

### Fund Objective

A feeder fund that aims to maximise total return through the diversification in global equities market and participation in the dynamic growth of the world capital markets. The Fund is also managed in a manner consistent with the principles of Environmental, Social and Governance (ESG) focused investing.

### Investment Strategy

The Fund will feed into BSF BlackRock Systematic ESG World Equity Fund (Target Fund).

The Target Fund shall be actively managed and aims to invest at least 80% in equity securities of companies domiciled in, or the main business of which is in, developed countries worldwide. The equity related securities include financial derivative instruments. The Target Fund may, when determined appropriate, invest in money market instruments, deposits, and cash. The MMIs may be issued by governments, government agencies, companies, and supranationals, and may be investment grade, non-investment grade or unrated at the time of purchase.

The Target Fund uses top-down approach by adopting a disciplined macroeconomic framework to identify major turning points in global markets to determine long term assets allocation decisions. In addition, the Target Fund also uses bottoms-up approach in stock selection process which relies on qualitative and quantitative factors in a manner consistent with the principles of ESG focused investing.

The Target Fund will use a combination of fundamental and technical analysis.

### Asset Allocation

The asset allocation of BSF BlackRock Systematic ESG World Equity Fund:

Global Equities: 80% - 100%

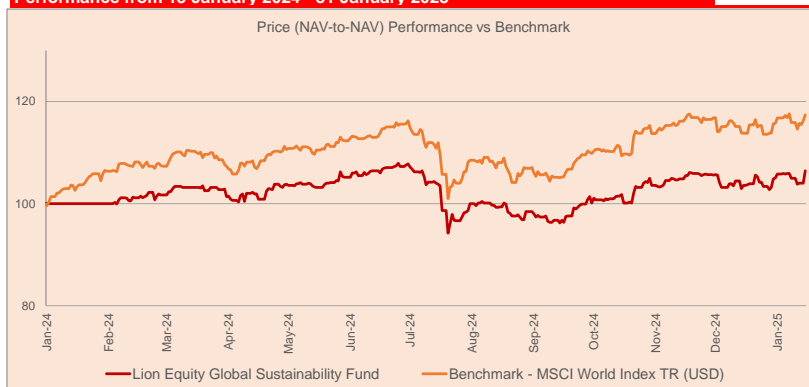
Cash or / and cash Equivalent: 0% - 20%

### Top 5 Holdings (as at 31-Jan-2025)

Name	% of NAV
APPLE INC	5.7%
MICROSOFT CORPORATION	4.7%
NVIDIA CORPORATION	4.5%
ALPHABET INC	3.3%
AMAZON.COM INC	3.3%

Source: BlackRock (Luxembourg) S.A.

### Performance from 15 January 2024 - 31 January 2025



#### Notice:

Actual return is based on net basis (net of tax and charges). Past Performance of the fund is not an indication of its future performance. This is strictly the performance of the unit fund, and not the returns earned on the actual premiums paid of the Investment-Linked insurance product.

### Percentage Return (NAV to NAV)

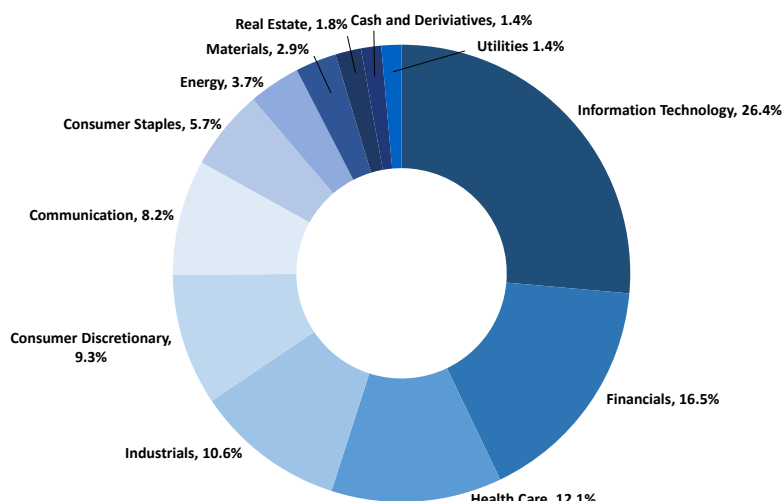
	YTD	1-Mth	3-Mth	6-Mth	1Y	3Y
Lion Equity Global Sustainability Fund	2.7%	2.7%	4.6%	2.5%	6.4%	n/a
Benchmark - MSCI World Index Total Return (USD) <sup>(1)</sup>	3.5%	3.5%	5.5%	8.0%	21.4%	n/a

Source: (1) Bloomberg - MSCI World Index Total

### Fund Info (as at 31-Jan-2025)

Inception Date	15 January 2024	For Single Pricing Product	
Fund Size (RM mil)	5.3	NAV per unit (RM)	1.011
Management Fee	1.5% p.a. on NAV	For Dual Pricing Product	
Other Charges	Nil	Bid Unit Price (RM)	1.011
Fund Manager	BlackRock (Luxembourg) S.A	Offer Unit Price (RM)	1.064
Valuation	Daily based on market prices	Risk Profile	High

### Sector Allocation (as at 31-Jan-2025)



Source: BlackRock (Luxembourg) S.A.

Note: For detailed information on the BSF BlackRock Systematic ESG World Equity Fund, please visit <https://www.blackrock.com/uk/individual/products/334561/>.

The fund performance updates presented by Great Eastern Life Assurance (Malaysia) Berhad ("the Company") are to be used as an information source only.

Please read and understand the contents of the fund fact sheet before investing. The fund performance updates should be read in conjunction with the fund fact sheet, product brochure, Product Disclosure Sheet, sales illustration, and policy contract.

There can be no assurances that the fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you. Customers should consider the fees and charges involved.

**Equity****Market Review**

The KLCI declined 5.2% MoM to end at 1,557. MSCI MY underperformed MSCI APxJ by 6.3% in January (vs. December's 7.3%). MYR strengthened 0.3% MoM at 4.46, while 10Y MGS declined 1 bps to 3.81%. Meanwhile, Brent crude oil rose 2.8% MoM to US\$77/bbl. Foreign equities recorded RM3.1 billion net outflow in January 2025, compared to a net outflow of RM2.9 billion in December 2024. Malaysia's bond market recorded -0.5% MoM net foreign outflow in December 2024. Foreign holdings of MGS decreased by RM2 billion MoM to RM205 billion, which is equivalent to 32% of total outstanding MGS. CelcomDigi has increased 3.6% MoM while YTL declined -29.2% MoM due to the DeepSeek-led selloff and heightened uncertainties for its AI DC forays from U.S. advanced chip export controls. Meanwhile, the global equity market was generally positive in January, as the return of President Trump to the White House has proved supportive for U.S. equities. However, the emergence of Chinese artificial intelligence (AI) company DeepSeek, called into question of U.S. technology sector's ability to deliver against lofty expectations. The key indices in the U.S. grew MoM (Dow Jones: +4.7% MoM, S&P 500: +2.7% MoM, Nasdaq: +1.6% MoM), while the FTSE 100 in the U.K. was the best performing major market with growth of +6.1% MoM. Similarly, the emerging markets index improved by 1.7% MoM (MSCI Emerging Market). The MSCI China Index gained for the second month and grew 0.9% MoM, while Japan's TOPIX Index was flattish at +0.1% MoM in January.

**Market Outlook**

- We remain strategically underweight environmental signals and overweight human capital signals.
- On Deepseek R1 startup news, we do see shifts in opportunities in the AI space with increased competition in AI inference. For example, in our top-down macro theme we upweighted signals that look at AI replacement and AI productivity. We lowered the weight on US Energy Power Infrastructure basket names as we see challenges for this 'hot' 2024 theme.
- We have capped the overweight in Nvidia to account for elevated specific risk.