0.58
HYSAN MTN LTD HYSAN 3.1 04/04/29	2,000,000	1,850,989	0.02

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 December 2023

AIA Corporate Bond Fund (continued)

Financial assets at fair value through profit or loss (continued)	Holdings	Fair value HK\$	% of net assets
Quoted debt securities (continued)			
Denominated in Hong Kong Dollar (continued)			
HYUNDAI CAPITAL HYUCAP 1 09/07/24	51,000,000	49,626,201	0.50
HYUNDAI CAPITAL HYUCAP 1.05 09/08/24	20,000,000	19,477,161	0.20
HYUNDAI CAPITAL HYUCAP 4.01 07/22/24	33,000,000	32,796,332	0.33
IFC DEVELOPMENT CORP 2.67% 08APR2030	40,000,000	36,748,851	0.37
JPMORGANCHASEFIN JPM 3 3/4 08/09/24	30,000,000	29,721,750	0.30
JPMORGANCHASEFIN JPM 4.1 08/25/25	30,000,000	29,703,900	0.30
KEB HANA BANK KEBHNB 0.77 04/20/24	40,000,000	39,517,443	0.40
KIWIBANK LTD KIWI 1.3 06/16/26	50,000,000	46,399,647	0.47
KIWIBANK LTD KIWI 1.91 10/06/28	20,000,000	18,080,554	0.18
LINK FIN CAYM 09 LINREI 2.18 10/27/38	7,500,000	5,636,654	0.06
LINK FIN CAYM 09 LINREI 2.23 10/07/31	20,000,000	17,199,462	0.17
LINK FIN CAYM 09 LINREI 3 03/02/26	79,000,000	77,123,717	0.78
LINK FIN CAYM 09 LINREI 3.55 06/28/27	44,500,000	43,775,756	0.44
LINK FINANCE CAYMAN 2009 2.28% 24JUN2024	13,000,000	12,850,931	0.13
LINK FINANCE CAYMAN 2009 2.35% 09APR2025	6,000,000	5,852,504	0.06
LLOYDS BANK PLC LLOYDS 3.046 10/02/25	60,000,000	58,596,134	0.59
MITSUB HC CAP UK MITHCC 5.18 10/07/24	30,000,000	29,993,005	0.30
MITSUB UFJ FIN MUFG 3.55 05/08/25	38,000,000	37,347,462	0.38
MTR CORP CI LTD MTRC 2.46 09/20/32	6,000,000	5,350,792	0.05
MTR CORP CI LTD MTRC 2.65 04/09/25	12,000,000	11,774,636	0.12
MTR CORP LTD MTRC 3 1/4 08/15/24	40,000,000	39,703,490	0.40
MTR CORP LTD MTRC 3.95 05/29/25	30,000,000	29,896,816	0.30
MTR CORP LTD MTRC 4 1/2 02/22/25	60,000,000	60,117,646	0.61
MTR CORP LTD MTRC 4.2 09/30/24	30,000,000	29,908,061	0.30
MTR CORP LTD MTRC 4.65 03/01/25	20,000,000	20,039,802	0.20
MTR CORP LTD MTRC 4.65 03/08/25	20,000,000	20,073,353	0.20
MTR CORP LTD MTRC 4.7 03/09/25	20,000,000	20,044,215	0.20
MTR CORP LTD MTRC 4.85 10/28/24	50,000,000	50,143,142	0.51
MTR CORP LTD MTRC 4.96 05/02/24	50,000,000	50,003,984	0.51
MTR CORP LTD MTRC 5 10/28/24	40,000,000	40,132,608	0.41
MUFG BK/HK MUFG 3.825 06/28/24	20,000,000	19,899,305	0.20
NATL AUSTRALIABK NAB 2.92 01/30/25	7,000,000	6,880,826	0.07
NATL AUSTRALIABK NAB 3.185 03/16/28	30,000,000	28,661,772	0.29
NATL AUSTRALIABK NAB 4 1/4 02/09/26	15,000,000	15,031,884	0.15
NATL AUSTRALIABK NAB 4.73 03/16/24	30,000,000	29,968,088	0.30
NATL AUSTRALIABK NAB 4.9 06/27/24	20,000,000	19,988,308	0.20
NBN CO LTD NBNAUS 4.28 05/23/33	30,000,000	30,197,451	0.31
QNB FINANCE LTD QNBK 1 07/29/24	40,000,000	39,067,175	0.40
QNB FINANCE LTD QNBK 1.13 09/01/24	60,000,000	58,443,734	0.59
QNB FINANCE LTD QNBK 1.4 09/01/25	75,000,000	70,580,922	0.72
QNB FINANCE LTD QNBK 1.95 09/30/28	20,000,000	18,064,850	0.18
QNB FINANCE LTD QNBK 2.4 01/25/27	53,000,000	49,232,494	0.50
QNB FINANCE LTD QNBK 4.81 02/03/25	65,000,000	64,763,753	0.66

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 December 2023

AIA Corporate Bond Fund (continued)

Financial assets at fair value through profit or loss (continued)	Holdings	Fair value HK\$	% of net assets
Quoted debt securities (continued)			
Denominated in Hong Kong Dollar (continued)			
ROYAL BK CANADA RY 3.29 06/16/24	29,000,000	28,767,611	0.29
ROYAL BK CANADA RY 4 1/2 02/01/28	60,000,000	59,922,707	0.61
ROYAL BK CANADA RY 4.8 06/23/26	50,000,000	50,367,320	0.51
ROYAL BK CANADA RY 5.17 03/09/28	55,000,000	56,303,866	0.57
STANDARD CHART STANLN 0 3/4 05/17/24	70,000,000	68,975,873	0.70
STANDARD CHART STANLN 1.96 03/21/24	50,000,000	49,711,141	0.50
STANDARD CHART STANLN 3 7/8 05/05/26	30,000,000	29,815,211	0.30
STANDARD CHART STANLN 3.12 06/06/24	26,000,000	25,825,040	0.26
STANDARD CHART STANLN 3.35 07/06/24	40,000,000	39,684,835	0.40
STANDARD CHART STANLN 4 06/27/25	40,000,000	39,677,174	0.40
STANDARD CHART STANLN 4 08/17/25	20,000,000	19,887,099	0.20
STANDARD CHART STANLN 4 09/15/25	25,000,000	24,812,810	0.25
STANDARD CHART STANLN 4 3/4 06/14/26	30,000,000	29,926,973	0.30
STANDARD CHART STANLN 4.08 09/26/25	30,000,000	29,844,005	0.30
STANDARD CHART STANLN 4.14 08/26/25	22,000,000	21,911,392	0.22
STANDARD CHART STANLN 4.2 01/17/26	50,000,000	49,990,521	0.51
STANDARD CHART STANLN 5.77 11/14/25	30,000,000	30,770,259	0.31
STATE GRID OSEAS CHGRID 2.85 04/17/29	75,000,000	70,911,714	0.72
SUMITOMO MITSUI SUMIBK 2.92 04/30/25	23,000,000	22,553,473	0.23
SUN HUNG KAI PRO SUNHUN 0.7 06/16/24	70,000,000	68,755,257	0.70
SUN HUNG KAI PRO SUNHUN 0.82 08/23/24	5,000,000	4,876,460	0.05
SUN HUNG KAI PRO SUNHUN 0.82 09/17/24	40,000,000	38,884,290	0.39
SUN HUNG KAI PRO SUNHUN 1.87 09/20/28	9,000,000	8,144,741	0.08
SUN HUNG KAI PRO SUNHUN 1.89 01/17/28	30,000,000	27,537,428	0.28
SUN HUNG KAI PRO SUNHUN 1.9 06/03/28	83,000,000	75,600,117	0.77
SUN HUNG KAI PRO SUNHUN 1.9 10/14/27	20,000,000	18,423,566	0.19
SUN HUNG KAI PRO SUNHUN 2.05 08/06/27	21,000,000	19,513,216	0.20
SUN HUNG KAI PRO SUNHUN 2.28 08/25/26	53,000,000	50,570,454	0.51
SUN HUNG KAI PRO SUNHUN 2.32 07/26/26	6,500,000	6,213,217	0.06
SUN HUNG KAI PRO SUNHUN 2.56 04/15/26	4,000,000	3,857,716	0.04
SUN HUNG KAI PRO SUNHUN 2.68 02/27/30	8,000,000	7,308,599	0.07
SUN HUNG KAI PRO SUNHUN 2.7 06/26/27	28,000,000	26,700,697	0.27
SUN HUNG KAI PRO SUNHUN 2.7 08/18/27	15,000,000	14,268,928	0.14
SUN HUNG KAI PRO SUNHUN 2.7 08/24/27	50,000,000	47,624,498	0.48
SUN HUNG KAI PRO SUNHUN 3.21 03/01/29	19,000,000	18,150,299	0.18
SUN HUNG KAI PRO SUNHUN 3.38 01/18/29	3,000,000	2,887,944	0.03
SUN HUNG KAI PRO SUNHUN 3.39 01/24/29	27,000,000	26,163,932	0.27
SUN HUNG KAI PRO SUNHUN 3.51 08/03/28	11,000,000	10,726,468	0.11
SUN HUNG KAI PRO SUNHUN 3.88 11/22/28	17,000,000	16,767,658	0.17
SUN HUNG KAI PRO SUNHUN 4 04/16/24	20,000,000	19,948,855	0.20
SUN HUNG KAI PRO SUNHUN 4.3 02/23/26	43,000,000	43,034,253	0.44
SUN HUNG KAI PROP (CAP) 1.89% 06NOV2027	50,000,000	46,075,739	0.47

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 December 2023

AIA Corporate Bond Fund (continued)

Financial assets at fair value through profit or loss (continued)	Holdings	Fair value HK\$	% of net assets
Quoted debt securities (continued)			
Denominated in Hong Kong Dollar (continued)			
SUN HUNG KAI PROP (CAP) 3.55% 06SEP2028	4,500,000	4,383,226	0.04
SUN HUNG KAI PROP 3.21% 27MAR2029	61,000,000	58,424,889	0.59
SWIRE PAC MTN FI SWIRE 2.6 07/21/28	33,000,000	30,824,290	0.31
SWIRE PAC MTN FI SWIRE 2.7 06/30/27	77,000,000	73,310,192	0.74
SWIRE PAC MTN FI SWIRE 3.01 05/28/29	24,000,000	22,681,187	0.23
SWIRE PAC MTN FI SWIRE 3.3 11/23/27	49,000,000	47,749,576	0.48
SWIRE PAC MTN FI SWIRE 3.35 07/31/25	30,000,000	29,639,487	0.30
SWIRE PAC MTN FI SWIRE 3.68 05/27/24	18,000,000	17,933,091	0.18
SWIRE PAC MTN FI SWIRE 3.9 11/05/30	8,000,000	7,776,497	0.08
SWIRE PACIFIC HK SWIRE 2 01/21/28	75,000,000	68,917,459	0.70
SWIRE PACIFIC HK SWIRE 2 02/01/28	45,000,000	41,334,991	0.42
SWIRE PACIFIC HK SWIRE 2.35 01/25/31	47,500,000	41,646,062	0.42
SWIRE PACIFIC HK SWIRE 2.55 03/02/27	53,000,000	50,748,489	0.51
SWIRE PACIFIC HK SWIRE 2.68 02/22/30	58,000,000	53,390,596	0.54
SWIRE PACIFIC HK SWIRE 3 3/4 04/21/25	2,000,000	1,982,565	0.02
SWIRE PACIFIC HK SWIRE 3 3/4 05/12/25	60,000,000	59,485,765	0.60
SWIRE PACIFIC HK SWIRE 3.99 05/05/30	5,000,000	4,937,294	0.05
SWIRE PRO MTN FI SWIPRO 2.4 06/18/27	23,000,000	21,687,608	0.22
SWIRE PRO MTN FI SWIPRO 2.45 06/22/28	49,000,000	45,534,207	0.46
SWIRE PRO MTN FI SWIPRO 2.55 08/18/24	22,500,000	22,202,145	0.23
SWIRE PRO MTN FI SWIPRO 2.65 06/07/27	34,000,000	32,393,987	0.33
SWIRE PRO MTN FI SWIPRO 2.8 03/26/25	21,000,000	20,597,772	0.21
SWIRE PRO MTN FI SWIPRO 2.9 01/23/25	9,500,000	9,345,376	0.10
SWIRE PRO MTN FI SWIPRO 2.95 02/22/24	10,000,000	9,974,357	0.10
SWIRE PRO MTN FI SWIPRO 3 04/07/27	73,000,000	70,486,526	0.71
SWIRE PRO MTN FI SWIPRO 3 11/06/25	89,000,000	86,892,138	0.88
SWIRE PRO MTN FI SWIPRO 3.1 09/02/25	38,000,000	37,269,323	0.38
SWIRE PRO MTN FI SWIPRO 3.55 07/17/24	40,000,000	39,754,864	0.40
SWIRE PRO MTN FI SWIPRO 3.8 01/31/28	58,000,000	57,384,320	0.58
SWIRE PRO MTN FI SWIPRO 3.8 01/31/28	20,000,000	19,786,244	0.20
SWIRE PROPERT MTN FIN 2.65 06/03/26	9,000,000	8,701,902	0.09
SWIRE PROPERT MTN FIN 3.2% 17JAN2027	6,000,000	5,839,343	0.06
UOB HONG KONG UOBSP 0.635 08/16/24	68,000,000	66,356,486	0.67
UOB HONG KONG UOBSP 0.71 09/09/24	20,000,000	19,456,838	0.20
UOB HONG KONG UOBSP 4.77 03/03/25	20,000,000	20,058,547	0.20
WELLS FARGO CO WFC 2.9 05/04/27	20,000,000	18,953,671	0.19
WELLS FARGO CO WFC 3 06/05/25	9,000,000	8,755,828	0.09
WESTPAC BANKING WSTP 3.01 01/25/27	12,000,000	11,593,603	0.12
WESTPAC BANKING WSTP 4.4 02/13/26	31,000,000	31,142,316	0.32
WESTPAC SEC NZ WSTP 2.4 02/09/29	24,000,000	22,018,981	0.22
WHARF REIC FIN WREICL 0.9 06/30/24	30,000,000	29,467,800	0.30
WHARF REIC FIN WREICL 1 1/2 03/02/26	50,000,000	47,167,984	0.48
WHARF REIC FIN WREICL 1 1/2 08/24/26	92,000,000	85,868,636	0.87
WHARF REIC FIN WREICL 1.15 04/22/24	30,000,000	29,650,444	0.30
WHARF REIC FIN WREICL 1.6 11/26/27	35,000,000	31,713,920	0.32

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 December 2023

AIA Corporate Bond Fund (continued)

Financial assets at fair value through profit or loss (continued)	Holdings	Fair value HK\$	% of net assets
Quoted debt securities (continued)			
Denominated in Hong Kong Dollar (continued)			
WHARF REIC FIN WREICL 1.7 03/12/26	9,000,000	8,509,149	0.09
WHARF REIC FIN WREICL 1.7 03/30/26	64,000,000	60,501,840	0.61
WHARF REIC FIN WREICL 2.1 03/16/27	80,000,000	74,906,214	0.76
WHARF REIC FIN WREICL 2.455 10/02/26	5,000,000	4,759,110	0.05
WHARF REIC FIN WREICL 2.55 04/16/25	110,000,000	107,210,965	1.09
WHARF REIC FIN WREICL 2.68 02/13/27	55,000,000	52,483,475	0.53
WHARF REIC FIN WREICL 2.69 02/20/30	10,000,000	9,171,679	0.09
WHARF REIC FIN WREICL 2.8 01/23/30	24,000,000	22,245,138	0.23
WHARF REIC FIN WREICL 2.95 02/06/25	8,000,000	7,865,399	0.08
WHARF REIC FIN WREICL 3 05/31/24	10,000,000	9,913,579	0.10
WHARF REIC FIN WREICL 3.07 01/22/28	32,000,000	30,639,363	0.31
WHARF REIC FIN WREICL 3.3 04/17/28	24,000,000	23,226,499	0.24
WHARF REIC FIN WREICL 4 09/09/25	52,000,000	51,660,247	0.52
WHARF REIC FINANCE BVI 3.1% 26JAN2028	5,000,000	4,790,145	0.05
WHEELOCK MTN BVI WHEELK 1 3/4 01/17/25	40,000,000	38,964,076	0.40
WHEELOCK MTN BVI WHEELK 1.65 11/26/24	63,000,000	61,392,203	0.62
WHEELOCK MTN BVI WHEELK 1.8 02/11/25	70,000,000	68,139,352	0.69
WHEELOCK MTN BVI WHEELK 1.93 01/14/26	16,500,000	15,748,803	0.16
WHEELOCK MTN BVI WHEELK 2 12/15/26	1,000,000	939,454	0.01
WHEELOCK MTN BVI WHEELK 2.05 11/19/26	72,000,000	67,865,400	0.69
		8,188,461,258	82.95
Denominated in United States Dollar			
BAIDU INC BIDU 1 5/8 02/23/27	3,000,000	21,218,973	0.21
BANC CRED INVERS BCICI 1.885 09/24/26	3,000,000	21,314,637	0.22
BOC AVIATION USA BOCAVI 1 5/8 04/29/24	2,000,000	15,422,952	0.16
BOCOM LEASING BCLMHK 1 1/8 06/18/24	3,000,000	22,964,117	0.23
CCBL CAYMAN 1 CCBL 1.6 09/15/26	3,000,000	21,419,583	0.22
CDBL FUNDING TWO CDBLFD 2 3/4 03/02/25	4,000,000	30,380,525	0.31
CITIC CITLTD 2 7/8 02/17/27	2,570,000	18,967,310	0.19
CK HUTCHISON 23 CKHH 4 3/4 04/21/28	3,000,000	23,470,785	0.24
CK HUTCHISON 23 CKHH 4 7/8 04/21/33	3,000,000	23,474,532	0.24
CK PROPERTY FIN CKPFIN 0 3/4 06/30/24	4,000,000	30,543,552	0.31
CK PROPERTY FIN CKPFIN 1 3/8 06/30/26	200,000	1,427,666	0.01
CMB INTERNATIONAL CMINLE 1 1/4 09/16/24	3,000,000	22,734,014	0.23
COM BK AUSTRALIA CBAAU 1 1/8 06/15/26	3,000,000	21,518,292	0.22
DBS GROUP HLDGS DBSSP 1.194 03/15/27	3,000,000	21,109,450	0.21
HK LAND FINANCE HKLSP 2 7/8 05/27/30	2,000,000	13,692,731	0.14
HK LAND FINANCE HKLSP 5 1/4 07/14/33	4,000,000	31,183,044	0.32
HKT CAPITAL NO 6 HKTGHD 3 01/18/32	6,000,000	40,234,106	0.41
HORSE GALLOP ICBCIH 1.1 07/26/24	4,000,000	30,513,068	0.31
HPHT FIN 21 II HPHTSP 1 1/2 09/17/26	3,000,000	21,355,639	0.22
HYUNDAI CAP AMER HYNMTR 5.8 04/01/30	1,500,000	12,049,091	0.12
HYUNDAI CAP AMER HYNMTR 6.2 09/21/30	3,000,000	24,694,739	0.25
ICBCIL FINANCE ICBCIL 2 1/4 11/02/26	3,000,000	21,717,657	0.22
IFC DEVELOPMENT IFCDCN 3 5/8 04/17/29	5,000,000	36,618,832	0.37
KIA CORP KIAMTR 2 3/4 02/14/27	2,610,000	19,015,309	0.19
LEGEND FORTUNE CHINAM 1 3/8 06/02/24	4,000,000	30,723,458	0.31

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 December 2023

AIA Corporate Bond Fund (continued)

Financial assets at fair value through profit or loss (continued)	Holdings	Fair value HK\$	% of net assets
Quoted debt securities (continued)			
Denominated in United States Dollar (continued)			
LG CHEM LTD LGCHM 1 3/8 07/07/26	4,000,000	28,483,716	0.29
LINK FIN CAYM 09 LINREI 3.6 09/03/24	950,000	7,331,226	0.07
MACQUARIE BK LTD MQGAU 5.391 12/07/26	1,000,000	7,911,454	0.08
MACQUARIE GROUP MQGAU 6.255 12/07/34	1,245,000	10,199,836	0.10
MITSUB UFJ FIN MUFG 1.538 07/20/27	4,000,000	28,555,858	0.29
MTR CORP LTD 1.625% 19AUG2030	1,000,000	6,517,486	0.07
NBN CO LTD NBNAUS 0 7/8 10/08/24	3,000,000	22,656,288	0.23
NOMURA HOLDINGS NOMURA 1.653 07/14/26	4,000,000	28,555,834	0.29
SCOTIABANK CHILE 2.16 11/10/26	3,000,000	21,606,398	0.22
SF HLD INV 2021 SFHOLD 2 3/8 11/17/26	3,000,000	21,782,557	0.22
SINOCHM OFFSH SINOCH 1 09/23/24	3,000,000	22,691,399	0.23
SUMITOMO MITSUI SUMIBK 2.174 01/14/27	3,000,000	21,636,307	0.22
SUN HUNG KAI PRO SUNHUN 2 7/8 01/21/30	6,000,000	41,383,397	0.42
SUNNY EXPRESS 2.95 03/01/27	2,000,000	14,846,047	0.15
TSMC GLOBAL LTD TAISEM 1 1/4 04/23/26	2,000,000	14,436,884	0.15
US 10 YR ULTRA 4 1/8 11/15/32	3,000,000	23,826,450	0.24
US TREASURY N/B 1.375 15/11/2031	2,000,000	12,975,574	0.13
US TREASURY N/B T 1 1/4 08/15/31	3,000,000	19,401,049	0.20
US TREASURY N/B T 1 7/8 02/15/32	4,000,000	26,868,457	0.27
US TREASURY N/B T 2 3/4 08/15/32	3,000,000	21,467,125	0.22
US TREASURY N/B T 3 1/2 02/15/33	3,000,000	22,729,861	0.23
US TREASURY N/B T 3 3/8 05/15/33	3,000,000	22,497,770	0.23
US TREASURY N/B T 3 7/8 08/15/33	9,000,000	70,231,908	0.71
US TREASURY N/B T 4 1/2 02/15/36	2,000,000	16,681,949	0.17
US TREASURY N/B T 4 1/2 05/15/38	2,000,000	16,616,353	0.17
US TREASURY N/B T 4 3/8 02/15/38	9,000,000	73,965,237	0.75
WESTPAC NZ LTD WSTPNZ 4.902 02/15/28	3,000,000	23,428,269	0.24
WHARF REIC FIN WREICL 2 7/8 05/07/30	2,000,000	13,665,426	0.14
WI TREASURY SEC. WIT 2 7/8 05/15/32	1,000,000	7,240,597	0.07
WOORI BANK WOORIB 2 01/20/27	3,000,000	21,606,817	0.22
ZHEJIANG EXPRESS ZJEXPR 1.638 07/14/26	4,000,000	28,651,727	0.29
		<u>1,298,213,318</u>	<u>13.17</u>
Total quoted debt securities		<u>9,486,674,576</u>	<u>96.12</u>
Total investments		<u>9,486,674,576</u>	<u>96.12</u>
Other net assets		383,205,828	3.88
Total net assets		<u>9,869,880,404</u>	<u>100.00</u>
Total investments, at cost		<u>9,574,831,743</u>	

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 December 2023

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			
AIRPORT AUTH HK HKAA 1.55 10/30/27	9,000,000	8,294,255	0.43
AIRPORT AUTH HK HKAA 1.9 11/19/30	4,000,000	3,542,491	0.19
AIRPORT AUTH HK HKAA 1.95 06/16/27	4,000,000	3,765,949	0.20
AIRPORT AUTH HK HKAA 1.95 11/20/30	2,000,000	1,778,182	0.09
AIRPORT AUTH HK HKAA 3.2 08/16/27	8,000,000	7,854,561	0.41
AIRPORT AUTH HK HKAA 3.3 08/08/27	20,000,000	19,688,166	1.03
CHINA DEV BK/HK SDBC 2.85 02/16/24	20,000,000	19,953,362	1.04
HK MTGE CORP HKMTGC 4.76 11/25/24	40,000,000	40,092,246	2.10
HK MTGE CORP HKMTGC 5 10/25/24	7,000,000	7,026,352	0.37
		111,995,564	5.86
Denominated in United States Dollar			
ABU DHABI GOVT ADGB 1 5/8 06/02/28	3,000,000	21,048,606	1.10
ABU DHABI GOVT ADGB 1 7/8 09/15/31	2,000,000	13,262,416	0.69
ABU DHABI GOVT ADGB 2 1/2 09/30/29	2,000,000	14,315,168	0.75
ABU DHABI GOVT ADGB 3 1/8 05/03/26	3,000,000	22,762,917	1.19
ABU DHABI GOVT ADGB 3 1/8 09/30/49	1,000,000	5,754,148	0.30
ABU DHABI GOVT INT'L 3.125% 11OCT2027	3,000,000	22,531,860	1.18
ABU DHABI GOVT INT'L 3.125% 16APR2030	3,000,000	22,102,485	1.16
AIRPORT AUTH HK HKAA 1 3/4 01/12/27	5,000,000	36,148,445	1.89
AIRPORT AUTH HK HKAA 1 5/8 02/04/31	1,420,000	9,156,911	0.48
AIRPORT AUTH HK HKAA 2 1/2 01/12/32	4,500,000	30,380,873	1.59
AIRPORT AUTH HK HKAA 4 7/8 01/12/33	2,000,000	16,022,059	0.84
ASIAN DEV BANK ASIA 0 5/8 04/29/25	3,000,000	22,233,945	1.16
ASIAN DEV BANK ASIA 1 1/2 10/18/24	3,000,000	22,798,251	1.19
ASIAN DEV BANK ASIA 2 3/4 01/19/28	1,500,000	11,155,796	0.58
ASIAN DEV BANK ASIA 3 3/4 04/25/28	2,000,000	15,446,995	0.81
ASIAN DEV BANK ASIA 3 7/8 06/14/33	2,000,000	15,401,869	0.81
ASIAN DEV BANK ASIA 6.22 08/15/27	1,000,000	8,314,658	0.44
ASIAN DEVELOPMENT BANK 1.875% 24JAN2030	1,500,000	10,351,655	0.54
BELGIUM KINGDOM BELG 2 7/8 09/18/24	2,200,000	16,906,728	0.88
CDP FINANCIAL CADEPO 3.15 07/24/24	1,930,000	14,892,081	0.78
CHILE CHILE 2.55 01/27/32	2,000,000	13,444,830	0.70
CHILE CHILE 2.55 07/27/33	2,000,000	12,945,240	0.68
CHINA (PEOPLE'S) CHINA 3 1/2 10/19/28	1,580,000	12,129,829	0.63
CHINA (PEOPLE'S) CHINA 7 1/2 10/28/27	1,456,000	12,642,017	0.66
CHINA DEV BANK SDBC 3 06/01/26	4,800,000	36,141,762	1.89
CHINA DEV BANK SDBC 4 01/24/37	2,000,000	14,781,061	0.77
CHINA DEV BK/HK SDBC 0 5/8 01/12/24	1,000,000	7,799,527	0.41
CHINA DEV BK/HK SDBC 0 5/8 09/09/24	2,000,000	15,144,938	0.79
CHINA DEV BK/HK SDBC 2 02/16/27	3,000,000	21,913,703	1.15
ESM ESM 1 3/8 09/11/24	10,000,000	76,139,963	3.98
EURO BK RECON&DV EBRD 1 5/8 09/27/24	3,000,000	22,857,229	1.20

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 December 2023

AIA Government Bond Fund (continued)

Financial assets at fair value through profit or loss (continued)	Holdings	Fair value HK\$	% of net assets
Quoted debt securities (continued)			
Denominated in United States Dollar (continued)			
EURO STABILITY MECHANISM			
0.375%10SEP2025	1,000,000	7,295,272	0.38
EUROPEAN INVT BK EIB 0 3/4 09/23/30	1,000,000	6,346,297	0.33
EUROPEAN INVT BK EIB 1 5/8 03/14/25	2,200,000	16,578,140	0.87
EUROPEAN INVT BK EIB 2 1/4 06/24/24	4,000,000	30,798,417	1.61
EUROPEAN INVT BK EIB 2 3/8 05/24/27	3,000,000	22,197,640	1.16
EUROPEAN INVT BK EIB 2 5/8 03/15/24	1,000,000	7,765,462	0.41
EUROPEAN INVT BK EIB 2 7/8 06/13/25	2,000,000	15,252,569	0.80
EUROPEAN INVT BK EIB 4 7/8 02/15/36	1,000,000	8,381,165	0.44
EXP-IMP BK CHINA EXIMCH 3 1/4 11/28/27	3,000,000	22,568,688	1.18
EXP-IMP BK KOREA EIBKOR 1 1/4 09/21/30	2,000,000	12,633,857	0.66
EXP-IMP BK KOREA EIBKOR 1 1/8 12/29/26	3,000,000	21,086,323	1.10
EXP-IMP BK KOREA EIBKOR 1 3/4 10/19/28	1,000,000	6,899,226	0.36
EXP-IMP BK KOREA EIBKOR 1 5/8 01/18/27	3,000,000	21,496,764	1.12
EXP-IMP BK KOREA EIBKOR 2 3/8 04/21/27	2,000,000	14,585,552	0.76
EXP-IMP BK KOREA EIBKOR 2 5/8 05/26/26	2,000,000	14,866,825	0.78
EXPORT DEV CAN EDC 2 5/8 02/21/24	1,000,000	7,778,842	0.41
EXPORT-IMPORT BANK KOREA			
2.375%25JUN2024	1,600,000	12,329,487	0.64
FINLAND REP OF FINL 6.95 02/15/26	450,000	3,676,505	0.19
HONG KONG HKINTL 4 06/07/33	3,000,000	23,282,011	1.22
HONGKONG SUKUK 1 GBHK 3.132 02/28/27	4,000,000	30,286,424	1.58
INT BK RECON&DEV IBRD 1 3/4 10/23/29	4,500,000	31,063,394	1.62
INT BK RECON&DEV IBRD 1 7/8 10/27/26	1,500,000	11,016,594	0.58
INT BK RECON&DEV IBRD 2 1/2 07/29/25	1,500,000	11,359,615	0.59
INT BK RECON&DEV IBRD 2 1/2 11/25/24	1,000,000	7,645,572	0.40
INT BK RECON&DEV IBRD 2.7 12/28/37	200,000	1,239,745	0.07
INT BK RECON&DEV IBRD 3 1/2 07/12/28	2,000,000	15,294,891	0.80
INT BK RECON&DEV IBRD 4 3/4 02/15/35	1,500,000	12,236,418	0.64
INTERAMER DEV BK IADB 3 02/21/24	500,000	3,891,327	0.20
INTERAMER DEV BK IADB 3 1/2 04/12/33	2,000,000	14,947,369	0.78
INTERAMER DEV BK IADB 3.2 08/07/42	2,000,000	13,195,671	0.69
INTL FIN CORP IFC 2 1/8 04/07/26	200,000	1,491,224	0.08
JAPAN BANK COOP JBIC 1 1/4 01/21/31	2,000,000	12,699,387	0.66
JAPAN BANK COOP JBIC 1 7/8 07/21/26	1,500,000	10,976,531	0.57
JAPAN BANK COOP JBIC 2 10/17/29	1,000,000	6,882,591	0.36
JAPAN BANK COOP JBIC 2 3/8 04/20/26	1,000,000	7,440,044	0.39
JAPAN BANK COOP JBIC 2 7/8 06/01/27	500,000	3,719,243	0.19
JAPAN BANK COOP JBIC 3 05/29/24	2,000,000	15,462,767	0.81
JAPAN BANK COOP JBIC 3 1/2 10/31/28	1,100,000	8,286,531	0.43
JAPAN BANK COOP JBIC 3 1/4 07/20/28	2,000,000	14,933,229	0.78
JICA JICA 3 3/8 06/12/28	1,500,000	11,243,940	0.59
JPN FIN ORG MUNI JFM 4 1/8 04/27/28	2,000,000	15,397,495	0.81
KFW KFW 2 1/2 11/20/24	1,000,000	7,646,279	0.40
KOREA DEV BANK KDB 0.4 03/09/24	1,000,000	7,739,811	0.40
KOREA DEV BANK KDB 1 09/09/26	2,000,000	14,149,178	0.74
KOREA DEV BANK KDB 1 3/8 04/25/27	2,800,000	19,752,936	1.03

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 December 2023

AIA Government Bond Fund (continued)

Financial assets at fair value through profit or loss (continued)	Holdings	Fair value HK\$	% of net assets
Quoted debt securities (continued)			
Denominated in United States Dollar (continued)			
KOREA DEV BANK KDB 1 5/8 01/19/31	800,000	5,144,267	0.27
KOREA DEV BANK KDB 2 09/12/26	1,000,000	7,268,301	0.38
KOREA DEV BANK KDB 2 1/4 02/24/27	2,000,000	14,575,723	0.76
KOREA DEV BANK KDB 2 1/8 10/01/24	2,000,000	15,281,252	0.80
KOREA DEV BANK KDB 2 10/25/31	1,000,000	6,493,967	0.34
KOREA DEV BANK KDB 3 1/4 02/19/24	1,000,000	7,788,262	0.41
KOREA DEV BANK KDB 4 3/8 02/15/33	3,000,000	23,043,453	1.21
KOREA DEVELOPMENT BANK 1.25% 03JUN2025	1,580,000	11,734,058	0.61
KOREA ELECTRIC POWER CO 2.5% 24JUN2024	1,000,000	7,706,241	0.40
KSA SUKUK LTD KSA 3.628 04/20/27	3,000,000	22,846,496	1.19
KSA SUKUK LTD KSA 4.274 05/22/29	1,000,000	7,767,390	0.41
QATAR STATE OF QATAR 3 3/4 04/16/30	2,000,000	15,279,864	0.80
QATAR STATE OF QATAR 6.4 01/20/40	1,000,000	9,091,046	0.48
QUEBEC PROVINCE Q 2 3/4 04/12/27	4,500,000	33,586,623	1.76
RENTENBANK RENTEN 2 3/8 06/10/25	3,000,000	22,697,304	1.19
REP OF KOREA KOREA 2 1/2 06/19/29	200,000	1,436,817	0.08
REP OF KOREA KOREA 2 3/4 01/19/27	1,000,000	7,478,272	0.39
REP OF KOREA KOREA 3 1/2 09/20/28	2,200,000	16,663,115	0.87
REP OF KOREA KOREA 5 5/8 11/03/25	2,175,000	17,210,998	0.90
REP OF POLAND POLAND 4 7/8 10/04/33	3,000,000	23,778,956	1.24
SAUDI INT BOND KSA 4 3/8 04/16/29	2,000,000	15,592,825	0.82
SAUDI INT BOND KSA 4 7/8 07/18/33	3,000,000	23,942,212	1.25
SAUDI INTERNATIONAL BOND 3.25% 26OCT2026	3,000,000	22,622,572	1.18
SAUDI INTERNATIONAL BOND 4.5 % 26OCT2046	2,000,000	13,838,283	0.72
SMALL BUSN CORP SMIND 2 1/8 08/30/26	200,000	1,450,704	0.08
TEMASEK FINANCIAL I LTD 3.625% 01AUG2028	926,000	7,065,117	0.37
TEMASEK FINL I TEMASE 3 3/8 07/23/42	1,000,000	6,973,659	0.36
UAE INTL BOND UAE 4.05 07/07/32	2,000,000	15,427,568	0.81
US 10 YR ULTRA 4 1/8 11/15/32	1,000,000	7,942,112	0.42
US TREASURY N/B 1.375 15/11/2031	1,000,000	6,487,800	0.34
US TREASURY N/B T 1 07/31/28	1,000,000	6,869,342	0.36
US TREASURY N/B T 1 1/2 01/31/27	1,000,000	7,252,730	0.38
US TREASURY N/B T 1 1/4 08/15/31	1,000,000	6,467,016	0.34
US TREASURY N/B T 1 1/4 09/30/28	1,000,000	6,922,131	0.36
US TREASURY N/B T 1 3/8 10/31/28	1,000,000	6,952,041	0.36
US TREASURY N/B T 1 7/8 02/15/32	1,000,000	6,717,115	0.35
US TREASURY N/B T 2 3/4 08/15/32	1,000,000	7,155,710	0.37
US TREASURY N/B T 2 7/8 05/15/28	1,000,000	7,490,714	0.39
US TREASURY N/B T 2 7/8 08/15/28	1,000,000	7,475,058	0.39
US TREASURY N/B T 3 5/8 03/31/28	1,000,000	7,724,912	0.40
US TREASURY N/B T 3 7/8 08/15/33	2,000,000	15,607,187	0.82
US TREASURY N/B T 4 1/2 05/15/38	1,000,000	8,308,177	0.43

AIA WEALTH FUNDS

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 December 2023

AIA Government Bond Fund (continued)

Financial assets at fair value through profit or loss (continued)	Holdings	Fair value HK\$	% of net assets
Quoted debt securities (continued)			
Denominated in United States Dollar (continued)			
US TREASURY N/B T 4 1/2 11/15/33	1,000,000	8,202,029	0.43
US TREASURY N/B T 4 3/8 02/15/38	1,000,000	8,218,494	0.43
US TREASURY N/B T 4 5/8 09/30/30	1,000,000	8,144,073	0.43
WI TREASURY SEC. WIT 2 7/8 05/15/32	1,000,000	7,240,597	0.38
WI TREASURY SEC. WIT 3 1/8 11/15/28	2,000,000	15,093,065	0.79
		<u>1,722,800,861</u>	<u>90.08</u>
Total quoted debt securities		<u>1,834,796,425</u>	<u>95.94</u>
Total investments		<u>1,834,796,425</u>	<u>95.94</u>
Other net assets		77,672,242	4.06
Total net assets		<u>1,912,468,667</u>	<u>100.00</u>
Total investments, at cost		<u>1,958,423,848</u>	

AIA WEALTH FUNDS

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

As at 29 December 2023 (date of termination)

AIA Asia (ex Japan) Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund did not hold any investment.

	<i>% of net assets 31 December 2022</i>
Financial assets at fair value through profit or loss	
Listed equities	
China	16.06
Hong Kong	27.24
Indonesia	5.01
Korea	9.05
Malaysia	2.10
Philippines	1.43
Singapore	3.12
Taiwan	15.21
Thailand	3.00
The United States of America	0.37
United Kingdom	0.72
	<hr/> 83.31 <hr/>
Listed investment funds	
Hong Kong	1.54
Singapore	1.86
The United States of America	8.26
	<hr/> 11.66 <hr/>
Total investments	94.97
Other net assets	5.03
Total net assets	<hr/> 100.00 <hr/>

AIA WEALTH FUNDS

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

As at 29 December 2023 (date of termination)

AIA China Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund did not hold any investment.

	<i>% of total net assets 31 December 2022</i>
Financial assets at fair value through profit or loss	
Listed equities	
China	23.67
Hong Kong	72.79
	<u>96.46</u>
Listed investment funds	
Hong Kong	1.77
	<u>1.77</u>
Total investments	98.23
Other net assets	1.77
Total net assets	<u><u>100.00</u></u>

AIA WEALTH FUNDS

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

As at 29 December 2023 (date of termination)

AIA Greater China Equity Fund

As at 29 December 2023 (date of termination), the Sub-Fund did not hold any investment.

	<i>% of total net assets 31 December 2022</i>
Financial assets at fair value through profit or loss	
Listed equities	
China	21.39
Hong Kong	52.20
Taiwan	21.22
	<hr/> 94.81
Listed investment funds	
Hong Kong	2.63
	<hr/> 2.63
Total investments	97.44
Other net assets	2.56
Total net assets	<hr/> 100.00

AIA WEALTH FUNDS

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

As at 31 December 2023

AIA Corporate Bond Fund

	<i>% of total net assets 31 December 2023</i>	<i>% of net assets 31 December 2022</i>
Financial assets at fair value through profit or loss		
Quoted debt securities		
Hong Kong Dollar	82.95	76.23
United States Dollar	13.17	9.07
	<u>96.12</u>	<u>85.30</u>
Total investments	96.12	85.30
Other net assets	3.88	14.70
Total net assets	<u>100.00</u>	<u>100.00</u>

AIA Government Bond Fund

	<i>% of total net assets 31 December 2023</i>	<i>% of net assets 31 December 2022</i>
Financial assets at fair value through profit or loss		
Quoted debt securities		
Hong Kong Dollar	5.86	13.12
United States Dollar	90.08	73.98
	<u>95.94</u>	<u>87.10</u>
Total investments	95.94	87.10
Other net assets	4.06	12.90
Total net assets	<u>100.00</u>	<u>100.00</u>

AIA WEALTH FUNDS

PERFORMANCE TABLE (UNAUDITED)

	As at 29 December 2023 (date of termination)		As at 31 December 2022		As at 31 December 2021	
	Total net asset value for valuation purposes (calculated in accordance with the EM)	Net asset value per unit in unit denomination currency (calculated in accordance with the EM)	Total net asset value for valuation purposes (calculated in accordance with the EM)	Net asset value per unit in unit denomination currency (calculated in accordance with the EM)	Total net asset value for valuation purposes (calculated in accordance with the EM)	Net asset value per unit in unit denomination currency (calculated in accordance with the EM)
AIA Asia (ex Japan) Equity Fund Class A	US\$ -	US\$ -	US\$ 12,099,345	US\$ 7.877	US\$ 16,424,656	US\$ 10.831
AIA China Equity Fund Class A	US\$ -	US\$ -	US\$ 9,693,384	US\$ 6.306	US\$ 13,399,386	US\$ 8.832
AIA Greater China Equity Fund Class A	US\$ -	US\$ -	US\$ 10,559,579	US\$ 6.873	US\$ 15,073,069	US\$ 9.940
AIA Corporate Bond Fund Class A	HK\$ 9,868,870,936	HK\$ 98.132	HK\$ 6,990,595,329	HK\$ 93.134	HK\$ 4,356,652,462	HK\$ 99.148
AIA Government Bond Fund Class A	HK\$ 1,912,248,339	HK\$ 95.415	HK\$ 1,748,322,319	HK\$ 91.966	HK\$ 1,576,063,214	HK\$ 99.053

AIA WEALTH FUNDS

PERFORMANCE TABLE (UNAUDITED) (CONTINUED)

Price record in unit denomination currency for the period/year (calculated in accordance with the EM)¹

	For the period from 1 January 2023 to 29 December 2023 (date of termination)		For the year ended 31 December 2022		For the period ended 31 December 2021	
	Lowest net asset value per unit	Highest net asset value per unit	Lowest net asset value per unit	Highest net asset value per unit	Lowest net asset value per unit	Highest net asset value per unit
AIA Asia (ex Japan) Equity Fund ² Class A	US\$ 7.719	US\$ 8.706	US\$ 6.768	US\$ 11.014	US\$ 9.818	US\$ 13.762
AIA China Equity Fund ² Class A	US\$ 5.381	US\$ 7.264	US\$ 4.815	US\$ 8.944	US\$ 8.558	US\$ 13.947
AIA Greater China Equity Fund ² Class A	US\$ 6.338	US\$ 7.813	US\$ 5.513	US\$ 10.004	US\$ 9.576	US\$ 14.031
	For the year ended 31 December 2023		For the year ended 31 December 2022		For the period ended 31 December 2021	
	Lowest net asset value per unit	Highest net asset value per unit	Lowest net asset value per unit	Highest net asset value per unit	Lowest net asset value per unit	Highest net asset value per unit
AIA Corporate Bond Fund ³ Class A	HK\$ 93.120	HK\$ 98.132	HK\$ 91.570	HK\$ 99.072	HK\$ 98.878	HK\$ 100.578
AIA Government Bond Fund ⁴ Class A	HK\$ 90.949	HK\$ 95.532	HK\$ 90.883	HK\$ 98.930	HK\$ 98.830	HK\$ 100.372

¹ Past performance figures shown are not indicative of the future performance of the Sub-Funds

² The financial period of AIA Asia (ex Japan) Equity Fund, AIA China Equity Fund and AIA Greater China Equity Fund was from 20 August 2020 (date of commencement of operations) to 31 December 2021.

³ The financial period of AIA Corporate Bond Fund was from 20 October 2020 (date of commencement of operations) to 31 December 2021.

⁴ The financial period of AIA Government Bond Fund was from 5 January 2021 (date of commencement of operations) to 31 December 2021.

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. Lisi Liang, Alice
Ms. Fung Pik Belina Leung
Mr. Shrikant Shrinivas Bhat – *appointed as Director
on 26 June 2023*

Trustee

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

Auditor

PricewaterhouseCoopers
22/F, Prince's Building
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
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Solicitors to the Manager

Deacons
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