

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.

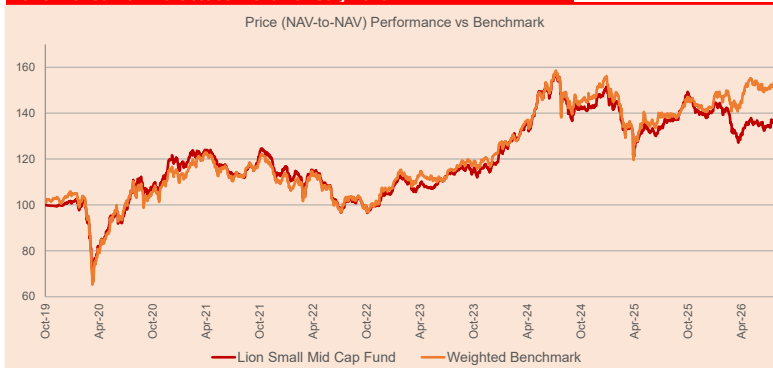
Asset Allocation

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

Cash / Cash Equivalent: 0% - 40%

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

Name	% of NAV
MMG Ltd	4.1%
PTT Synergy Group Bhd	3.4%
PGF Capital Bhd	3.2%
United AsiaPac Energy Bhd	3.0%
Malayan Cement Bhd	2.6%

Performance from 10 October 2019 - 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.

Percentage Return (NAV to NAV)

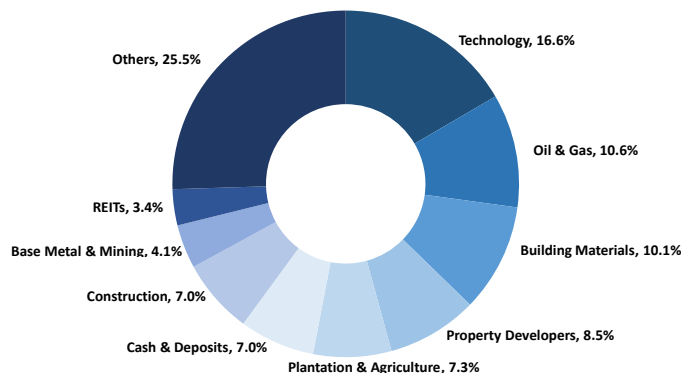
	YTD	1-Mth	6-Mth	1Y	3Y	5Y	Since Inception
Lion Small Mid Cap Fund	(2.0%)	2.6%	(3.4%)	1.2%	19.8%	21.9%	37.6%
Weighted Benchmark*	7.6%	1.5%	3.9%	10.2%	33.5%	36.9%	53.2%

* 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 31-Jul-2026)

Inception Date	10 October 2019	For Single Pricing Product
Fund Size (RM mil)	85.8	NAV per unit (RM) 1.307
Management Fee	1.40% p.a. on NAV	For Dual Pricing Product
Other Charges	Nil	Bid Unit Price (RM) 1.307
Fund Manager	GELM Investment	Offer Unit Price (RM) 1.376
Valuation	Daily based on market prices	Risk Profile High

Sector Allocation (as at 31-Jul-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 FBMKLCI Index rose by 3.7% last month, while the MSCI Malaysia Index gained 4.2%. Malaysia underperformed regional benchmarks, lagging MSCI ASEAN (+7.4%) but outperformed the broader MSCI Emerging Market Index (-3.0%) and MSCI Asia ex-Japan Index (-3.2%). Plantation (+5.2%), Industrial Production (+4.5%), and Finance (+3.7%) led sector performance. The weakest sectors were Utilities (-1.9%), Property (-1.3%), and REITs (+0.4%). Liquidity also softened, with average daily turnover falling from US\$746 million in June to US\$591 million this month, a decline of -20.8%.

Market Outlook

As of July 2026, we saw the FBM 70 continues its rally and is beating the FBM KLCI by 5.3%. The FBM Small Cap Index recovered in the month but still underperform the FBM KLCI by 3.1%. We continue to see technology drive performance in the middle and small cap space, decoupling from the fall in global AI trade in the month. Geopolitics and local politics risk appears to have increased but the market remains resilient.

The global outlook remains murky for now with geopolitics and inflationary pressures likely to weigh on market performance in the second half of the year. We are turning a bit constructive and are looking to position into some recovery sectors but remain defensive for now. We continue to pursue companies with strong growth fundamentals and attractive valuations for the fund.