

Fund Objective

A fund where 80% to 100% of the investments are in equities. This fund seeks to achieve medium to long term capital appreciation. Although the fund invests mainly in Malaysia (50% to 100%), it may also partially invest in companies that have significant business operations in Singapore (up to 25%) and Greater China (Mainland China, Hong Kong, Macau and Taiwan) (up to 25%), if and when necessary, to enhance the fund's returns.

Investment Strategy

This fund shall be actively managed, investing mainly in Malaysian equities with good fundamentals and growth potential. The fund may also invest in equities in companies that have significant business operations in Singapore and Greater China (Mainland China, Hong Kong, Macau and Taiwan), if and when necessary, to enhance the fund's returns. The fund aims to provide consistent long-term return.

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. The fund also uses bottom-up approach in stock selection process which relies on qualitative and quantitative factors which are, but not limited to, financial position, valuation, company or industry risks and prospects.

Asset Allocation

Equities: 80% - 100%

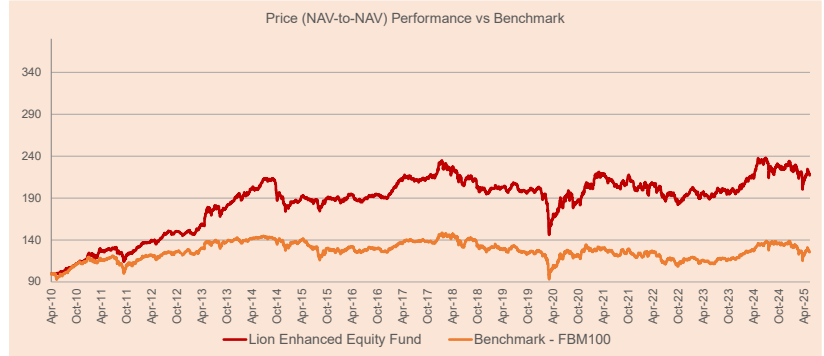
- Malaysia : 50% - 100%
- Singapore : up to 25%
- Greater China: up to 25%

Cash / Cash Equivalent: 0% - 20%

Top 5 Holdings (as at 31-May-2025)

Name	% of NAV
Tenaga Nasional Bhd	8.2%
Malayan Banking Bhd	6.9%
CIMB Group Holdings Bhd	6.5%
Public Bank Bhd	5.7%
Gamuda Bhd	3.7%

Performance from 15 April 2010 - 31 May 2025



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)

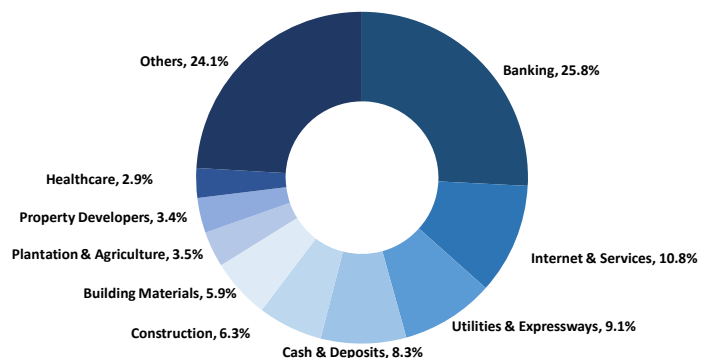
	YTD	1-Mth	6-Mth	1Y	3Y	5Y	Since Inception
Lion Enhanced Equity Fund	(7.3%)	0.4%	(3.5%)	(6.2%)	6.2%	22.4%	116.8%
Benchmark - FBM100	(9.8%)	(1.1%)	(6.5%)	(6.0%)	1.9%	7.3%	25.2%

Source: Bloomberg - FBM100 - Bursa Malaysia

Fund Info (as at 31-May-2025)

Inception Date	15 April 2010	For Single Pricing Product
Fund Size (RM mil)	3,063.9	NAV per unit (RM) 2.060
Management Fee	1.5% p.a. on NAV	For Dual Pricing Product
Other Charges	Nil	Bid Unit Price (RM) 2.060
Fund Manager	GELM Investment	Offer Unit Price (RM) 2.168
Valuation	Daily based on market prices	Risk Profile High

Sector Allocation (as at 31-May-2025)



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**

FBMKLCI declined by 1.9% in May, reversing the rebound earlier in April. MSCI Malaysia also headed down by 1.9% in USD terms, undershooting MSCI ASEAN (+3.9% MoM) and MSCI EM (+4.3% MoM) in the month. Industrial was the only sector with positive returns, whilst rest of the sectors were in the red. IT, Consumer Discretionary, and Consumer Staples were the key laggards. Market breadth flipped to 10/20 advancers/decliners in May vs. 20/9 previous month. Average daily traded value rose by 16% MoM to US\$582mn.

Market Outlook

In an effort to de-escalate the tension between the world's two largest economies, US and China agreed to significantly reduce mutual tariffs which further supported improving investor sentiment. The S&P 500 has regained all of its losses since the tariff-induced setback and has risen back into positive territory for the year. Nevertheless, risks and uncertainty remain elevated and investors' focus has shifted to the sustainability of the US fiscal situation as the tax bill works its way through Congress. 30yr Treasury yields rose back above 5% last month, emphasising the increasing risk premium investors are asking to hold US government bonds.

The US and Chinese governments agreed to a 90-day trade truce slashing tariffs by 115%, a surprise move that gave markets a quick lift. Domestically, China continues to grapple with weak consumer spending and a sluggish property market. On the bright side, exports and factory output held up better than expected in April, thanks to stockpiling by foreign buyers and trade being rerouted through third countries. The PBoC cut key rates and the reserve requirement ratio as widely expected, while government bond issuance surged, likely reflecting efforts to clean up hidden local government debt. While market excitement has cooled, Chinese stocks, especially tech-heavy H-shares, still look attractive with light positioning and cheap valuations while building on a positive AI story.

Over in ASEAN, market performance was mixed with the Jakarta Composite Index staging a recovery from the previous month as the Indonesian Rupiah gained at the expense of a weaker US dollar. The FBM KLCI lost 2.1% in May as the 1Q25 reporting season concluded against a disappointing earnings backdrop. The Straits Times Index was the key outperformer as it gained 1.9% in the month. Fund flows were divergent but Malaysia saw inflows of RM1.02bn after four consecutive months of outflows since the start of the year. Malaysian PMI data as at end May registered at 48.8, from 48.6 in April. Demand remained subdued as both new orders and production remained within contractionary territory. Malaysian firms reported that production was weak amid muted new orders, in part due to heightened trade tensions. ASEAN PMI came in at 49.2 from 48.7 in April. This is consistent with declining manufacturing activities in the North Asian economies. Manufacturing activity in the Asean region remains weighed down by the tariff war, which is causing lower orders and production.