

Fund Objective

A fund which invests in fixed income securities, for example government and corporate bonds as well as cash and cash equivalents. This fund seeks to provide consistent return at low levels of volatility. Although the fund invests mainly in Malaysia (40% to 100%), it may also partially invest in foreign fixed income securities (up to 50%), to enhance the fund's returns.

Investment Strategy

The fund shall be actively managed to generate additional return to consistently outperform the benchmark in the long-term using top-down approach. The fund will focus on capital preservation and steady income by investing in fixed income securities with good credit fundamentals.

Asset Allocation

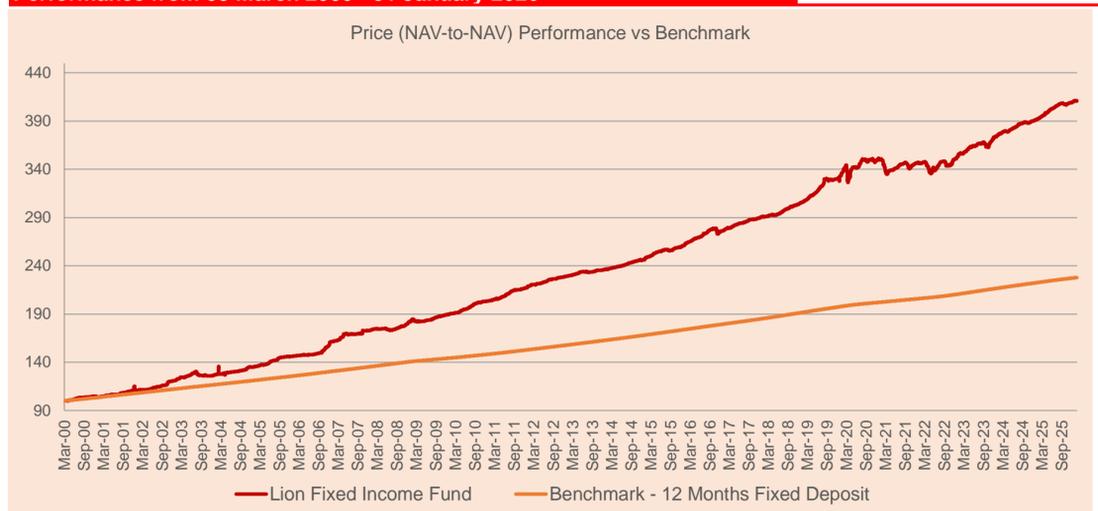
Fixed Income Securities: 40%-100%

Foreign Fixed Income Securities: up to 50%

Remaining : Cash / Cash Equivalent

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

Name	% of NAV
Malaysia Government Bond	6.6%
Government Investment Issue	4.4%
Sarawak Energy Bhd	4.3%
Tenaga Nasional Bhd	3.5%
Pengurusan Air Selangor Sdn Bhd	3.4%

Performance from 08 March 2000 - 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.

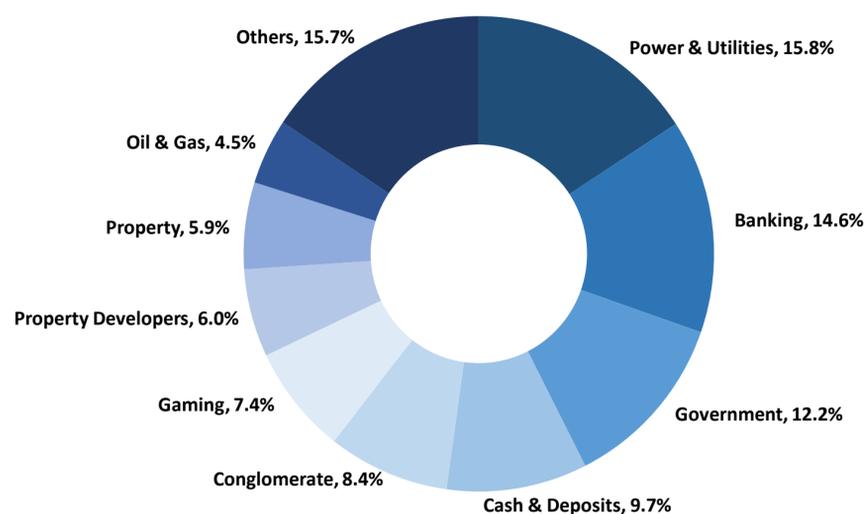
Percentage Return (NAV to NAV)

	YTD	1-Mth	6-Mth	1Y	3Y	5Y	Since Inception
Lion Fixed Income Fund	0.1%	0.1%	1.2%	4.8%	15.4%	17.3%	311.1%
Benchmark - 12 Months Fixed Deposit	0.2%	0.2%	1.1%	2.3%	8.0%	12.6%	127.6%

Source: 12mth Conventional FD - Maybank

Fund Info (as at 31-Jan-2026)

Inception Date	08 March 2000	For Single Pricing Product	
Fund Size (RM mil)	4,181.7	NAV per unit (RM)	4.111
Management Fee	0.50% p.a. on NAV	For Dual Pricing Product	
Other Charges	Nil	Bid Unit Price (RM)	4.111
Fund Manager	GELM Investment	Offer Unit Price (RM)	4.327
Valuation	Daily based on market prices	Risk Profile	Low

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.

Fixed Income

Market review

January was a turbulent month for markets. Fears of fiscal excess as Japanese PM Sakae Takaichi called for an election triggered a meltdown in Japanese bonds which reverberated around the world. The yield on the 40-year Japanese Government Bond surged above 4% for the first time. President Trump also threatened tariffs on EU countries that opposed his ambition to take control of Greenland. Both these events sent the 30-year US Treasury soaring to 4.92%. However, markets stabilized after President Trump walked back his threats and both the Finance Minister of Japan and the US Treasury Secretary reassured markets. Meanwhile, yields on the 10-year Malaysian Government Securities (MGS) were hardly changed by end of January from a month ago while the 30-year MGS inched up by just 4bps.

The Federal Reserve kept interest rates on hold in its meeting in January. Outgoing Fed Chair Powell cited the steady labour market and robust economy as key reasons. President Trump announced Kevin Warsh as his pick for the next Fed Chair. Markets perceived him to be a less dovish pick. Precious metals sold off and the bond yield steepened, as markets tried to assess his monetary stance given his aversion to quantitative easing in the past and more recent remarks about the potential of artificial intelligence in keeping inflation down through productivity gains.

Back home, Bank Negara Malaysia kept the Overnight Policy Rate unchanged at 2.75%. The central bank sounded upbeat about the economy and believes the current rates to be "appropriate and supportive of the economy amid price stability". Advanced estimates released by the Department of Statistics showed Malaysia's economy grew by 5.7% in Q42025, surpassing consensus expectations. The acceleration was broad-based, save for the mining sector because of contractions in natural gas. Meanwhile, headline and core inflation increased to 1.6% and 2.3% (November 2025: 1.4% and 2.2%) respectively. Although prices were higher in December, inflation pressures remain benign.

Credit spreads were mixed in January. Spreads widened in the 10 to 15 year tenures but were tighter in other tenures as corporate bonds lagged the moves in government securities. During the month, Perbadanan Tabung Pendidikan Tinggi Nasional, Danalinfra Nasional Berhad and SP Setia Berhad were among those that tapped the primary market.

Market outlook

The global investment landscape remains volatile, with recent sharp declines in gold and silver prices reflecting shifting investor sentiment amid geopolitical uncertainties and concerns about central bank credibility. Although the Japanese bond market has stabilised, persistently higher yields warrant close attention as they may influence global capital flows. In this evolving environment, tactical portfolio management is crucial.

Despite these external challenges, Malaysia's improving fiscal position and robust base of domestic investors are expected to provide resilience for the local bond market, helping to mitigate the impact of global volatility.