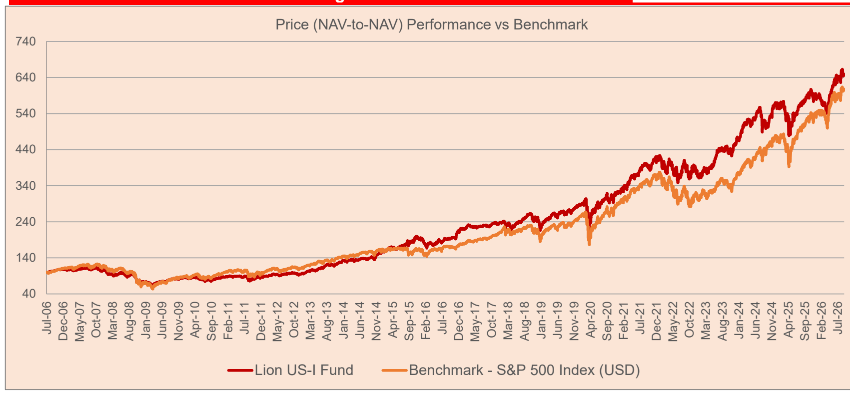
Lion US-I Fund

31 August 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.

Performance from 01 June 2006 - 31 August 2026



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.

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	10.6%	1.2%	14.6%	12.3%	44.4%	61.6%	546.3%
Benchmark - S&P 500 Index (USD)	12.3%	2.6%	11.7%	19.0%	70.5%	69.9%	505.1%
Benchmark* - S&P 500 Index (MYR)	11.3%	1.1%	15.5%	13.3%	47.9%	64.6%	563.2%

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

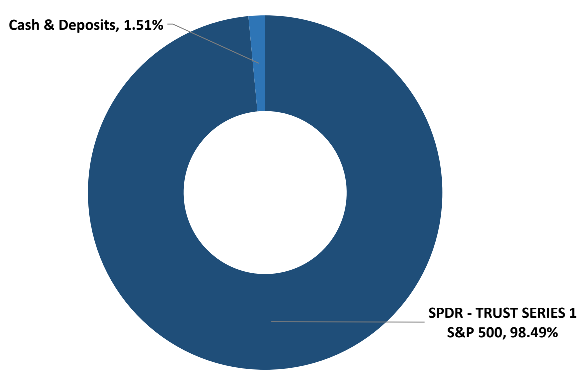
Source: Bloomberg - S&P 500 Index - NYSE, AMEX and NASDAQ

Asset Allocation
SPDR – Trust Series 1 S&P 500 ETF

Fund Info (as at 31-Aug-2026)

Inception Date	01 June 2006	For Single Pricing Product	
Fund Size (RM mil)	302.4	**NAV per unit (RM)**	6.140
Management Fee	0.75% p.a. on NAV	For Dual Pricing Product	
Other Charges	Nil	**Bid Unit Price (RM)**	6.140
Fund Manager	GELM Investment	**Offer Unit Price (RM)**	6.463
Valuation	Daily based on market prices	**Risk Profile**	High

Sector Allocation (as at 31-Aug-2026)



Equity

Market Review

The FBMKLCI ended August at 1,725.88 points, up 0.1% MoM, as stronger domestic macroeconomic and corporate earnings trends helped offset persistent foreign selling and geopolitical concerns. Malaysia's GDP growth accelerated to 6.0% YoY in 2Q26 from 5.4% in 1Q26, ahead of expectations, while July 2026 exports surged 38.0% YoY, led by a 51.0% increase in E&E exports, although the strength partly reflected higher re-exports. Despite the stronger domestic backdrop, foreign investors recorded net outflows of RM2.0 billion in August, bringing cumulative 8M26 net outflows to RM4.8 billion, amid rising global bond yields and a broader pullback from emerging-market risk assets.

Market Outlook

The FBMKLCI ended August at 1,725.88 points, up 0.1% MoM, as stronger domestic macroeconomic and corporate earnings trends helped offset persistent foreign selling and geopolitical concerns. Malaysia's GDP growth accelerated to 6.0% YoY in 2Q26 from 5.4% in 1Q26, ahead of expectations, while July 2026 exports surged 38.0% YoY, led by a 51.0% increase in E&E exports, although the strength partly reflected higher re-exports. Despite the stronger domestic backdrop, foreign investors recorded net outflows of RM2.0 billion in August, bringing cumulative 8M26 net outflows to RM4.8 billion, amid rising global bond yields and a broader pullback from emerging-market risk assets. Key indexes in the U.S. were higher in August, where the Dow Jones was up 1.4% MoM, the S&P 500 rose 2.6% MoM, and the Nasdaq gained 3.9% MoM. This was driven by strong corporate earnings, resilient economic data, and renewed enthusiasm around AI after another blockbuster Nvidia earnings report which reinforced confidence in on-going data center and AI-related spending. The markets' gains also broadened beyond megacap tech, supported by improving global earnings expectations, expanding business activity (i.e. strong PMI readings), and a recovery in semiconductor, software, and small-cap stocks, despite rising rate hike expectations from the Federal Reserve.