

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

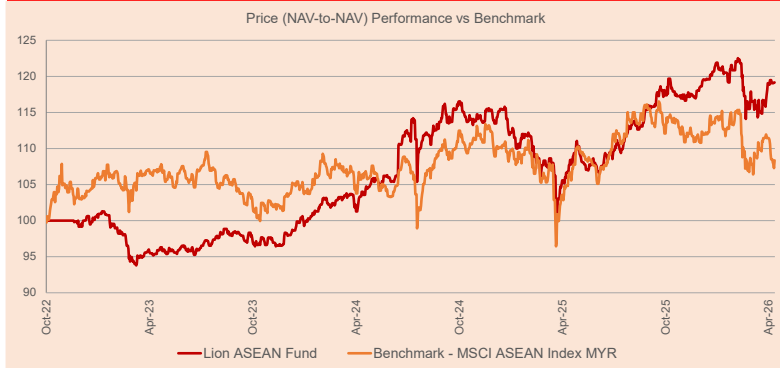
ASEAN Equities: 80% - 100%

Money Market Instrument / Cash: 0% - 20%

Top 5 Holdings (as at 30-Apr-2026)

Name	% of NAV
99 Speed Mart Retail Holdings Bhd	3.5%
Yangzijiang Shipbuilding Holdings Ltd	3.3%
CIMB Group Holdings Bhd	2.6%
AMMB Holdings Bhd	2.4%
RHB Bank Bhd	2.3%

Performance from 18 October 2022 - 30 April 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)

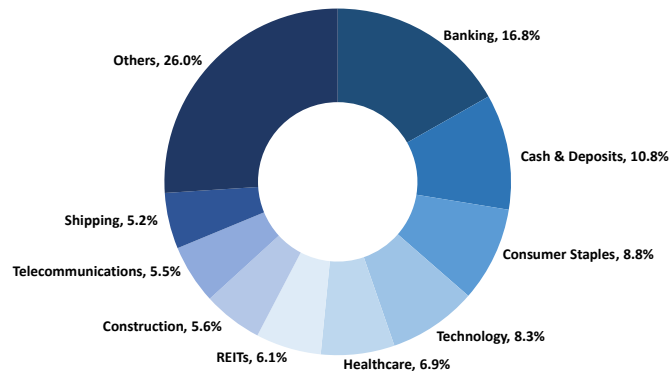
	YTD	1-Mth	6-Mth	1Y	3Y	5Y	Since Inception
Lion ASEAN Fund	(0.6%)	3.8%	0.8%	10.4%	24.6%	n/a	18.8%
Benchmark - MSCI ASEAN Index MYR	(3.2%)	(0.8%)	(4.6%)	1.9%	1.4%	n/a	8.4%

Source: Bloomberg - MSCI ASEAN Index

Fund Info (as at 30-Apr-2026)

Inception Date	18 October 2022	For Single Pricing Product	
Fund Size (RM mil)	7.8	NAV per unit (RM)	1.129
Management Fee	1.5% p.a. on NAV	For Dual Pricing Product	
Other Charges	Nil	Bid Unit Price (RM)	1.129
Fund Manager	GELM Investment	Offer Unit Price (RM)	1.188
Valuation	Daily based on market prices	Risk Profile	High

Sector Allocation (as at 30-Apr-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 FBMKLCI Index rose by +1.9% in April, while the MSCI Malaysia index gained +2.3%. Malaysia traded broadly in line with MSCI ASEAN (+2.0%) but significantly underperformed the broader regional benchmarks, with MSCI EM (+14.7%) and MSCI Asia ex. Japan (+16.3%) posting much stronger returns as wider EM and Asia ex-Japan indices saw significant rallies. Technology (+22.4%), Property (+10.5%), and Construction (+9.2%) led sector performance, with Technology showing strong gains. The weakest sectors were Consumer (+2.6%), Telecom (+2.5%), and Energy (+2.9%), which lagged despite posting modest positive returns. Market liquidity decreased from USD950.0 million last month to USD773.5 million this month, a decline of 18.6%.

Market Outlook

ASEAN markets took their cue from the risk-on sentiment and joined the positive upswing in markets with the exception of Thailand and Indonesia. Foreign investors turned net buyers of RM241 million in April 2026, reversing their net selling position of RM55 million in the preceding month. This reduces their 4M26 net buy position to RM3.0 billion. Indonesia is still seeing outflows as investor concerns center around the weak Rupiah and MSCI's decision on whether the Indonesian authorities have done enough to improve transparency and liquidity. Malaysia's economy expanded at a slower-than-expected pace in the first quarter as the Middle East conflict began to weigh on the nation's major industries, including manufacturing and services. Gross domestic product rose 5.3% in the January-March period from a year earlier. Domestic demand remains the prime mover of growth - namely resilient consumer spending and on-going investment upcycle, while net external demand is a positive factor.