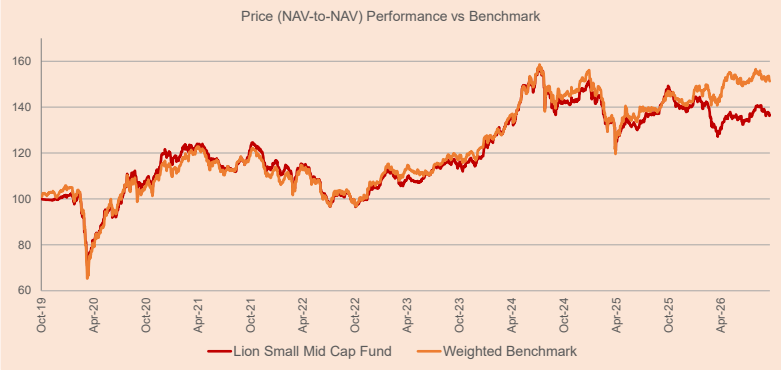
Lion Small Mid Cap Fund

30 September 2026

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.

Performance from 10 October 2019 - 30 September 2026



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.

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	(2.6%)	(2.0%)	7.5%	(6.4%)	18.1%	15.8%	36.7%
Weighted Benchmark*	6.3%	(1.8%)	7.2%	5.9%	28.2%	30.0%	51.3%

* Weighted benchmark derived from 75% weight on FBM70 Total Return and 25% weight on FBM Small Cap Total Return.

Source: Bloomberg - Bursa Malaysia

Asset Allocation

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

Cash / Cash Equivalent: 0% - 40%

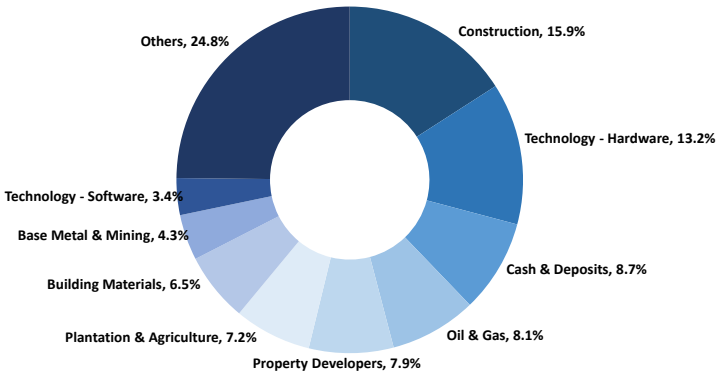
Fund Info (as at 30-Sep-2026)

Inception Date	10 October 2019	**For Single Pricing Product**	
Fund Size (RM mil)	87.9	**NAV per unit (RM)**	1.299
Management Fee	1.40% p.a. on NAV	**For Dual Pricing Product**	
Other Charges	Nil	**Bid Unit Price (RM)**	1.299
Fund Manager	GELM Investment	**Offer Unit Price (RM)**	1.367
Valuation	Daily based on market prices	**Risk Profile**	High

Top 5 Holdings (as at 30-Sep-2026)

Name	% of NAV
MMG Ltd	4.3%
PTT Synergy Group Bhd	3.4%
IJM Corp Bhd	3.1%
PGF Capital Bhd	3.1%
Infomina Bhd	2.8%

Sector Allocation (as at 30-Sep-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.

Some of the data contained herein have been extracted from the following source: FTSE International Limited ("FTSE"). FTSE is a trade mark of London Stock Exchange Plc and The Financial Times Limited and is used by FTSE under license. All rights in the FTSE Indices vest in FTSE and/or its licensors. Neither FTSE nor its licensors accept any liability for any errors or omissions in the FTSE indices or underlying data. No further distribution of FTSE data is permitted without FTSE's express written consent.

Equity

Market Review

Malaysia equities fell last month, with the KLCI down -3.0% and MSCI Malaysia down -2.3%; in comparison, MSCI Malaysia beat MSCI ASEAN (-3.3%) but lagged MSCI Emerging Markets (-0.7%) and MSCI Asia ex. Japan (-0.4%). Sector leadership came from Energy (+9.1%), Construction (+7.9%), and Utilities (+3.8%), while the weakest areas were Property (-6.5%), Consumer (-5.8%), and Industrial Products (-4.2%). Market participation eased as average daily trading value slipped to US$787.1 million from US$ 815.1 millio the prior month, a -3.4% drop MoM.

Market Outlook

We saw the FBM KLCI retreat in September, causing the FBM 70 and FBM Small Cap Index to beat the FBM KLCI by 6.3% and 2.9% respectively. We saw a significant pull back in the market following continued upward pressure on interest rates globally leading to weakness in overall markets. Geopolitics and inflation continue to be an overhang on market performance with increased concern that a hawkish interest rate environment will impact global growth.

The global outlook remains murky for now with geopolitics and inflationary pressures likely to weigh on market performance in the end 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.