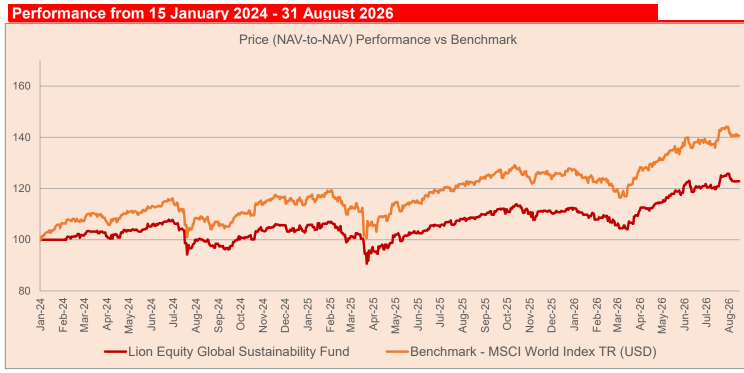
Lion Equity Global Sustainability Fund

31 August 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 August 2026



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.

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	3-Mth	6-Mth	1Y	3Y
Lion Equity Global Sustainability Fund	11.0%	2.0%	4.6%	13.0%	13.5%	n/a
BSF BlackRock Systematics ESG World Equity Fund (MYR) [2]	13.4%	2.2%	5.3%	15.1%	17.0%	n/a
Benchmark - MSCI World Index Total Return (USD) [1]	13.1%	2.6%	2.4%	9.8%	20.4%	n/a
Benchmark - MSCI World Index Total Return (MYR) [2]	12.5%	1.3%	4.2%	13.8%	14.9%	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-Aug-2026)

Inception Date	15 January 2024	For Single Pricing Product	
Fund Size (RM mil)	10.3	**NAV per unit (RM)**	1.171
Management Fee	1.5% p.a. on NAV	For Dual Pricing Product	
Other Charges	Nil	**Bid Unit Price (RM)**	1.171
Fund Manager	BlackRock (Luxembourg) S.A	**Offer Unit Price (RM)**	1.233
Valuation	Daily based on market prices	**Risk Profile**	High

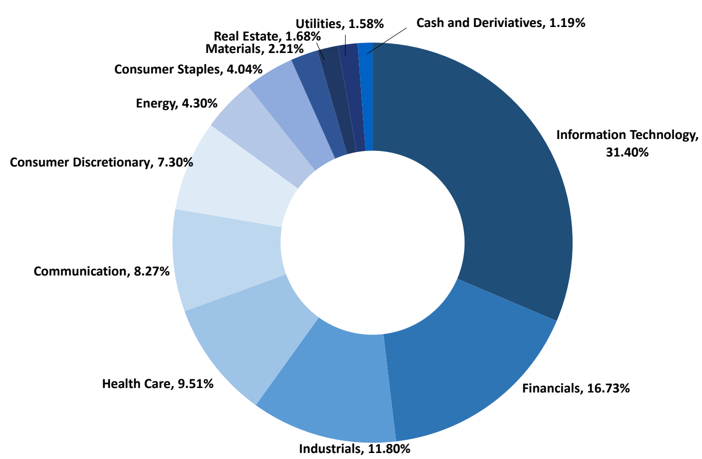
Asset Allocation

The asset allocation of BSF BlackRock Systematic World Equity Fund:

Global Equities: 80% - 100%

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

Sector Allocation (as at 31-Aug-2026)



Source: BlackRock (Luxembourg) S.A.

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

Name	% of NAV
NVIDIA CORPORATION	5.8%
APPLE INC	5.3%
MICROSOFT CORPORATION	4.4%
ALPHABET INC	3.9%
AMAZON.COM INC	2.6%

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/.

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 Fund delivered a return of +3.03% over the month, compared with +2.58% for the MSCI World Net TR USD Index, resulting in an active return of +0.46% (USD, gross). This takes YTD alpha to +1.91% gross.

• Sentiment Insights were positive during the month. The strongest patterns came from broker-report scenario analysis, consumer-interest, and topic momentum measures, which were well aligned with an August market led by AI infrastructure, software recovery, and growth-oriented earnings momentum. Offsetting effects came from some management-call and employment-related measures.

• ESG Insights were also positive during the month. Largest support came from environmental-transition, workplace, boardindependence, and human-capital measures, which helped identify companies with stronger business momentum, sustainability credibility, or governance characteristics. Some shareholder-participation, controversy, benefits, and workforcediversity measures offset part of the contribution, but the ESG Insight was still a meaningful positive contributor overall.

• Themes Insights were positive. Industry and macro-thematic positioning added value, particularly through commoditylinked, industry-momentum, inventory-cycle, and regional stock-selection measures. These signals were helped by the strength of precious metals, communications infrastructure, and selected technology supply-chain themes. Defensive and tactical industry measures, and some Japanese policy-related exposures offset part of the gain.

• Fundamental Insights were modestly positive. Value-oriented measures helped, especially those linked to cross-market credit and equity valuation, long-term reversal, and contrarian ownership patterns. Quality measures were more mixed, with some dividend and balance-sheet resilience signals detracting in a market that rewarded growth, AI, and commodity cyclicality more than traditional defensive quality characteristics.

Market Outlook

• Global equities advanced again in August. The MSCI World posted a gain of 2.6%, leaving the index 13.1% higher YTD.

• However, the headline return masked another choppy month beneath the surface. Global equities spent much of the period rangebound and close to previous highs, while elevated factor volatility continued to drive meaningful dispersion across sectors and investment styles. Despite a relatively supportive run of economic and earnings data, markets struggled to develop sustained upside momentum.

• The AI trade remained central to market performance. Nvidia's latest earnings provided important validation of the underlying investment cycle, with exceptional data centre growth and strong forward guidance reinforcing expectations that hyperscaler and AI infrastructure spending remains durable. This helped re-establish leadership across Technology and higher-growth exposures following the sharp factor unwind experienced during July.

• However, the results also highlighted the increasingly mature nature of the AI theme. Expectations are now extremely elevated, and investors are becoming more discerning between companies delivering tangible earnings growth and those benefiting primarily from thematic exposure. Momentum consequently remained highly volatile, with sharp rotations continuing across the intersection of AI, Growth and higher-Beta stocks.

• This played out against a less supportive monetary-policy backdrop. Chairman Warsh struck a relatively hawkish tone at Jackson Hole, emphasizing that underlying inflation remains too high and reinforcing the risk that resilient growth and persistent inflation could keep policy restrictive for longer than previously expected.

• Geopolitical risks also re-emerged towards month-end. Renewed tensions around Iran and the Strait of Hormuz pushed oil prices higher and restored an energy-related inflation risk premium. Meanwhile, renewed US-Canada trade tensions reintroduced trade policy as another potential source of uncertainty for both growth and inflation.

• Sector and regional performance reflected these competing forces. Technology benefited from renewed confidence in the AI earnings cycle, while Energy remained supported by higher oil prices. More rate-sensitive areas continued to contend with elevated bond yields, while regional performance remained influenced by differences in technology exposure and commodity sensitivity.