

**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.

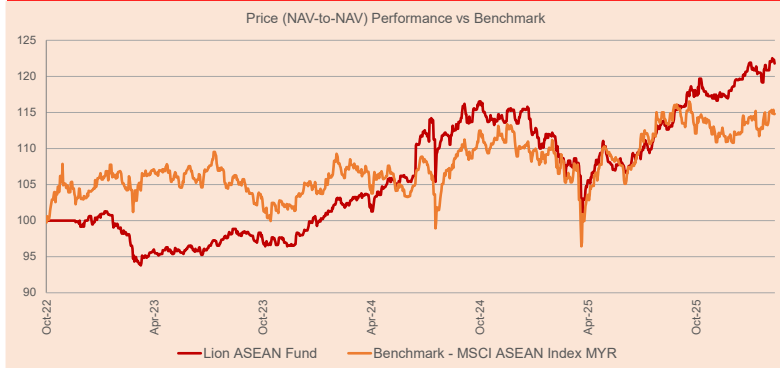
**Asset Allocation**

ASEAN Equities: 80% - 100%

Money Market Instrument / Cash: 0% - 20%

**Top 5 Holdings (as at 28-Feb-2026)**

Name	% of NAV
99 Speed Mart Retail Holdings Bhd	3.6%
Yangzijiang Shipbuilding Holdings Ltd	3.4%
CIMB Group Holdings Bhd	2.8%
AMMB Holdings Bhd	2.5%
Singapore Telecommunications Ltd	2.4%

**Performance from 18 October 2022 - 28 February 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.

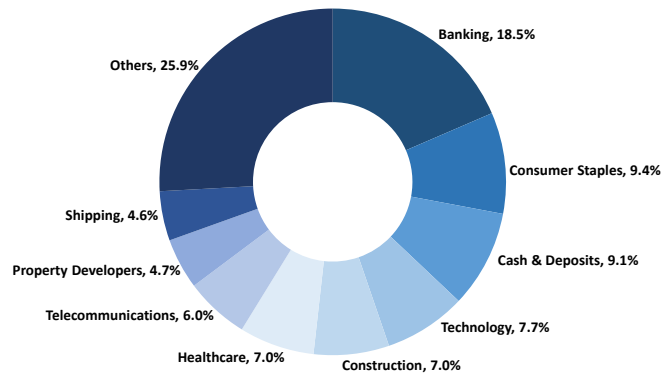
**Percentage Return (NAV to NAV)**

	YTD	1-Mth	6-Mth	1Y	3Y	5Y	Since Inception
Lion ASEAN Fund	1.8%	1.0%	8.1%	11.9%	23.7%	n/a	21.8%
Benchmark - MSCI ASEAN Index MYR	2.5%	1.9%	1.1%	7.8%	9.6%	n/a	14.8%

Source: Bloomberg - MSCI ASEAN Index

**Fund Info (as at 28-Feb-2026)**

<b>Inception Date</b>	18 October 2022	<b>For Single Pricing Product</b>	
<b>Fund Size (RM mil)</b>	7.7	<b>NAV per unit (RM)</b>	1.157
<b>Management Fee</b>	1.5% p.a. on NAV	<b>For Dual Pricing Product</b>	
<b>Other Charges</b>	Nil	<b>Bid Unit Price (RM)</b>	1.157
<b>Fund Manager</b>	GELM Investment	<b>Offer Unit Price (RM)</b>	1.218
<b>Valuation</b>	Daily based on market prices	<b>Risk Profile</b>	High

**Sector Allocation (as at 28-Feb-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 and MSCI Malaysia slid by 1.3% in February 2026, lagging the MSCI ASEAN index (+3.5% MoM). Healthcare and Consumer Discretionary are the only 2 sectors that posted positive returns. On the flipside, IT, Materials, and Telecom lagged. Market breadth flipped with 10/20 advancers/decliner in February vs. 19/10 previous month. Average daily traded volume slightly down by 3% MoM. Foreign investors net bought US\$43 million into Malaysia in February 2026.

### Market Outlook

ASEAN saw decent performance across the board. Indonesia saw some recovery post the potential downgrade to Frontier status by MSCI given efforts shown by regulators to address concerns. The conclusion of Thailand's elections provided clarity on politics which drove markets this month. Near-term market drivers remain to be cash handouts (Copayment Phase II), stimulating tourism, boosting FDIs and removing bad debts from household balance sheets. Philippines fared better driven by stronger inflows on light positioning and valuations. Singapore continues to chug along, still in positive territory but recent major bank results were uninspiring. Malaysia's 4Q25 final GDP grew 6.3% YoY, surpassing consensus estimates of 5.7% amid stronger than expected domestic demand and services sector growth. For 2025, GDP expanded 5.2%, above the official 4.0%–4.8% range.