

Fund Objective

This fund seeks to achieve medium to long-term capital appreciation, investing in Malaysian Small and Medium Market Capitalisation ("Small Mid Cap") equities. It may partially invest in foreign Small Mid Cap equities (Asia Pacific excluding Japan region) if and when necessary, to enhance the fund's returns.

Investment Strategy

The fund employs an active management strategy, targeting equities with good fundamentals and growth potential to provide consistent long-term return above the benchmark. The fund uses bottom-up approach which relies on qualitative and quantitative factors which are, but not limited to, financial position, valuation, company or industry risks and prospects.

The fund invests mainly in Malaysian equities with a market capitalisation that is equal to or lower than the largest market capitalisation of the FTSE Bursa Malaysia 70 index component. Although the fund invests mainly in Malaysia (50% to 100%), it may also partially invest in foreign Small Mid Cap securities that is equal to or lower than the largest market capitalisation of the MSCI AC Asia Pacific ex Japan Small Cap index component.

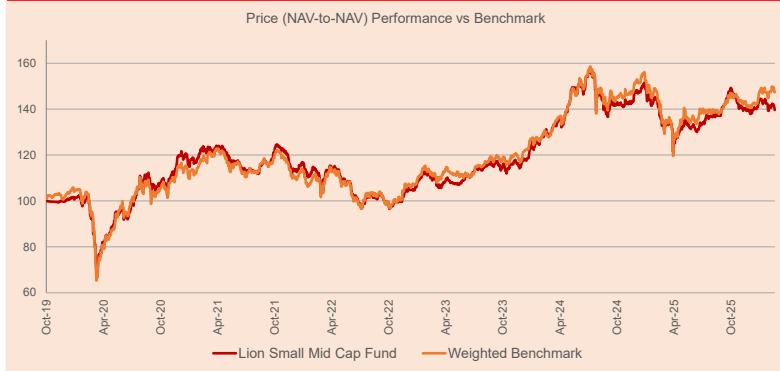
Asset Allocation

Equities: 60% - 100%
 - Malaysia: 50% - 100%
 - Asia Pacific excluding Japan region: up to 50%

Cash / Cash Equivalent: 0% - 40%

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

Name	% of NAV
MMG Ltd	6.7%
Malayan Cement Bhd	3.5%
PGF Capital Bhd	3.2%
Pansar Bhd	2.9%
Infomina Bhd	2.3%

Performance from 10 October 2019 - 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)

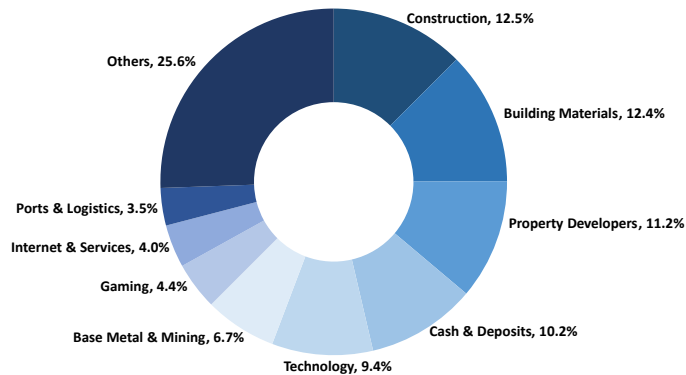
	YTD	1-Mth	6-Mth	1Y	3Y	5Y	Since Inception
Lion Small Mid Cap Fund	(0.5%)	(1.9%)	1.8%	2.9%	28.2%	14.6%	39.7%
Weighted Benchmark*	3.6%	0.0%	6.2%	7.1%	34.0%	24.8%	47.4%

* Weighted benchmark derived from 75% weight on FBM70 Total Return and 25% weight on FBM Small Cap Total Return.

Source: Bloomberg - Bursa Malaysia

Fund Info (as at 28-Feb-2026)

Inception Date	10 October 2019	For Single Pricing Product	
Fund Size (RM mil)	81.4	NAV per unit (RM)	1.327
Management Fee	1.40% p.a. on NAV	For Dual Pricing Product	
Other Charges	Nil	Bid Unit Price (RM)	1.327
Fund Manager	GELM Investment	Offer Unit Price (RM)	1.397
Valuation	Daily based on market prices	Risk Profile	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.

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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

As of February 2026, the FBM 70 beat the FBM KLCI by 2.2% whereas FBM Small Cap Index underperformed by 2.2%. The mid-cap space was buoyed by the positive sentiments in the property segment and selective construction names in the month. Sentiment remains relatively weak in the small cap space that is dominated by export orientated companies being hit by the strengthening ringgit.

Recent global political risks has led us to take a more conservative view overall on the small cap recovery. We are looking to stay defensive for now but maintain that the widening valuation discount to its larger counterpart presents some opportunities. We continue to pursue companies with strong growth fundamentals and attractive valuations for the fund.