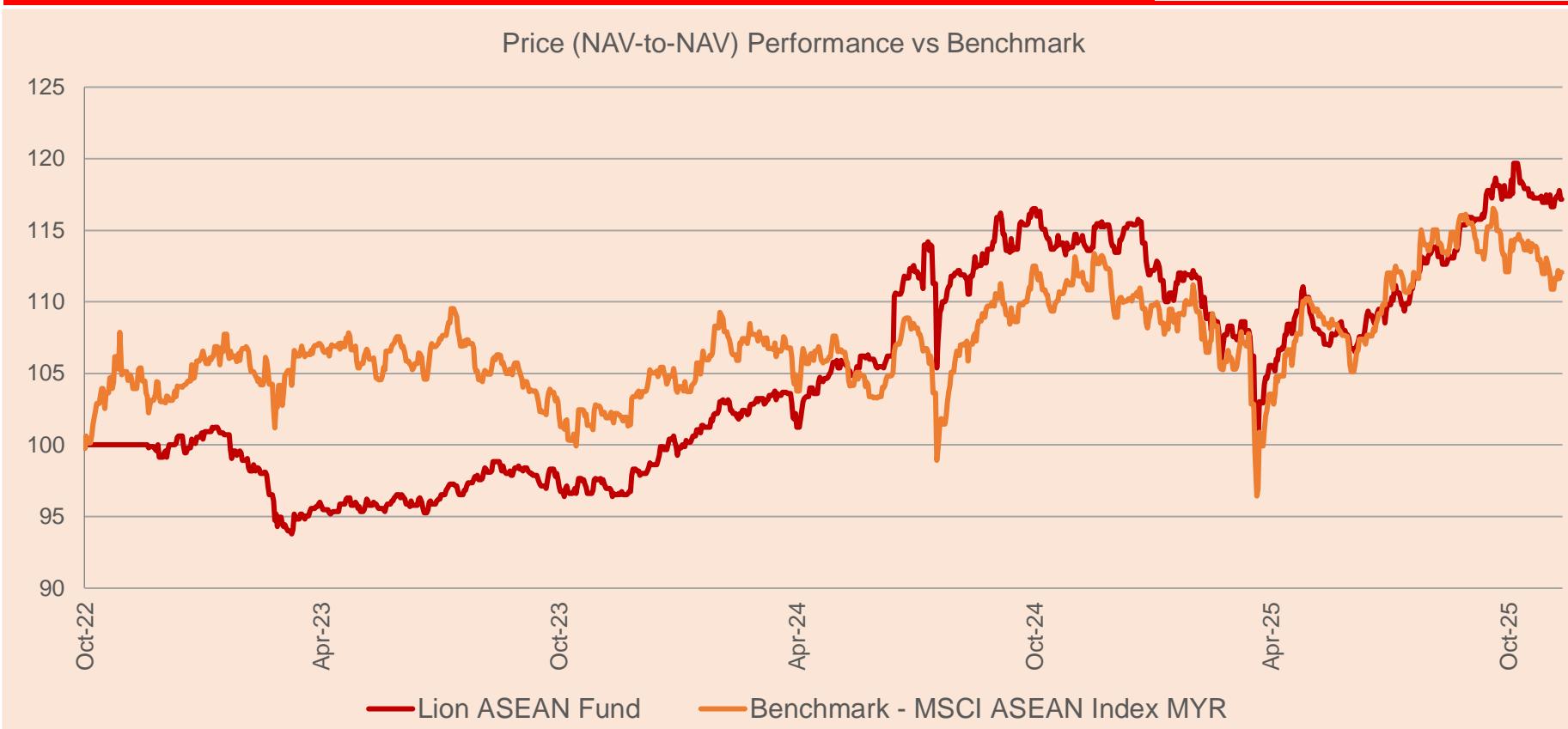


Fund Objective

A fund where 80% to 100% of the investments are in equities. The Fund seeks to maximise capital appreciation over the medium to long-term while reducing risks and/or enhancing returns through timely and dynamic switching of asset classes in ASEAN markets at any given point in time. The balance of the fund's NAV will be invested in domestic short-term money market instruments including cash. Collective investment schemes such as unit trusts, mutual funds and exchange-traded funds which invest in such underlying asset classes may be considered.

Performance from 18 October 2022 - 30 November 2025

Investment Strategy

This fund is actively managed and seeks to provide attractive long-term returns via an active asset allocation and country selection process. The fund will invest in companies listed on the stock exchanges in ASEAN which includes Malaysia, Singapore, Indonesia, Thailand and Philippines, to achieve a well-diversified portfolio.

The fund uses top-down approach by adopting a disciplined macroeconomic framework to identify major turning points in global financial markets to determine long term assets allocation decisions.

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 ASEAN Fund | 1.5% | (0.6%) | 9.4% | 3.2% | 17.2% | n/a | 17.2% |
| Benchmark - MSCI ASEAN Index MYR | 1.7% | (1.4%) | 3.4% | 1.1% | 6.3% | n/a | 12.1% |

Source: Bloomberg - MSCI ASEAN Index

Asset Allocation

ASEAN Equities: 80% - 100%

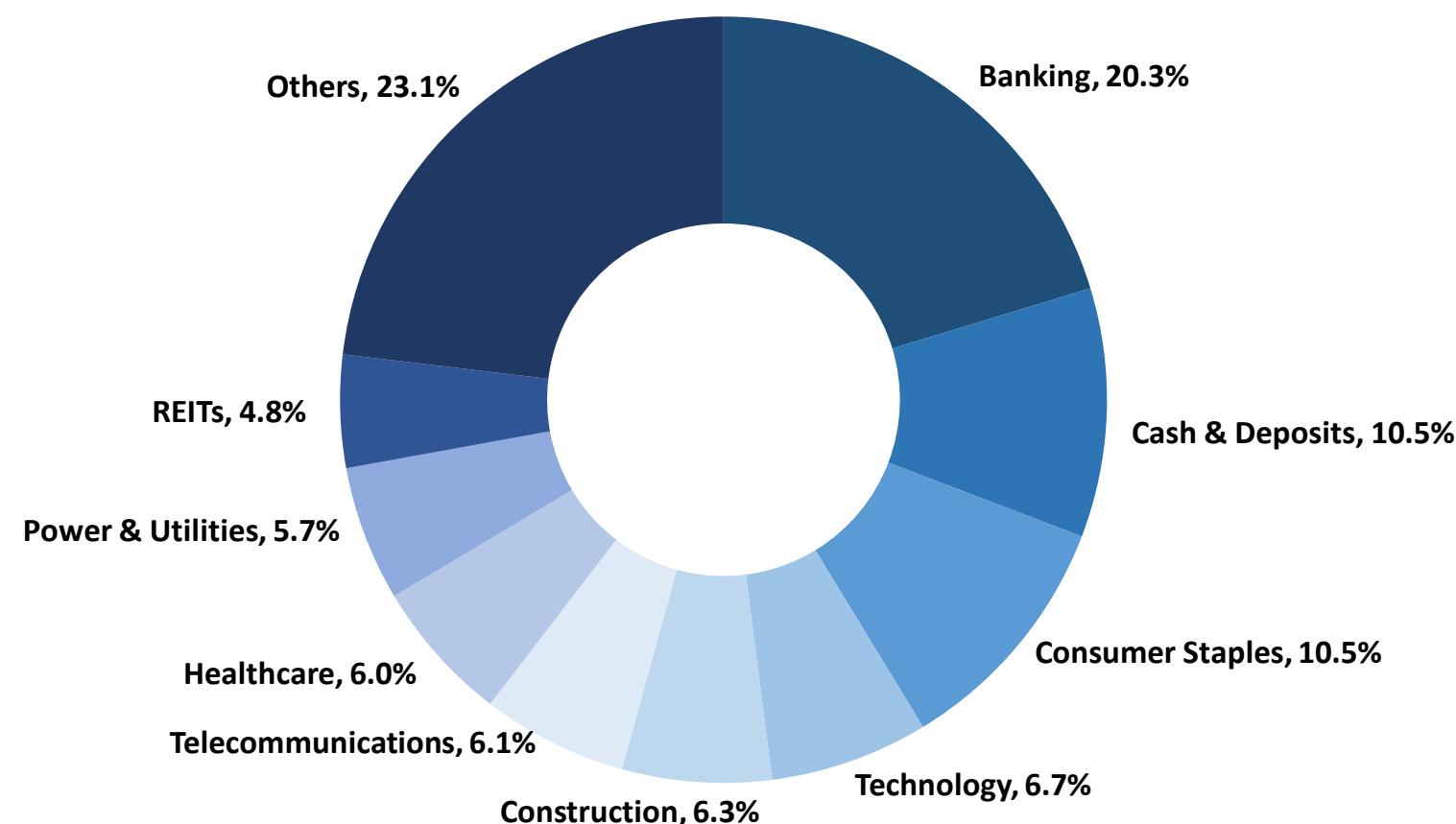
Money Market Instrument / Cash: 0% - 20%

Fund Info (as at 30-Nov-2025)

| | | |
|--------------------|------------------------------|-----------------------------|
| Inception Date | 18 October 2022 | For Single Pricing Product |
| Fund Size (RM mil) | 7.3 | NAV per unit (RM) 1.113 |
| Management Fee | 1.5% p.a. on NAV | For Dual Pricing Product |
| Other Charges | Nil | Bid Unit Price (RM) 1.113 |
| Fund Manager | GELM Investment | Offer Unit Price (RM) 1.172 |
| Valuation | Daily based on market prices | Risk Profile High |

Top 5 Holdings (as at 30-Nov-2025)

| Name | % of NAV |
|---------------------------------------|----------|
| 99 Speed Mart Retail Holdings Bhd | 3.6% |
| Gamuda Bhd | 3.1% |
| Yangzijiang Shipbuilding Holdings Ltd | 2.8% |
| Singapore Telecommunications Ltd | 2.5% |
| AMMB Holdings Bhd | 2.4% |

Sector Allocation (as at 30-Nov-2025)


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 KLCI fell 0.3% MoM in Nov 2025 to 1,604 points, weighed down by foreign selling and weaker-than-expected 3QCY25 results from selected big caps, including Petronas Chemicals, CelcomDigi, and QL Resources. This was partly offset by gains in Technology/Banks/Consumer on strong 3Q25 GDP growth of 5.2%. The ringgit strengthened 1.3% to RM4.1328/US\$1. The decline widened the KLCI's YTD loss to 2.3% for 11M25. Foreign investors remained net sellers with outflows of RM1.1 billion in November, bringing cumulative outflows to RM20.3 billion for 11M25.

Market Outlook

Over in Malaysia, Malaysia 3Q25 GDP grew 5.2% yoy and 2.4% qoq. 9M25 GDP growth at 4.7% on track to achieve upper end of the government's 4.0-4.8% target. The performance in 3Q25 was largely attributed to sustained expansion in domestic demand (+5.8%) and strong turnaround in external trade (+17.7%). Asean market performance was mixed with Thailand and Malaysia being relative laggards with Indonesia and Singapore performing strongly with gains of +4.2% and +2.2% respectively. 2025 was clouded with geopolitical uncertainties and ambiguity from an adverse trade environment. However, ASEAN economies are entering 2026 with a better growth outlook than initially envisaged, and a better economic performance in 2025 than feared. All major ASEAN economies are entering 2026 armed with modest export tariffs with the US, and an environment where electronic shipments remain elevated, led by the AI investment boom. Meanwhile, monetary policy enters the final phase of easing on steady GDP growth and low inflation.