

Fund Objective

A fund where 80% to 100% of the investments are in equities. The Fund seeks to maximise capital appreciation over the medium to long-term while reducing risks and/or enhancing returns through timely and dynamic switching of asset classes in ASEAN markets at any given point in time. The balance of the fund's NAV will be invested in domestic short-term money market instruments including cash. Collective investment schemes such as unit trusts, mutual funds and exchange-traded funds which invest in such underlying asset classes may be considered.

Investment Strategy

This fund is actively managed and seeks to provide attractive long-term returns via an active asset allocation and country selection process. The fund will invest in companies listed on the stock exchanges in ASEAN which includes Malaysia, Singapore, Indonesia, Thailand and Philippines, to achieve a well-diversified portfolio.

The fund uses top-down approach by adopting a disciplined macroeconomic framework to identify major turning points in global financial markets to determine long term assets allocation decisions.

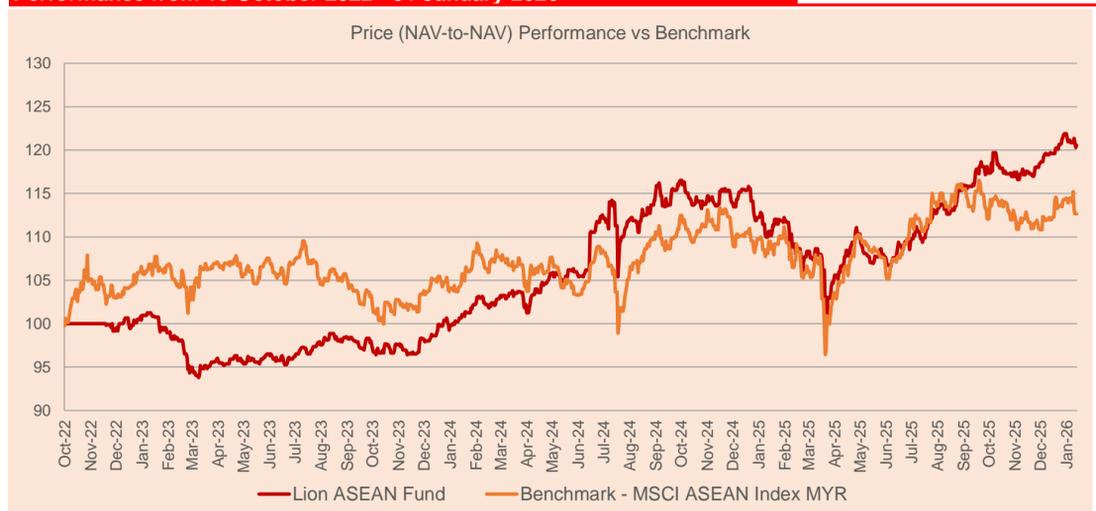
Asset Allocation

ASEAN Equities: 80% - 100%

Money Market Instrument / Cash: 0% - 20%

Top 5 Holdings (as at 31-Jan-2026)

Name	% of NAV
99 Speed Mart Retail Holdings Bhd	4.2%
CIMB Group Holdings Bhd	3.0%
Yangzijiang Shipbuilding Holdings Ltd	2.6%
AMMB Holdings Bhd	2.5%
ISF Group Bhd	2.5%

Performance from 18 October 2022 - 31 January 2026

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.

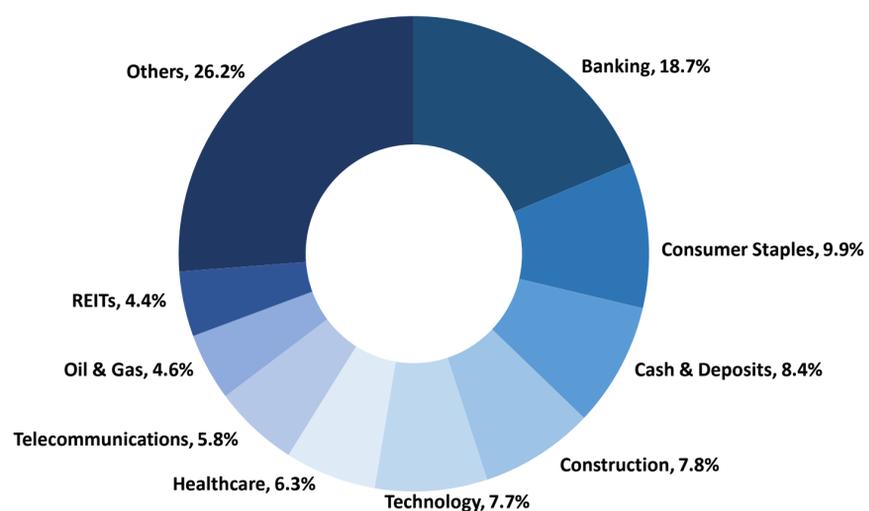
Percentage Return (NAV to NAV)

	YTD	1-Mth	6-Mth	1Y	3Y	5Y	Since Inception
Lion ASEAN Fund	0.8%	0.8%	10.2%	8.9%	19.5%	n/a	20.5%
Benchmark - MSCI ASEAN Index MYR	0.6%	0.6%	1.7%	2.9%	6.7%	n/a	12.7%

Source: Bloomberg - MSCI ASEAN Index

Fund Info (as at 31-Jan-2026)

Inception Date	18 October 2022	For Single Pricing Product	
Fund Size (RM mil)	7.7	NAV per unit (RM)	1.145
Management Fee	1.5% p.a. on NAV	For Dual Pricing Product	
Other Charges	Nil	Bid Unit Price (RM)	1.145
Fund Manager	GELM Investment	Offer Unit Price (RM)	1.205
Valuation	Daily based on market prices	Risk Profile	High

Sector Allocation (as at 31-Jan-2026)


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 rose by 3.6% in January 2026, in-line with the MSCI ASEAN index (+3.5% m/m) whilst MSCI Malaysia outperformed with 6.6% returns in the month, driven by a strengthening MYR (+2.6% m/m). Consumer Discretionary and Financials were the best-performing sectors. On the flipside, IT, Industrial, Telecom, and Energy lagged. Market breadth was 19/10 advancers/decliner in January vs. 24/6 previous month. Average daily traded volume surged by 45% m/m to US\$796 million from December holiday season. Foreign investors net bought US\$259 million into Malaysia in January 2026.

Market Outlook

Malaysia continued to post strong macro data with the announcement of 4Q25 GDP which came in at the higher end of estimates of +5.7% yoy, with full year GDP growth of +4.9%. Looking ahead, the domestic economy will remain the primary driver of growth, supported by proactive government measures, steady investment activity and resilient private consumption. Foreign inflows have turned positive in January with inflows of RM1.04 billion on the back of the stronger Ringgit which closed at RM3.9453 versus the US Dollar. Around Asean, focus on Singapore's value-up program continues its positive momentum while Thailand enters a critical political transition with the general election scheduled for February 8th. Meanwhile Moody's has revised Indonesia's outlook to negative from stable (Baa2 rating unchanged), citing reduced policy predictability, fiscal risks from public spending and uncertainties around Danantara's mandate and governance.