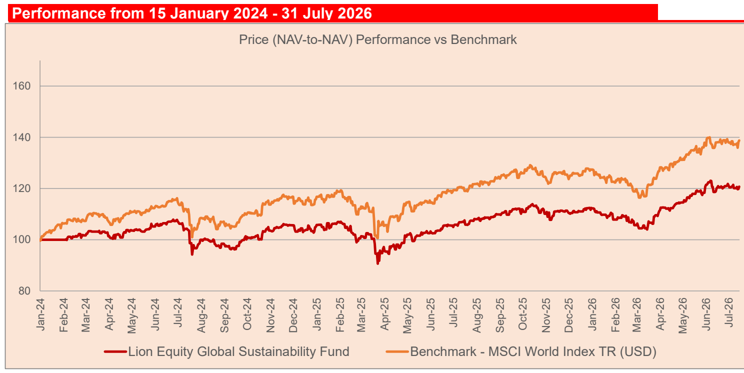
Lion Equity Global Sustainability Fund

31 July 2026

Fund Objective

A feeder fund that aims to maximise total return through the diversification in global equities market and participation in the dynamic growth of the world capital markets. The Fund is also managed in a manner consistent with the principles of Environmental, Social and Governance (ESG) focused investing.

Performance from 15 January 2024 - 31 July 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.

Investment Strategy

The Fund will feed into BSF BlackRock Systematic World Equity Fund (Target Fund).

The Target Fund shall be actively managed and aims to invest at least 80% in equity securities of companies domiciled in, or the main business of which is in, developed countries worldwide. The equity related securities include financial derivative instruments. The Target Fund may, when determined appropriate, invest in money market instruments, deposits, and cash. The MMIs may be issued by governments, government agencies, companies, and supranationals, and may be investment grade, non-investment grade or unrated at the time of purchase.

The Target Fund uses top-down approach by adopting a disciplined macroeconomic framework to identify major turning points in global markets to determine long term assets allocation decisions. In addition, the Target Fund also uses bottoms-up approach in stock selection process which relies on qualitative and quantitative factors in a manner consistent with the principles of ESG focused investing.

The Target Fund will use a combination of fundamental and technical analysis.

Percentage Return (NAV to NAV)

	YTD	1-Mth	3-Mth	6-Mth	1Y	3Y
Lion Equity Global Sustainability Fund	8.8%	0.7%	7.6%	10.1%	12.3%	n/a
BSF BlackRock Systematics ESG World Equity Fund (MYR) [2]	11.0%	0.9%	8.8%	11.9%	15.8%	n/a
Benchmark - MSCI World Index Total Return (USD) [1]	10.3%	0.5%	4.3%	7.8%	20.4%	n/a
Benchmark - MSCI World Index Total Return (MYR) [2]	11.0%	0.6%	7.3%	11.6%	15.3%	n/a

Source: (1) Bloomberg - MSCI World Index Total Return
(2) Adjusted internally to MYR using point to point end of day currency rates source from Bloomberg. This is not independently verified.

Fund Info (as at 31-Jul-2026)

Inception Date	15 January 2024	For Single Pricing Product	
Fund Size (RM mil)	9.9	**NAV per unit (RM)**	1.148
Management Fee	1.5% p.a. on NAV	For Dual Pricing Product	
Other Charges	Nil	**Bid Unit Price (RM)**	1.148
Fund Manager	BlackRock (Luxembourg) S.A	**Offer Unit Price (RM)**	1.208
Valuation	Daily based on market prices	**Risk Profile**	High

Asset Allocation

The asset allocation of BSF BlackRock Systematic World Equity Fund:

Global Equities: 80% - 100%

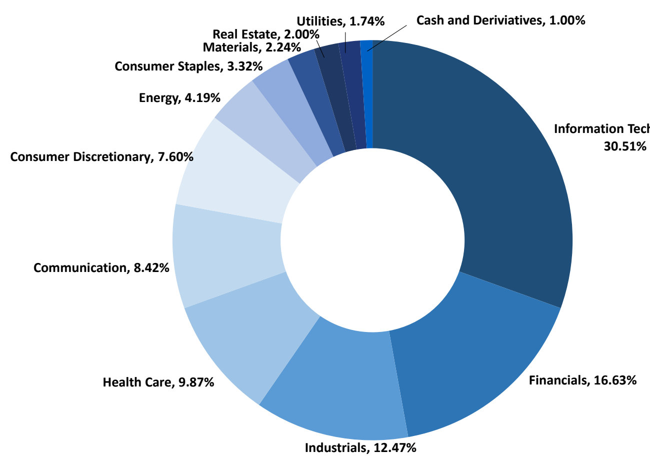
Cash or / and cash Equivalent: 0% - 20%

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

Name	% of NAV
APPLE INC	5.5%
NVIDIA CORPORATION	5.5%
ALPHABET INC	4.4%
MICROSOFT CORPORATION	4.2%
AMAZON.COM INC	3.0%

Source: BlackRock (Luxembourg) S.A.

Sector Allocation (as at 31-Jul-2026)



Source: BlackRock (Luxembourg) S.A.

Note: For detailed information on the BSF BlackRock Systematic World Equity Fund, please visit https://www.blackrock.com/uk/individual/products/334561/.

Equity

Market Review

• The Fund delivered a return of +1.09% over the month, compared with +0.51% for the MSCI World Net TR USD Index, resulting in an active return of +0.58% (USD, gross).

• The model delivered positive results across Sentiment, ESG and Fundamental Insights, while Themes Insight offset some of the contribution. Sentiment was the largest contributor, followed by ESG and Fundamentals, with both Value and Quality adding value.

• Sentiment Insights contributed positively, supported by broker-report scenario analysis, anti-momentum positioning, strategic machine-learned stock selection and employee-sentiment measures. These signals helped the portfolio identify companies with improving investor perception and more resilient stock-level momentum during a month of sharp dispersion across AI, software, hardware and semiconductor-related names.

• ESG Insights also contributed positively, helped by human-capital and employee-benefit signals, credible carboncommitment measures and controversy-avoidance indicators. These gains were partly offset by weaker environmentalinfrastructure and social-policy signals, which struggled as the market rotated unevenly across energy, industrial and infrastructure-linked exposures.

• Fundamental Insights contributed positively. Value measures linked to credit-implied mispricing and forecast earnings yield added value, while Quality was modestly positive overall, helped by balance-sheet resilience but partly offset by measures tied to competitive-advantage language and default-risk characteristics.

• Themes Insight were mixed overall. Positive contributions came from neural-network style timing, downside-protection signals, industry momentum timing, commodity-relative-value models and selected Japan industry signals. These were more than offset by invoice-based industry flow signals, job-posting growth indicators, inventory-cycle models, style-flow timing, labour-cost themes and some Japanese industry-selection signals.

Market Outlook

• At month end, the Fund was overweight Information Technology, Industrials, Health Care, Communication Services and Real Estate, and underweight Consumer Staples, Consumer Discretionary, Materials, Utilities and Financials. The largest sector tilts were the overweight in Information Technology and the underweights in Consumer Staples, Consumer Discretionary and Materials.

• Country allocations were tilted toward the United States, Germany, the Netherlands, Australia and Hong Kong, with underweights in Great Britain, Switzerland, Sweden, France and Spain. The only country overweight above +1% was the United States, while Great Britain was the only country underweight beyond -1%.

• Overall, the portfolio remained positioned toward software, computer equipment, telecommunications, capital goods, insurance and semiconductor-related industries, while maintaining diversified exposure across Sentiment, ESG, Fundamental and Themes Insights. The portfolio was underweight food products, banks, auto components, food retail and retail, leaving it less exposed to several defensive and traditional value areas.