Lion US-I Fund

31 July 2026

Fund Objective

A fund which is passively managed and aims to track the performance of S&P500 over the medium to long term (indexing strategy), which may be volatile in the short term. This fund seeks to provide medium to long-term capital appreciation.

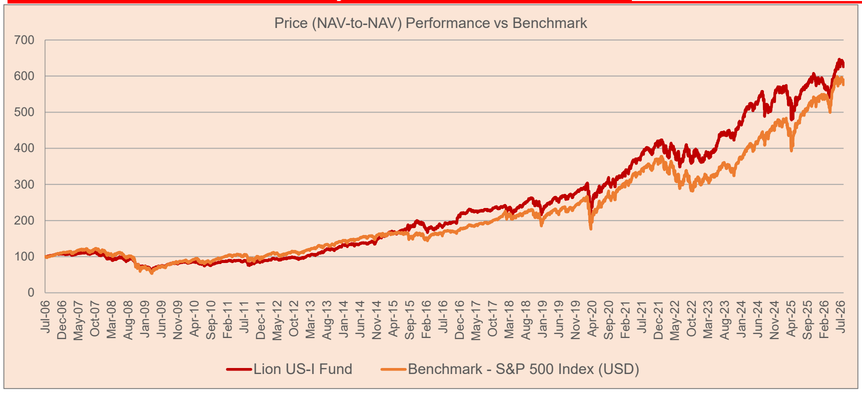
Investment Strategy

'The fund shall be passively managed, investing in a foreign Exchange Traded Fund ("ETF") that tracks the performance of the S&P500 Index.

Asset Allocation

SPDR – Trust Series 1 S&P 500 ETF

Performance from 01 June 2006 - 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 US-I Fund	9.3%	0.0%	11.0%	12.1%	44.7%	62.2%	538.7%
Benchmark - S&P 500 Index (USD)	9.4%	(0.1%)	7.9%	18.1%	63.2%	70.4%	489.6%
Benchmark* - S&P 500 Index (MYR)	10.1%	(0.1%)	11.8%	13.2%	48.0%	65.0%	555.6%

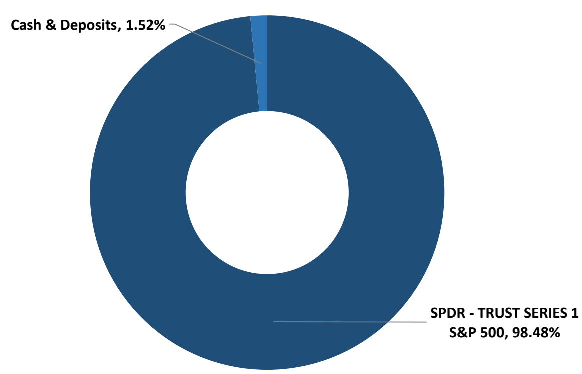
* Adjusted internally to MYR using point to point end of day currency rates source from Bloomberg. This is not independently verified.

Source: Bloomberg - S&P 500 Index - NYSE, AMEX and NASDAQ

Fund Info (as at 31-Jul-2026)

Inception Date	01 June 2006	For Single Pricing Product	
Fund Size (RM mil)	290.4	**NAV per unit (RM)**	6.068
Management Fee	0.75% p.a. on NAV	For Dual Pricing Product	
Other Charges	Nil	**Bid Unit Price (RM)**	6.068
Fund Manager	GELM Investment	**Offer Unit Price (RM)**	6.387
Valuation	Daily based on market prices	**Risk Profile**	High

Sector Allocation (as at 31-Jul-2026)



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

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