

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

Unit Funds Annual Report 2022



For The Period 1 January 2022 to 31 December 2022

- Dana Gemilang
- Dana Restu
- Dana Sejati
- Lion Advanced Strategic Fund
- Lion Asia Pac Fund
- Lion AU-i Fund
- Lion Balanced Fund
- Lion Enhanced Equity Fund
- Lion Fixed Income Fund
- Lion Growth Fund
- Lion Progressive Fund
- Lion Small Mid Cap Fund
- Lion Strategic Fund
- Lion UK-i Fund
- Lion US-i Fund
- Lion ASEAN Fund



contents

1	CEO's Message
3	Funds Objectives
5	Investment Review and Outlook
7	Funds Performance Year 2022
15	Statements of Income and Expenditure for Financial Year Ended 31 December 2022
23	Statements of Assets and Liabilities as at 31 December 2022
31	Statements of Changes in Net Asset Value for Financial Year Ended 31 December 2022
39	Notes to the Financial Information
181	Statement by Manager
182	Independent Auditors' Report
185	Head Office and Branch Network

CEO's Message



Dato Koh Yaw Hui
Chief Executive Officer

Dear Investment-Linked Policy Owner

We are pleased to present the 2022 Annual Report of Great Eastern's Unit Funds ("UFs") consisting of Dana Restu (DR), Dana Sejati (DS), Lion Balanced Fund (LBF), Lion Fixed Income Fund (LFIF), Lion Growth Fund (LGF), Lion Progressive Fund (LPF), Lion Strategic Fund (LSF), Lion Advanced Strategic Fund (LASF), Lion Small Mid Cap Fund (LSMCF), Lion US-i Fund (USI), Lion UK-i Fund (UKI), Lion AU-i Fund (AUI), Lion Asia Pac Fund (LAPF), Lion Enhanced Equity Fund (LEEF), Dana Gemilang (DG) and Lion ASEAN Fund (LAF) for year ended 31 December 2022.

CEO's Message

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

In what was a very challenging year for global equity markets, LASF produced a commendable +1.0%, outperforming its benchmark by +9.1%. However, most of the equity funds registered negative returns, in line with negative market benchmarks in 2022 with LSF, LGF, LBF, and LEEF recording -1.8%, -5.6%, -0.9%, and -4.5% respectively, whilst LPF slipped with -5.3% and LSMCF at -9.1% for the year. As for funds which invest in Shariah securities, DG and DR fell by -1.2% and -9.7% respectively.

The FBM KLCI began the year on a weaker note as the market reacted to comments from the US Federal Reserve (FED) that interest rates would have to be raised sooner than expected to tame rising inflationary expectations. The reaction of global markets was swift following the announcement of the Russian invasion of Ukraine on 24 February and its negative impact. Markets were roiled by the volatility in commodity prices leading to an upswing in inflation. The FBM KLCI attempted to stage a rebound towards the end of the 1st Quarter but market sentiment turned weaker on the back of lockdowns in Shanghai, inflation hitting new highs in the US, and the start of aggressive rate hikes by global central banks. Weaker macro-economic data also fueled the risk-off sentiment while the Federal Reserve maintained the narrative that interest rates would remain higher for longer in the face of persistently high inflation.

The fixed income funds recorded positive returns in 2022. LFIF returned 1.3% against 12-month conventional fixed deposit benchmark of 2.2%, while DS returned 2.6% against 12-month Mudharabah deposit return of 1.9%. Over a 5-year and 10-year period, LFIF registered annualised return of 3.9% and 4.4% respectively, while DS registered 4.7% and 4.9% respectively.

2022 was one of the worst-ever year for the global bond markets, as central banks around the world followed the FED's footsteps to tighten respective monetary policies as global inflation remains at historical high. The inflation was largely caused by the Russia's invasion of Ukraine. Oil prices surged above \$120/barrel following sanctions imposed on Russia, one of largest energy and raw material producers in the world. Elsewhere, the UK's flip-flopping policies following political changes had not only caused GBP to plummet, and UK government bond (Gilt) to crash, it also sent ripples to global rates. The Bank of England (BOE) subsequently calmed the market by announcing temporary purchase of long-dated government bonds. Meanwhile, the Bank of Japan surprised the market with an unexpected policy change by allowing interest rates

to rise more, causing a spike in government bond yields and a rally in the Japanese Yen towards the end of 2022. In China, the authority finally decided to dismantle its strict three-year Covid-19 lockdown measures. Back home, the Malaysian Government Securities (MGS) yield curve steepened substantially. MGS yields rose in 2022 in tandem with global yields' movements. As Bank Negara Malaysia (BNM) raised policy rates by 100bps in 2022, the spread between MGS and US treasury yield tightened significantly, which caused Ringgit to weaken against US Dollar and foreign outflows from local bonds. On a more positive note, the Ringgit and local bond market partially recouped some gains towards year end, following the forming of the new coalition government and appointment of the 10th Prime Minister after Malaysia's 15th General Election. Political risks were greatly diminished, although uncertainties remain aplenty. The Malaysian bond market ended the year with a slight positive return.

Going into 2023, global bond yields are expected to remain volatile. The tightening financial conditions, lingering Covid pandemic, the on-going Russian invasion of Ukraine, and heightened recession risks are heavily weighing on growth outlook. While global inflation is expected to peak, many have suggested it may stay elevated for a while longer. Hence, the end of "lower global rates for longer" regime in tandem with the Covid transition from pandemic to endemic, and a potential new phase characterised by higher global rates for longer although it may not be as long as the low-rate regime given global demographics. On the domestic front, it is widely expected that BNM will continue to increase the benchmark rate in 2023. On policies, all eyes will be on how the new government navigates between addressing the most politically pressing issues on cost of living and resumption of fiscal consolidation, as well as agendas for the next phase of the country's development and growth. Coupled with uncertain external factors including impact of the reopening of China, on-going geopolitical situations, and the US FED's long-awaited pivot for the next rate cycle, headwinds remain for the Malaysian bond market. Nonetheless, resilient domestic demand coupled with robust Foreign Direct Investment inflows going into 2023 should help mitigate the negative impact of external headwinds. Consensus is forecasting GDP to grow above 4% in 2023, which is encouraging amidst the global slowdown.

Dato Koh Yaw Hui
Chief Executive Officer

Funds Objectives

1. DANA GEMILANG*

A fund where 80% to 100% of the investments are in equities. This fund seeks to achieve medium to long-term capital appreciation. Although the fund invests mainly in Malaysia (50% to 100%), it may also partially invest in companies that have significant business operations in Singapore (up to 25%) and Greater China (Mainland China, Hong Kong, Macau and Taiwan) (up to 25%), if and when necessary, to enhance the fund's returns. The fund only invests in Shariah-approved securities.

2. DANA RESTU*

A fund where 70% to 100% of the investment instruments are equities, which may be volatile in the short term. This fund seeks to provide medium to long-term capital appreciation. Dana Restu invests in Shariah-approved securities.

3. DANA SEJATI*

A fund which invests in Shariah approved fixed income securities, for example government and corporate sukuk as well as Islamic money market papers/deposits. This fund seeks to provide consistent return at low levels of volatility. Although the fund invests mainly in Malaysia (40% to 100%), it may also partially invest in foreign Shariah approved fixed income securities (up to 50%), to enhance the fund's returns.

4. LION BALANCED FUND

A fund which invests in a mixture of equities (ranging from 40% to 60%) and fixed income securities. This fund seeks to provide medium to long-term capital appreciation, with a moderate level of volatility.

5. LION FIXED INCOME FUND

A fund which invests in fixed income securities, for example government and corporate bonds as well as cash and cash equivalents. This fund seeks to provide consistent return at low levels of volatility. Although the fund invests mainly in Malaysia (40% to 100%), it may also partially invest in foreign fixed income securities (up to 50%), to enhance the fund's returns.

6. LION GROWTH FUND

A fund where 70% to 100% of the investment instruments are equities, which may be volatile in the short term. This fund seeks to provide medium to long-term capital appreciation.

7. LION PROGRESSIVE FUND

A fund which invests in a mixture of equities (ranging from 50% to 90%) and fixed income securities. This fund seeks to provide medium to long-term capital appreciation, with a moderate-to-high level of volatility.

8. LION STRATEGIC FUND

A fund which invests in a mixture of equities, fixed income securities and money market instruments. There is flexibility in asset allocation as this fund may invest solely in fixed income securities or equities. This fund seeks to provide medium to long-term capital appreciation, with a moderate level of volatility.

9. LION US-I FUND

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.

10. LION UK-I FUND

A fund which is passively managed and aims to track the performance of FTSE100 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.

11. LION AU-I FUND

A fund which is passively managed and aims to track the performance of S&P/ASX200 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.

12. LION ASIA PAC FUND

A feeder fund that aims to achieve long-term capital appreciation by investing primarily in the equities markets of the Asia Pacific (ex-Japan) region. The Fund invests in emerging and developed markets. There is no target industry or sector.

13. LION ENHANCED EQUITY FUND

A fund where 80% to 100% of the investments are in equities. This fund seeks to achieve medium to long term capital appreciation. Although the fund invests mainly in Malaysia (50% to 100%), it may also partially invest in companies that have significant business operations in Singapore (up to 25%) and Greater China (Mainland China, Hong Kong, Macau and Taiwan) (up to 25%), if and when necessary, to enhance the fund's returns.

14. LION SMALL MID CAP FUND

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.

15. LION ADVANCED STRATEGIC FUND

A fund which invests in a mixture of equities, fixed income securities and money market instruments in Malaysia and companies that have significant business operations in Asia. There is flexibility in asset allocation as this fund may invest solely in fixed income securities or equities. Collective investment schemes such as unit trusts, mutual funds and exchange-traded funds which invest in such underlying asset classes may be considered. The fund seeks to maximize capital appreciation over the medium to long-term while reducing risks and/or enhancing returns through timely and dynamic switching of asset classes in different markets at any given point in time.

16. LION ASEAN FUND

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 in ASEAN markets which includes Malaysia, Singapore, Indonesia, Thailand and Philippines to achieve a well-diversified portfolio. 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.

NOTE:

- * Although this fund invests in Shariah-approved securities, the investment-linked insurance plan that utilises this fund is not classified as a Shariah-compliant product.

Investment Review and Outlook

2022 EQUITY MARKET REVIEW

Expectations for a continuation of the strong global economic activity witnessed in 2021 (post the onset of the Covid-19 pandemic in March 2020) at the start of the year were dashed as the US Federal Reserve signalled that interest rates would be hiked earlier than expected to combat rising inflation. The attack on Ukraine by Russian forces on 24 February 2022 exacerbated an already fragile inflation environment via the supply disruption of key commodities exported from Russia (crude oil, natural gas, fertilisers) and Ukraine (sunflower oil, wheat). Brent crude oil surged to peak at \$130/barrel by the end of the first quarter. China's strict adherence to its zero-COVID policy and lockdowns in key manufacturing hubs caused further stoppages at manufacturing sites in the region and the closure of ports, further disrupting already-strained global supply chains. In the face of spiralling inflation in the US, the FED raised the Fed Funds rate to 4.25%-4.50% during its last monetary policy meeting of 2022, pushing borrowing costs to the highest level since 2007, and in line with market expectations. It was the seventh consecutive rate hike, following four straight three-quarter point increases. Malaysia went to the polls to vote in the 15th General Election which eventually saw the appointment of Anwar Ibrahim as the country's 10th Prime Minister (PM).

Extreme volatility was the central theme investors had to contend with in 2022, with most global stock markets taking cues from central banks' hawkish rhetoric, accelerating inflation, China's aggressive lockdown policy, and the impact of the Russia-Ukraine conflict. Large developed markets posted negative returns as fears grew for corporate earnings and recession as a consequence of the aggressive hikes in interest rates. Domestically, the FBM KLCI ended the year with a -4.6% return. Foreign inflows turned positive for the first time in many years, with inflows of RM4.4 billion.

2022 FIXED INCOME MARKET REVIEW

2022 was one of the worst-ever year for the US Treasury market, recording an annual return of -12.5% (2021: -2.3%). The 10-year US Treasury yield spiked by 236 basis points (bps) during 2022, fuelled by inflation pressures which forced the FED to hike its benchmark rate aggressively. Since March 2022, FED hiked seven times in just one year, with a total of 425 bps, making it the sharpest rate hike cycle since early 1980s. Central banks around the world followed the FED's footsteps to tighten respective

monetary policies as global inflation remains at historical high. The inflation was largely caused by the Russia's invasion of Ukraine as the news broke in late February 2022. Oil prices surged above \$120/barrel following sanctions imposed on Russia, one of largest energy and raw material producers in the world.

Elsewhere in the world, 2022 was probably one of the most eventful years in the global rates market. While the Bank of England (BOE) was tightening to fight inflation, UK Chancellor Kwasi Kwarteng announced a surprised fiscal policy with energy subsidy and major tax cuts in September 2022 (which was subsequently abolished). The GBP plummeted, and UK government bond (Gilt) crashed, with 10-year Gilt yield spiked by 68bps in just two days. As the Gilt selloffs turned chaotic, the BOE announced a temporary purchase of long-dated government bonds to calm the market. Meanwhile, the Bank of Japan (BOJ) surprised the market with an unexpected policy change by allowing the interest rates to rise more, causing a spike in government bond yields and a rally in the Japanese Yen towards the end of 2022. Market participants viewed it as an indication of BOJ finally giving up on its prolonged monetary stimulus in the face of increasing inflationary pressure, and may be embarking the first normalisation cycle in years. In China, the authority has finally decided to dismantle the three-year strict Covid lockdown measures. This relaxation raised concerns for some countries as the expected huge influx of Chinese tourists may once again cause another Covid outbreak.

Locally, the Malaysian Government Securities (MGS) extended its bearish trend from the previous year, with yield curve steepening substantially. MGS yields rose 30-140bps across the curve with 10-year MGS yield increasing by 45bps to 4.07%, in tandem with global yields' movements. As Bank Negara Malaysia (BNM) raised policy rates by 100bps in 2022, the spread between MGS and US treasury yield tightened significantly. Ringgit weakened against US Dollar coupled with foreign outflow from local bonds. On a more positive note, the Ringgit and local bond market partially recouped some gains towards year end, following the forming of the new coalition government and appointment of the new PM Anwar Ibrahim. Political risks were greatly diminished, although uncertainties remain aplenty. The Malaysian bond market ended the year with a slight positive return.

Investment Review and Outlook

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

2023 EQUITY MARKET OUTLOOK

Global growth remained weak at the end of 2022 with both manufacturing and services in contraction. The Global Composite Purchasing Managers Index (PMI) was flat in December, but the forward-looking new orders components fell again and leading global trade data remain depressed with weak dynamics in Asian trade hubs. On a positive note, supply chain price pressures have eased further with falling energy prices and disinflationary goods prices. Central banks have nonetheless retained their hawkish stance given their focus on tight labour markets and sticky services inflation. Global macro-economic data will be closely watched to assess the impact of the aggressive rate hikes last year and whether major developed economies can avert a global recession. While further tightening is expected in the first half of 2023, the end of the hiking cycle is approaching. The re-opening of China will see a meaningful consumption-led-recovery from the middle of 2023 that is expected to drive full-year growth to above 5%.

Within Malaysia, investors' focus will likely be on the stability of the unity government of PM Anwar Ibrahim and his ability to deliver campaign promises. Domestic demand is expected to be resilient given the ongoing recovery of tourism-related sectors and a still decent household saving rates. The speed of China's reopening will play a crucial role in the country's consumption outlook given that Malaysia is second only to Thailand as a travel destination for Chinese tourists. Resilient domestic demand coupled with robust Foreign Direct Investment inflows going into 2023 should help mitigate the negative impact of external headwinds.

Consensus is forecasting GDP to grow above 4% in 2023, which is encouraging amidst the global slowdown.

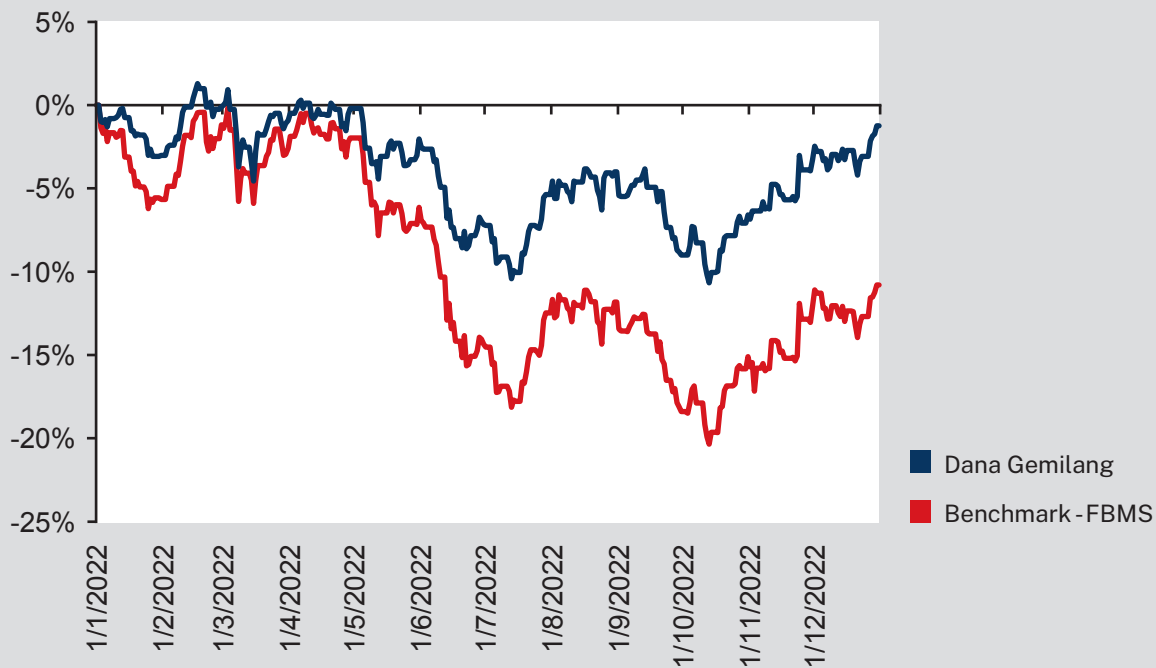
2023 FIXED INCOME MARKET OUTLOOK

The World Bank forecasted global economy to slow from 2.9% in 2022 to 1.7% in 2023. The tightening financial conditions, lingering Covid pandemic, the on-going Russian invasion of Ukraine, and heightened recession risks as a result of the aggressive rate hikes are heavily weighing on growth outlook. While global monetary tightening cycles could be near the tail-end, the FED has once again emphasised that the fight against inflation is not finished yet, as it remains to be seen how long and how sticky the inflation will be. Global bond yields are expected to remain volatile as high inflation and recession risk typically cause policy confusions.

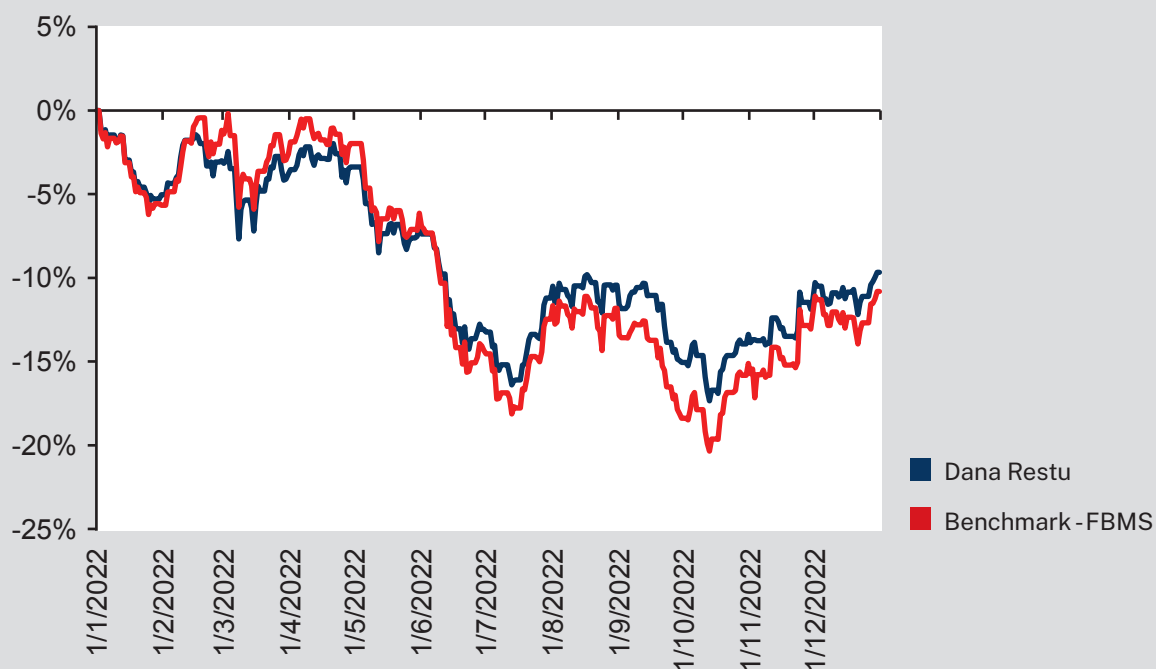
On the domestic front, it is widely expected that BNM will continue to increase the benchmark rate in 2023. Bond yields have already priced in the potential increases, and may move lower if the hikes do not materialise. On policies, all eyes will be on how the new government navigates between addressing the most politically pressing issues on cost of living and resumption of fiscal consolidation, as well as agendas for the next phase of the country's development and growth. Coupled with uncertain external factors including net impacts of the China reopening, on-going geopolitical situations, and the US FED's long-awaited pivot for the next rates cycle, headwinds remain for the Malaysian bond market.

Funds Performance Year 2022

Dana Gemilang

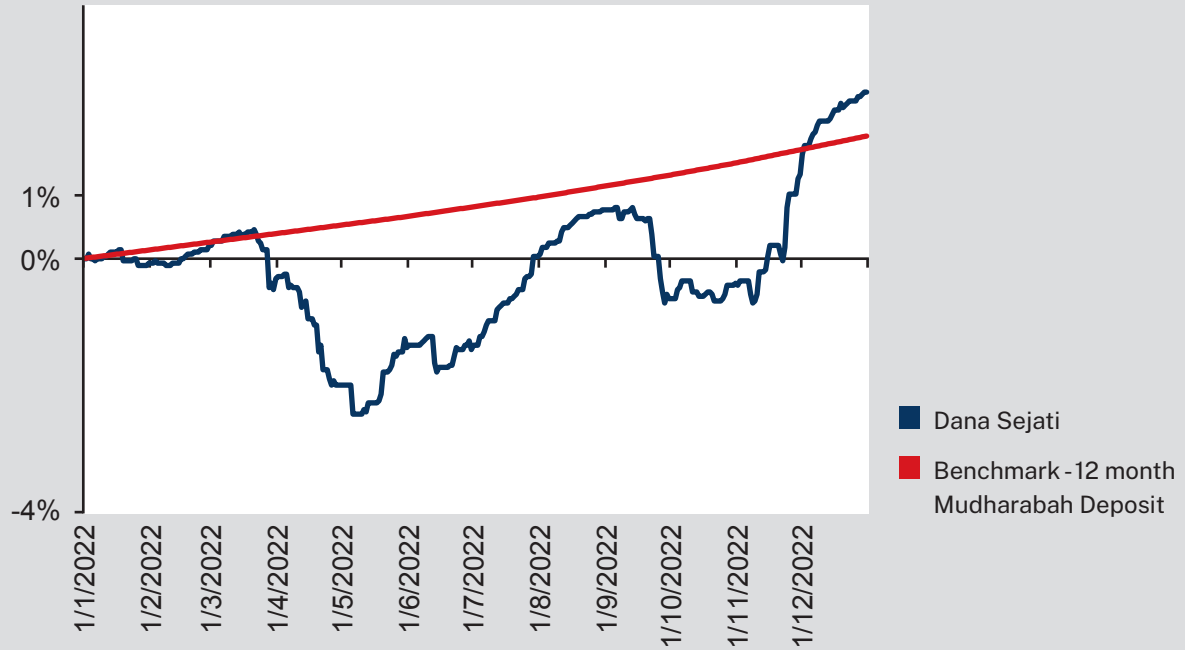


Dana Restu

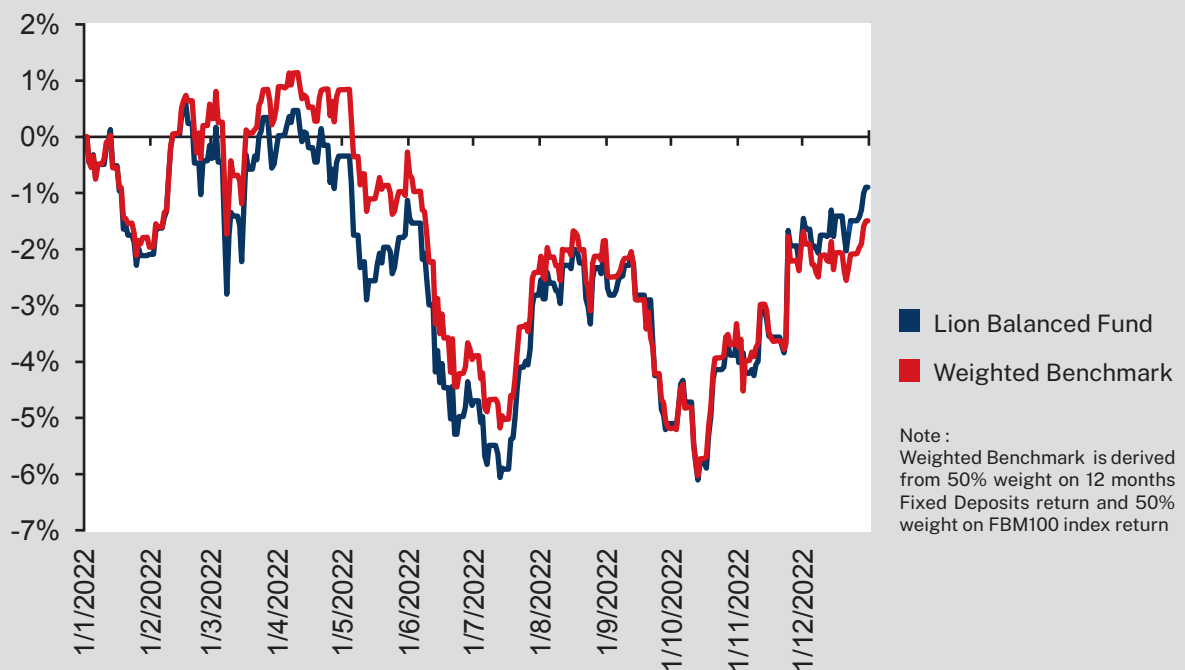


Funds Performance Year 2022

Dana Sejati

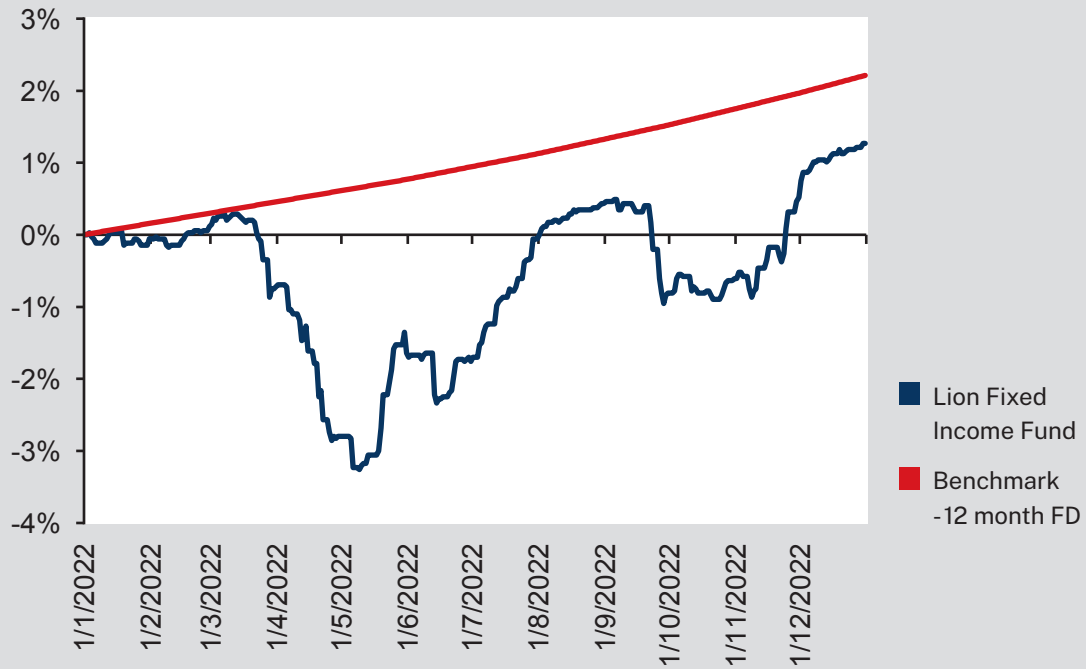


Lion Balanced Fund

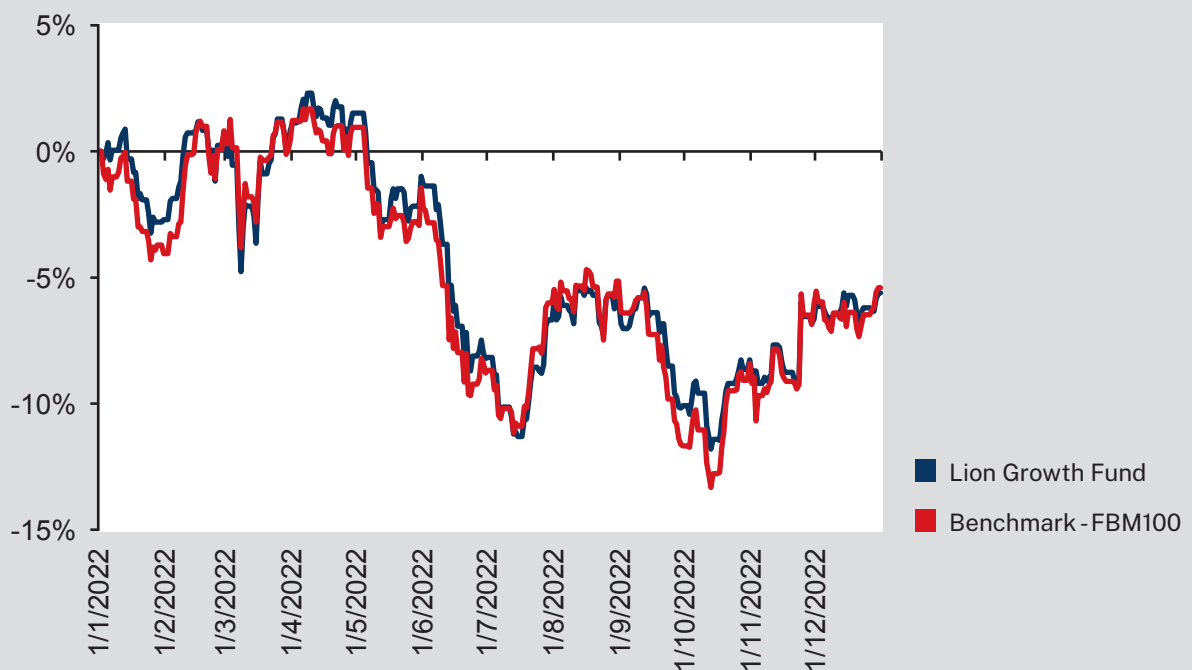


Funds Performance Year 2022

Lion Fixed Income Fund

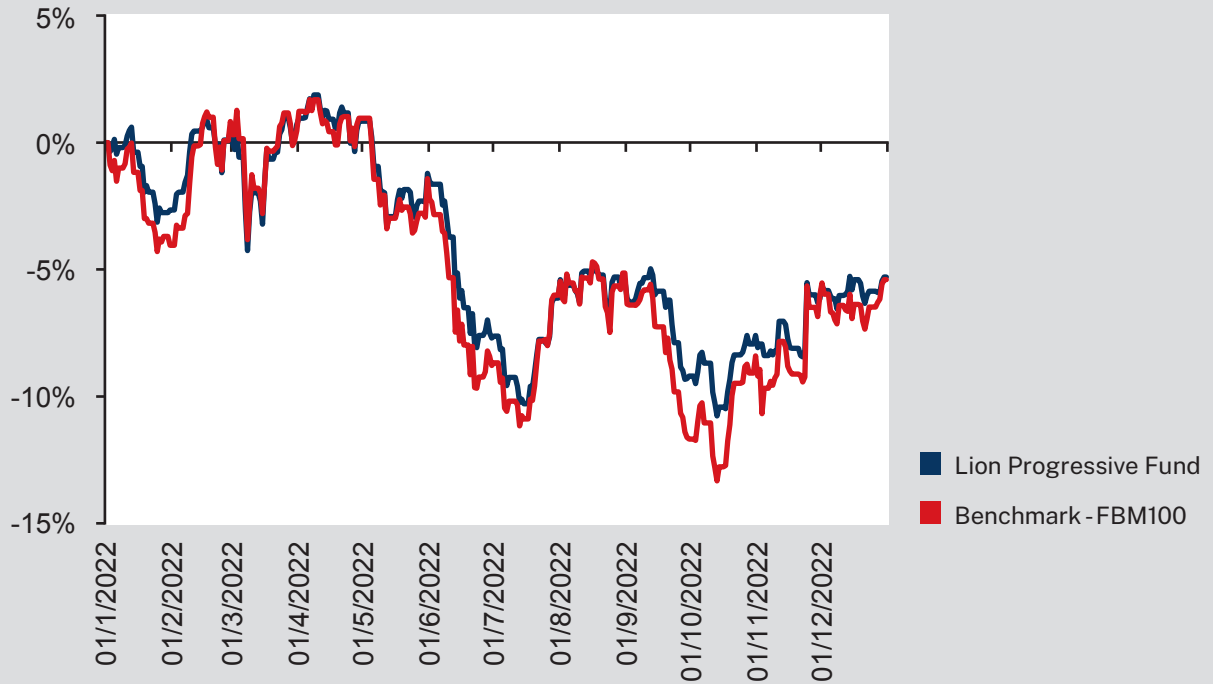


Lion Growth Fund

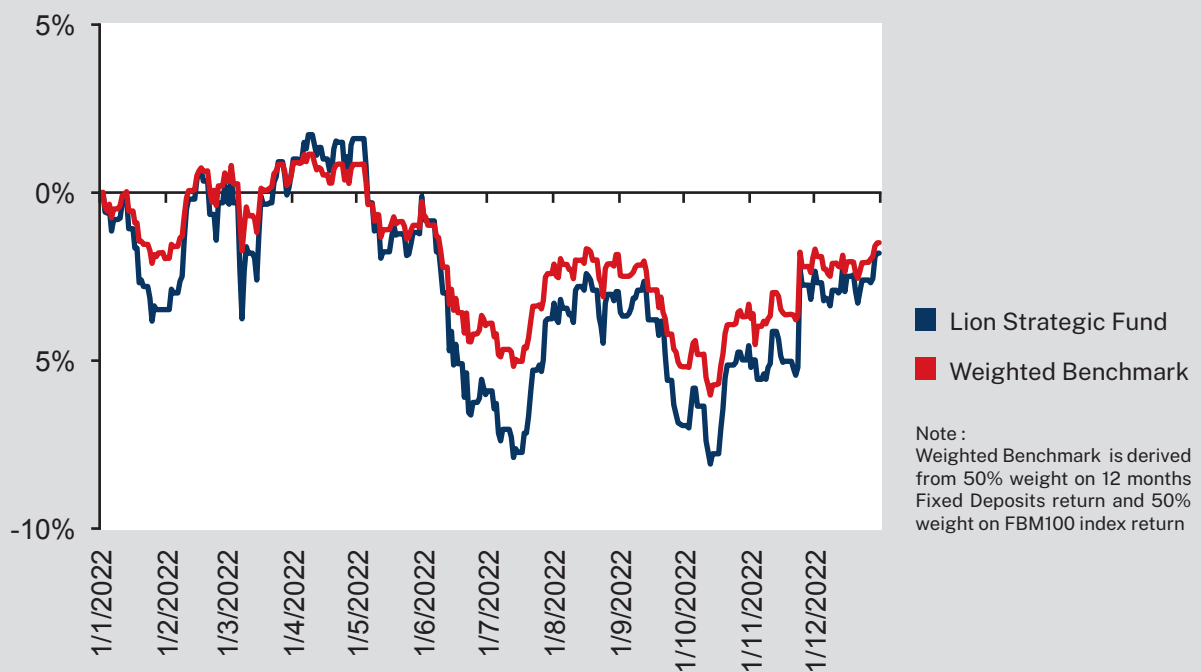


Funds Performance Year 2022

Lion Progressive Fund



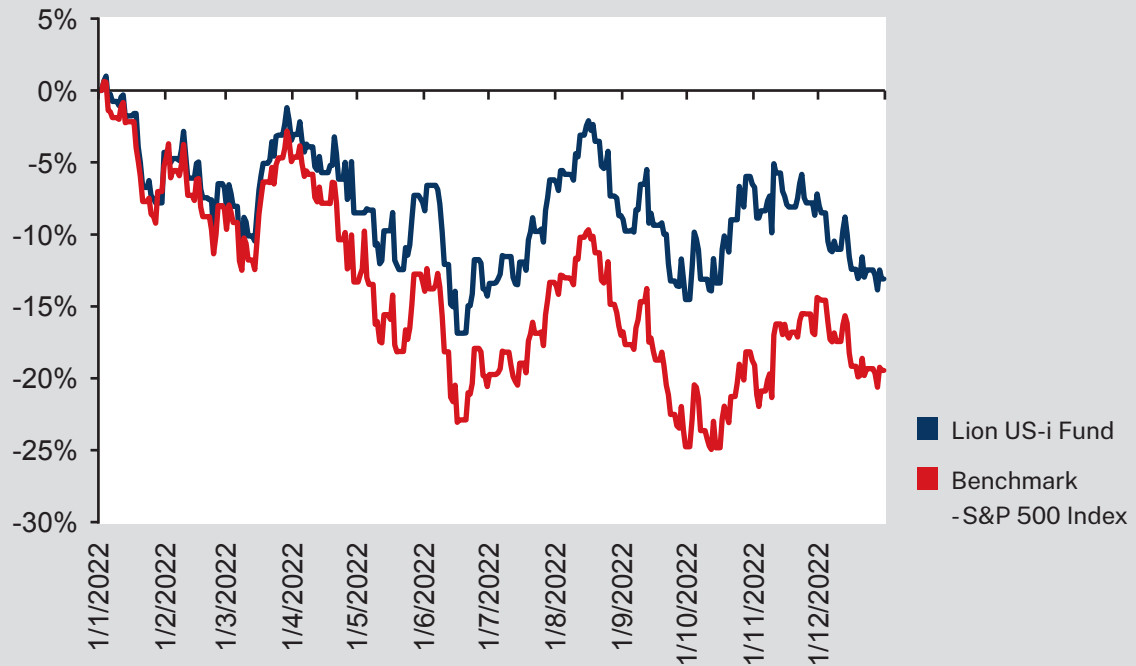
Lion Strategic Fund



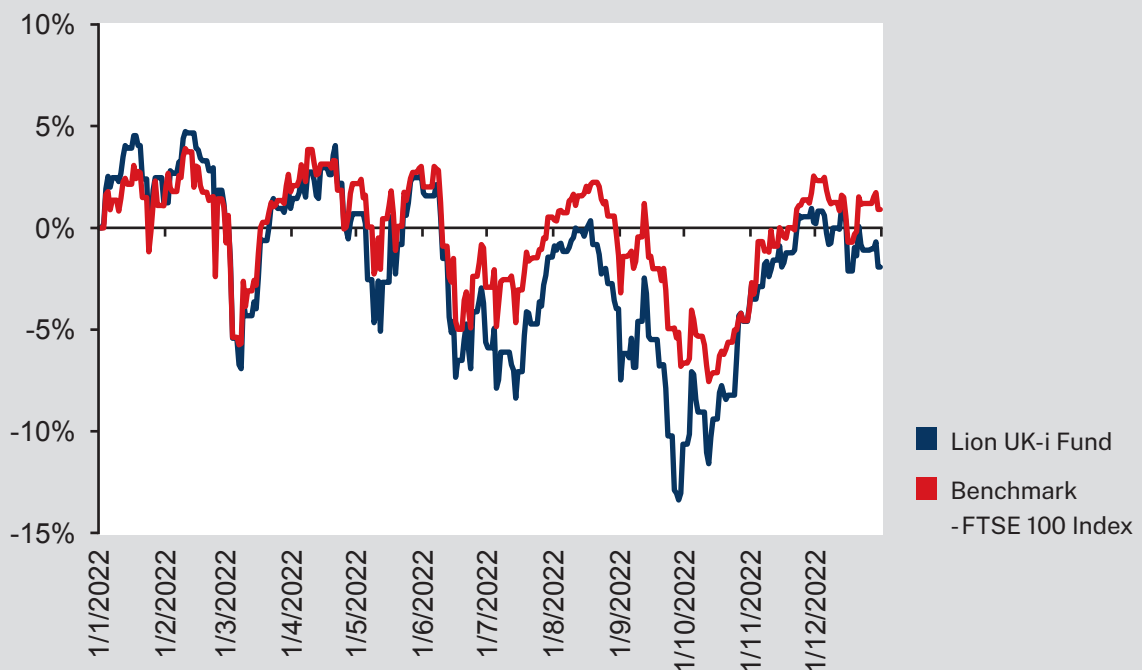
Note:
Weighted Benchmark is derived from 50% weight on 12 months Fixed Deposits return and 50% weight on FBM100 index return

Funds Performance Year 2022

Lion US-i Fund

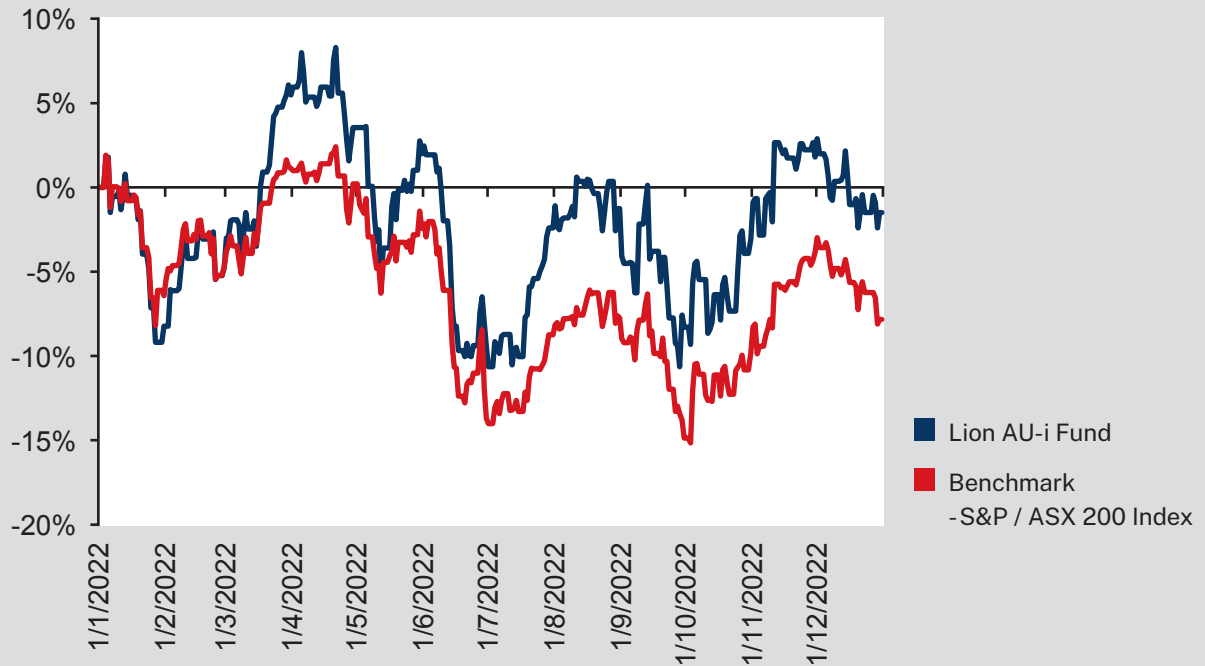


Lion UK-i Fund

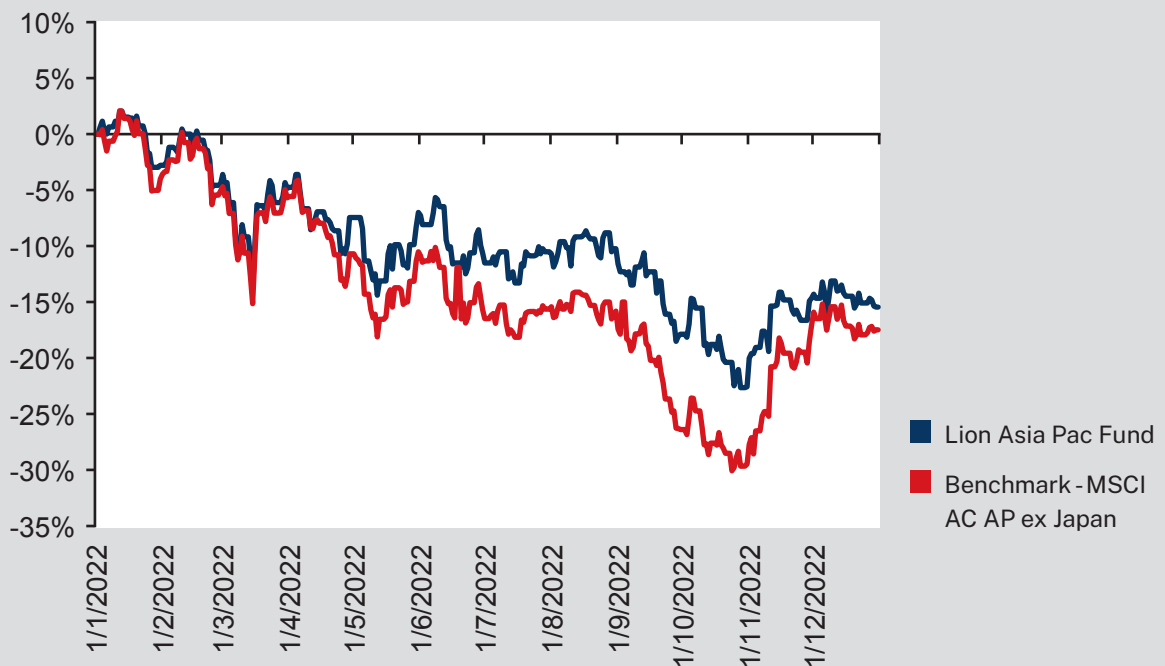


Funds Performance Year 2022

Lion AU-i Fund

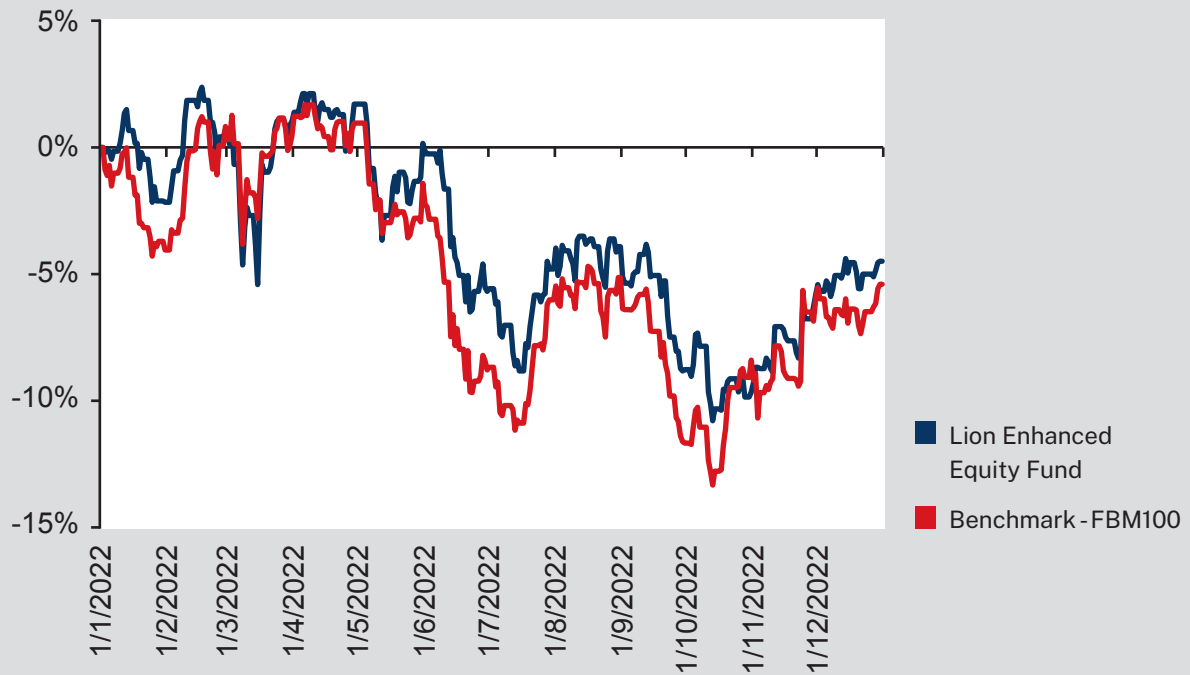


Lion Asia Pac Fund

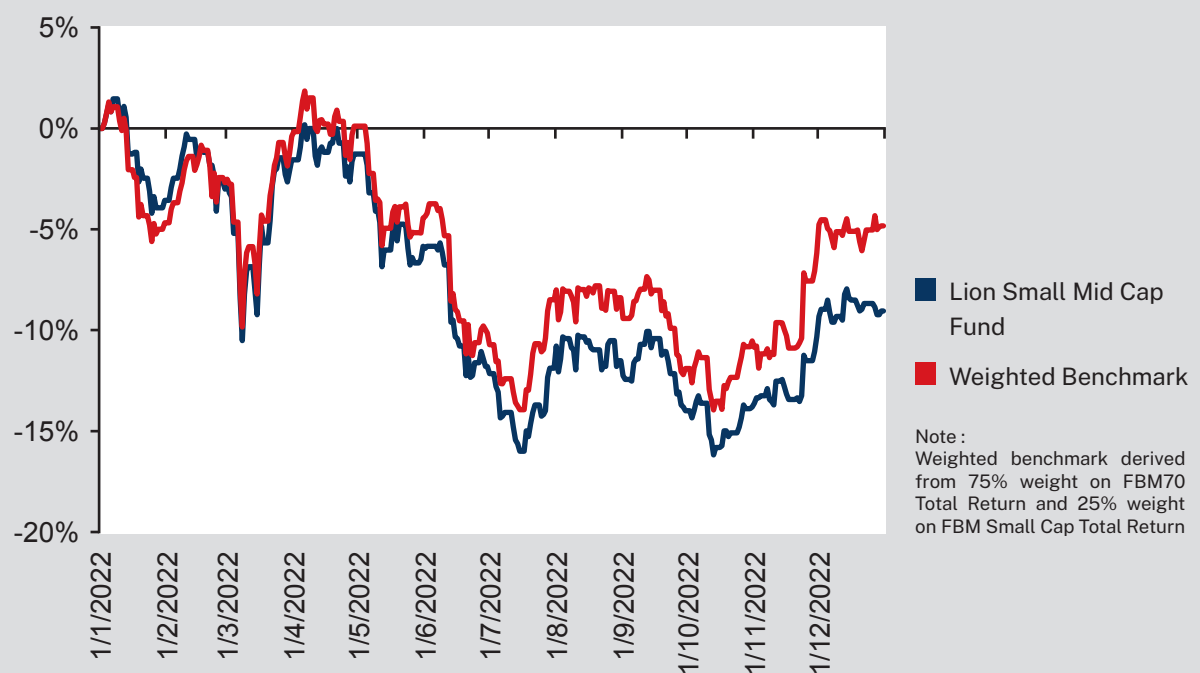


Funds Performance Year 2022

Lion Enhanced Equity Fund

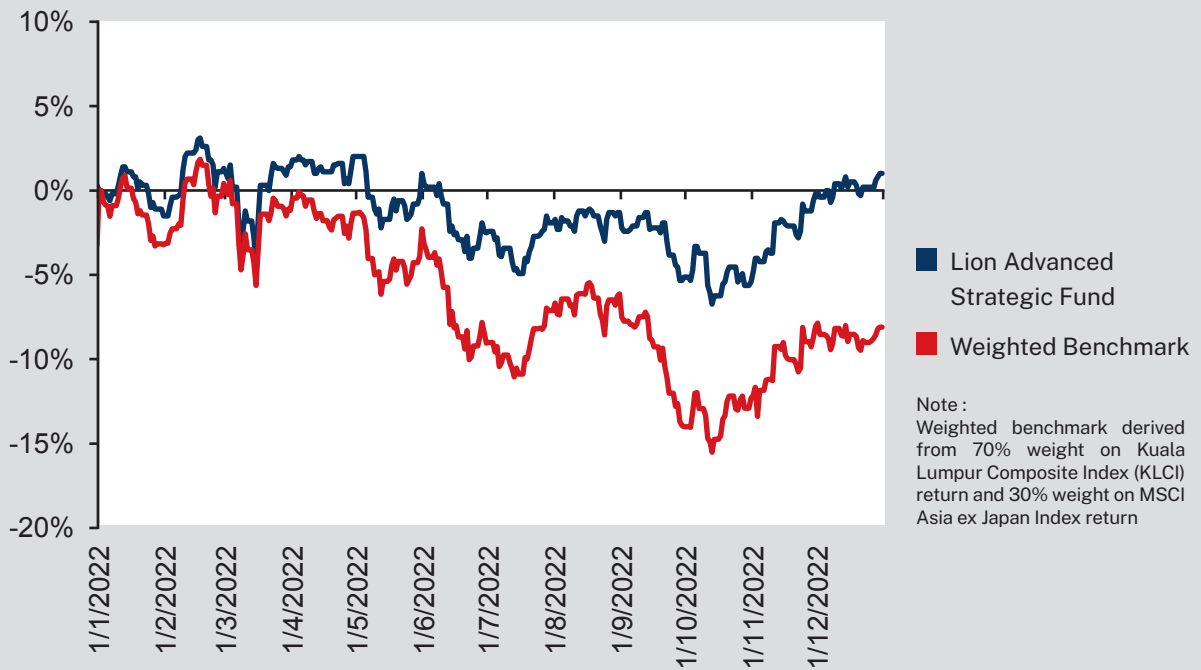


Lion Small Mid Cap Fund

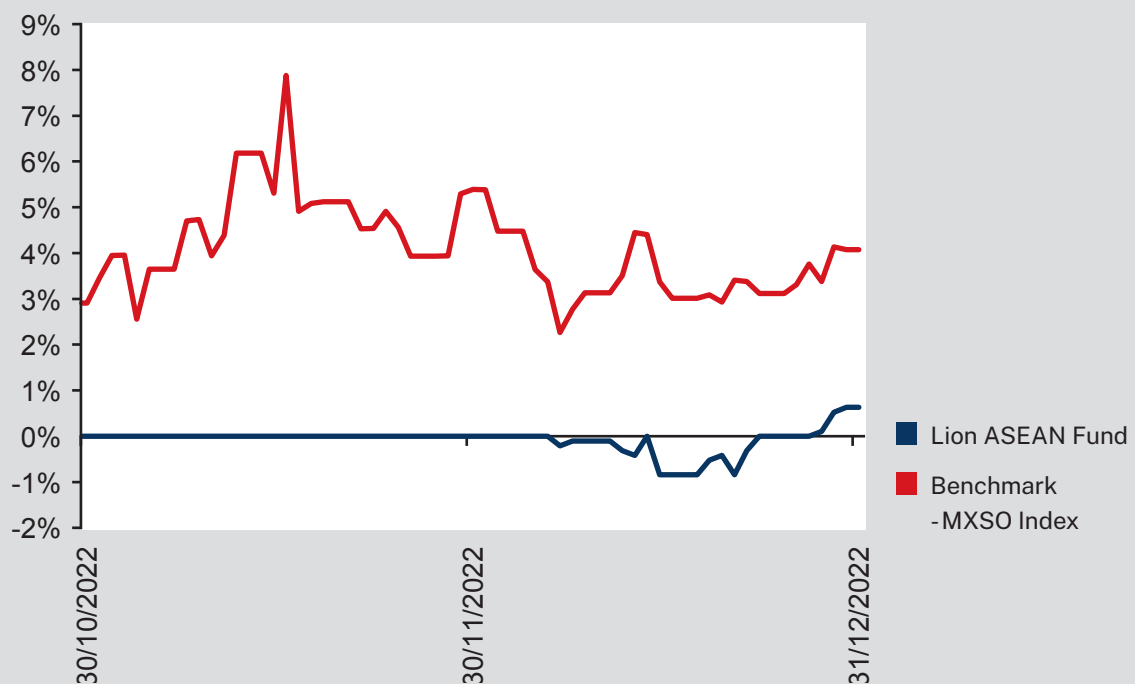


Funds Performance Year 2022

Lion Advanced Strategic Fund



Lion ASEAN Fund



Note: The inception date for Lion ASEAN Fund was on 19 October 2022. As such, 1-year performance is not available.

Statements of Income and Expenditure

UNIT FUNDS ANNUAL REPORT 2022

For Financial Year Ended 31 December 2022

	Dana Gemilang		Dana Restu	
	2022 RM	2021 RM	2022 RM	2021 RM
Net Investment Income:				
Fair Value Through Profit Or Loss ("FVTPL"):				
- Mandatorily Measured: Dividend Income	14,538,809	14,751,864	23,833,057	27,059,507
Amortised Cost ("AC"): Profit Income	-	8,824	1,438	371,271
Cash And Bank Balances: Profit Income	296,745	315,604	917,320	718,791
Investment Expenses	(1,404,422)	(1,226,573)	(2,690,311)	(2,036,044)
Net Gain On Disposal Of Securities	5,890,234	443,144	-	-
Foreign Exchange Gain	4,002,579	1,589,813	-	-
Total Income	23,323,945	15,882,676	22,061,504	26,113,525
Management Expenses	2,309	562	5,120	55
Net Loss On Disposal Of Securities	-	-	5,528,751	2,760,498
Net Unrealised Investment Loss	22,138,533	21,428,984	99,989,450	35,541,537
Investment Charge	5,589,407	5,257,530	11,219,797	12,615,941
Total Expenses	27,730,249	26,687,076	116,743,118	50,918,031
Excess Of (Expenditure Over Income)				
Before Taxation	(4,406,304)	(10,804,400)	(94,681,614)	(24,804,506)
Taxation	1,094,394	1,715,638	9,403,803	4,012,999
Excess Of (Expenditure Over Income)				
After Taxation	(3,311,910)	(9,088,762)	(85,277,811)	(20,791,507)
Undistributed (Deficit)/Income				
Brought Forward	(3,539,729)	5,549,033	386,043,017	406,834,524
Undistributed (Deficit)/Income				
Carried Forward	(6,851,639)	(3,539,729)	300,765,206	386,043,017

Statements of Income and Expenditure

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

For Financial Year Ended 31 December 2022

	Dana Sejati		Lion Balanced Fund	
	2022 RM	2021 RM	2022 RM	2021 RM
Net Investment Income:				
FVTPL - Mandatorily Measured:				
Profit/Interest Income	45,945	-	2,407,021	1,181,701
Dividend Income	2,221,923	2,244,000	40,742,151	32,697,502
FVTPL - Designated Upon Initial Recognition:				
Profit/Interest Income	10,044,058	8,857,379	20,240,395	17,200,931
AC:				
Profit/Interest Income	415,028	241,602	6,139,438	3,465,208
Cash And Bank Balances:				
Profit/Interest Income	8,354	39,393	2,501,706	1,523,803
Investment Expenses	(11,620)	(9,999)	(3,394,672)	(6,014,177)
Net Gain On Disposal Of Securities	791,296	-	3,873,144	-
Total Income	13,514,984	11,372,375	72,509,183	50,054,968
Management Expenses	1,508	330	12,025	3,622
Net Loss On Disposal Of Securities	-	164,210	-	27,632,264
Net Unrealised Investment Loss	4,154,040	11,122,124	67,050,649	46,954,238
Investment Charge	1,317,726	1,230,243	18,894,731	15,608,597
Total Expenses	5,473,274	12,516,907	85,957,405	90,198,721
Excess Of Income Over Expenditure/ (Expenditure Over Income) Before Taxation	8,041,710	(1,144,532)	(13,448,222)	(40,143,753)
Taxation	(643,545)	103,517	3,920,632	5,573,267
Excess Of Income Over Expenditure/ (Expenditure Over Income) After Taxation	7,398,165	(1,041,015)	(9,527,590)	(34,570,486)
Undistributed Income Brought Forward	79,528,856	80,569,871	216,360,752	250,931,238
Undistributed Income Carried Forward	86,927,021	79,528,856	206,833,162	216,360,752

Statements of Income and Expenditure

UNIT FUNDS ANNUAL REPORT 2022

For Financial Year Ended 31 December 2022

	Lion Fixed Income Fund		Lion Growth Fund	
	2022 RM	2021 RM	2022 RM	2021 RM
Net Investment Income:				
FVTPL - Mandatorily Measured:				
Interest Income	5,639,214	7,276,966	-	-
Dividend Income	15,835,368	16,213,424	25,149,495	22,444,543
FVTPL - Designated Upon Initial Recognition:				
Interest Income	78,750,414	66,869,992	-	-
AC:				
Interest Income	1,118,192	731,120	-	-
Cash And Bank Balances:				
Interest Income	5,968,478	2,477,533	338,694	227,073
Investment Expenses	(90,712)	(77,644)	(1,972,779)	(2,058,460)
Net Gain On Disposal Of Securities	3,706,523	-	-	-
Foreign Exchange Gain	2,028,876	968,516	-	-
Total Income	112,956,353	94,459,907	23,515,410	20,613,156
Management Expenses	14,510	3,585	3,396	(48)
Net Loss On Disposal Of Securities	-	6,651,585	7,857,102	22,281,958
Net Unrealised Investment Loss	63,015,622	99,910,043	48,291,658	6,509,861
Investment Charge	11,767,424	10,341,380	8,541,740	9,416,102
Foreign Exchange Loss	-	-	-	-
Total Expenses	74,797,556	116,906,593	64,693,896	38,207,873
Excess Of Income Over Expenditure/ (Expenditure Over Income) Before Taxation	38,158,797	(22,446,686)	(41,178,486)	(17,594,717)
Taxation	(2,983,790)	1,917,816	5,196,205	3,038,407
Excess Of Income Over Expenditure/ (Expenditure Over Income) After Taxation	35,175,007	(20,528,870)	(35,982,281)	(14,556,310)
Undistributed Income Brought Forward	482,763,773	503,292,643	376,905,715	391,462,025
Undistributed Income Carried Forward	517,938,780	482,763,773	340,923,434	376,905,715

Statements of Income and Expenditure

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

For Financial Year Ended 31 December 2022

	Lion Progressive Fund		Lion Strategic Fund	
	2022	2021	2022	2021
	RM	RM	RM	RM
Net Investment Income:				
FVTPL - Mandatorily Measured:				
Interest Income	508,726	312,500	659,295	312,500
Dividend Income	36,128,285	32,929,781	86,817,053	78,947,133
FVTPL - Designated Upon Initial Recognition:				
Interest Income	3,194,575	3,627,873	5,083,301	2,233,620
AC:				
Interest Income	10,411	-	199,739	275,351
Cash And Bank Balances:				
Interest Income	1,323,818	812,220	3,121,636	1,461,169
Investment Expenses	(2,605,730)	(2,758,700)	(2,450,023)	(4,037,276)
Net Unrealised Investment Gain	-	3,055,581	-	-
Total Income	38,560,085	37,979,255	93,431,001	79,192,497
Management Expenses	6,404	405	14,343	1,784
Net Loss On Disposal Of Securities	12,904,176	27,150,078	32,534,969	32,269,130
Net Unrealised Investment Loss	76,951,516	-	83,292,301	5,953,655
Investment Charge	13,450,329	14,218,424	27,823,771	26,955,914
Total Expenses	103,312,425	41,368,907	143,665,384	65,180,483
Excess Of (Expenditure Over Income)/				
Income Over Expenditure Before Taxation	(64,752,340)	(3,389,652)	(50,234,383)	14,012,014
Taxation	7,957,790	2,686,291	10,641,670	4,703,019
Excess Of (Expenditure Over Income)/				
Income Over Expenditure After Taxation	(56,794,550)	(703,361)	(39,592,713)	18,715,033
Undistributed Income Brought Forward	364,507,510	365,210,871	388,970,752	370,255,719
Undistributed Income Carried Forward	307,712,960	364,507,510	349,378,039	388,970,752

Statements of Income and Expenditure

UNIT FUNDS ANNUAL REPORT 2022

For Financial Year Ended 31 December 2022

	Lion US-i Fund		Lion UK-i Fund	
	2022 RM	2021 RM	2022 RM	2021 RM
Net Investment Income:				
FVTPL - Mandatorily Measured:				
Dividend Income	690,002	394,788	235,054	253,083
Cash And Bank Balances:				
Interest Income	3,298	1,919	370	262
Investment Expenses	(8,936)	(7,005)	(5,753)	(6,743)
Net Gain On Disposal Of Securities	-	2,037	-	-
Net Unrealised Investment Gain	-	6,530,574	26,445	801,424
Foreign Exchange Gain	1,836,963	350,965	-	145,985
Total Income	2,521,327	7,273,278	256,116	1,194,011
Management Expenses	389	(5)	39	(8)
Net Loss On Disposal Of Securities	303,013	-	8,687	21,695
Net Unrealised Investment Loss	8,630,620	-	-	-
Investment Charge	316,572	198,575	45,799	46,674
Foreign Exchange Loss	-	-	339,133	-
Total Expenses	9,250,594	198,570	393,658	68,361
Excess Of (Expenditure Over Income)/				
Income Over Expenditure Before Taxation	(6,729,267)	7,074,708	(137,542)	1,125,650
Taxation	400,460	(697,583)	10,757	(87,173)
Excess Of (Expenditure Over Income)/				
Income Over Expenditure After Taxation	(6,328,807)	6,377,125	(126,785)	1,038,477
Undistributed Income Brought Forward	17,210,261	10,833,136	2,524,799	1,486,322
Undistributed Income Carried Forward	10,881,454	17,210,261	2,398,014	2,524,799

Statements of Income and Expenditure

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

For Financial Year Ended 31 December 2022

	Lion AU-i Fund		Lion Asia Pac Fund	
	2022 RM	2021 RM	2022 RM	2021 RM
Net Investment Income:				
FVTPL - Mandatorily Measured:				
Dividend Income	830,085	476,136	-	-
Cash And Bank Balances:				
Interest Income	2,354	619	261	590
Investment Expenses	(16,632)	(17,159)	35	(66)
Net Unrealised Investment Gain	-	1,457,782	-	93,428
Foreign Exchange Gain	-	-	100,878	30,179
Other Income (Note 4)	-	-	15,428	19,447
Total Income	815,807	1,917,378	116,602	143,578
Management Expenses	78	4	8	3
Net Loss On Disposal Of Securities	26,232	65,143	3,055	24,520
Net Unrealised Investment Loss	854,226	-	436,182	-
Investment Charge	89,674	91,160	27,075	36,326
Foreign Exchange Loss	63,299	247,104	-	-
Total Expenses	1,033,509	403,411	466,320	60,849
Excess Of (Expenditure Over Income)/				
Income Over Expenditure Before Taxation	(217,702)	1,513,967	(349,718)	82,729
Taxation	(7,573)	(126,835)	27,987	(6,621)
Excess Of (Expenditure Over Income)/				
Income Over Expenditure After Taxation	(225,275)	1,387,132	(321,731)	76,108
Undistributed Income Brought Forward	6,359,580	4,972,448	906,980	830,872
Undistributed Income Carried Forward	6,134,305	6,359,580	585,249	906,980

Statements of Income and Expenditure

UNIT FUNDS ANNUAL REPORT 2022

For Financial Year Ended 31 December 2022

	Lion Enhanced Equity Fund		Lion Small Mid Cap Fund	
	2022 RM	2021 RM	2022 RM	2021 RM
Net Investment Income:				
FVTPL - Mandatorily Measured:				
Dividend Income	67,731,247	54,131,743	817,891	378,530
AC:				
Interest Income	437,644	113,904	-	-
Cash And Bank Balances:				
Interest Income	2,669,593	887,567	81,235	32,526
Investment Expenses	(8,695,660)	(8,012,445)	(294,545)	(216,165)
Net Gain On Disposal Of Securities	-	-	157,666	-
Net Unrealised Investment Gain	-	9,781,537	-	-
Foreign Exchange Gain	29,146,161	9,526,986	99,211	23,918
Total Income	91,288,985	66,429,292	861,458	218,809
Management Expenses	13,479	4,827	790	514
Net Loss On Disposal Of Securities	30,661,764	68,998,961	-	23,975
Net Unrealised Investment Loss	132,455,644	-	3,404,310	1,063,072
Investment Charge	29,916,695	27,241,182	391,083	254,757
Total Expenses	193,047,582	96,244,970	3,796,183	1,342,318
Excess Of (Expenditure Over Income)				
Before Taxation	(101,758,597)	(29,815,678)	(2,934,725)	(1,123,509)
Taxation	12,053,868	5,003,945	287,674	136,181
Excess Of (Expenditure Over Income)				
After Taxation	(89,704,729)	(24,811,733)	(2,647,051)	(987,328)
Undistributed Income Brought Forward	66,690,165	91,501,898	594,127	1,581,455
Undistributed (Deficit)/ Income Carried Forward	(23,014,564)	66,690,165	(2,052,924)	594,127

Statements of Income and Expenditure

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

For Financial Year Ended 31 December 2022

	Lion Advanced Strategic Fund		Lion ASEAN Fund
	2022	2021	18.10.2022 to 31.12.2022
	RM	RM	RM
Net Investment Income:			
FVTPL - Mandatorily Measured:			
Dividend Income	844,526	311,486	7,396
Cash And Bank Balances:			
Interest Income	45,551	24,729	-
Investment Expenses	(91,707)	(81,089)	(7,588)
Net Gain On Disposal Of Securities	-	105,088	-
Net Unrealised Investment Gain	-	-	21,075
Foreign Exchange Gain	252,199	47,436	-
Total Income	1,050,569	407,650	20,883
Management Expenses	277	282	-
Net Loss On Disposal Of Securities	122,719	-	-
Net Unrealised Investment Loss	103,384	398,548	-
Investment Charge	314,624	145,042	1,874
Total Expenses	541,004	543,872	1,874
Excess Of Income Over Expenditure/ (Expenditure Over Income) Before Taxation	509,565	(136,222)	19,009
Taxation	(7,304)	29,093	(929)
Excess Of Income Over Expenditure/ (Expenditure Over Income) After Taxation	502,261	(107,129)	18,080
Undistributed (Deficit)/Income Brought Forward	(13,749)	93,380	-
Undistributed Income/(Deficit) Carried Forward	488,512	(13,749)	18,080

Statements of Assets and Liabilities

UNIT FUNDS ANNUAL REPORT 2022

As at 31 December 2022

	Dana Gemilang		Dana Restu	
	2022 RM	2021 RM	2022 RM	2021 RM
Assets				
Investments (Note 5)	368,146,315	348,083,126	681,161,479	832,099,587
Equity Securities	353,187,929	322,940,578	676,984,504	808,197,432
Unit And Property Trust Funds	14,958,386	25,142,548	4,176,975	13,902,155
Deposits With Financial Institutions	-	-	-	10,000,000
Deferred Tax Assets	1,720,939	2,202,097	3,719,676	170,436
Tax Recoverable	1,757,299	267,438	5,903,888	2,105,926
Other Assets (Note 6)	554,350	218,289	6,652,972	3,538,955
Cash And Bank Balances	47,761,957	26,172,033	89,474,270	52,954,316
Total Assets	419,940,860	376,942,983	786,912,285	890,869,220
Liabilities				
Other Payables (Note 7)	395,313	584,911	329,272	3,916,840
Total Liabilities	395,313	584,911	329,272	3,916,840
Net Assets Value of Funds ("NAV")	419,545,547	376,358,072	786,583,013	886,952,380
Equity				
Unitholders' Capital	426,397,186	379,897,801	485,817,807	500,909,363
Undistributed (Deficit)/Income	(6,851,639)	(3,539,729)	300,765,206	386,043,017
Total Equity	419,545,547	376,358,072	786,583,013	886,952,380
No. Of Units	261,888,606	232,033,336	277,161,034	282,289,109
NAV Per Unit	1.602	1.622	2.838	3.142

Statements of Assets and Liabilities

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

As at 31 December 2022

	Dana Sejati		Lion Balanced Fund	
	2022 RM	2021 RM	2022 RM	2021 RM
Assets				
Investments (Note 5)	277,597,745	261,933,125	2,081,651,546	1,702,113,855
Malaysian Government Securities	5,480,000	36,585,480	177,097,330	64,885,870
Debt Securities	225,237,695	165,436,465	462,372,410	345,778,146
Equity Securities	36,880,050	40,911,180	1,192,181,806	1,023,014,089
Unit And Property Trust Funds	-	-	-	8,435,750
Deposits With Financial Institutions	10,000,000	19,000,000	250,000,000	260,000,000
Deferred Tax Assets	108,160	-	1,029,123	-
Tax Recoverable	-	-	1,755,286	3,629,843
Other Assets (Note 6)	4,190,951	2,710,090	14,710,195	23,800,948
Cash And Bank Balances	7,237,333	784,645	96,167,159	79,838,394
Total Assets	289,134,189	265,427,860	2,195,313,309	1,809,383,040
Liabilities				
Provision for Taxation	910,969	609,771	-	-
Deferred Tax Liabilities	-	159,352	-	1,360,641
Other Payables (Note 7)	2,310	1,985	51,374	17,909
Total Liabilities	913,279	771,108	51,374	1,378,550
Net Assets Value of Funds ("NAV")	288,220,910	264,656,752	2,195,261,935	1,808,004,490
Equity				
Unitholders' Capital	201,293,889	185,127,896	1,988,428,773	1,591,643,738
Undistributed Income	86,927,021	79,528,856	206,833,162	216,360,752
Total Equity	288,220,910	264,656,752	2,195,261,935	1,808,004,490
No. Of Units	98,436,103	92,764,372	472,607,521	385,748,771
NAV Per Unit	2.928	2.853	4.645	4.687

Statements of Assets and Liabilities

UNIT FUNDS ANNUAL REPORT 2022

As at 31 December 2022

	Lion Fixed Income Fund		Lion Growth Fund	
	2022 RM	2021 RM	2022 RM	2021 RM
Assets				
Investments (Note 5)	2,289,399,972	2,176,887,488	566,772,686	636,864,172
Malaysian Government Securities	312,283,750	345,556,500	-	-
Debt Securities	1,437,727,001	1,360,799,046	-	-
Equity Securities	209,389,221	300,531,942	553,109,919	624,865,513
Unit And Property Trust Funds	-	-	13,662,767	11,998,659
Deposits With Financial Institutions	330,000,000	170,000,000	-	-
Deferred Tax Assets	3,973,818	144,860	-	-
Tax Recoverable	-	-	4,009,373	2,465,767
Other Assets (Note 6)	40,192,163	31,559,472	298,901	946,605
Cash And Bank Balances	324,781,176	109,541,002	19,485,486	9,406,877
Total Assets	2,658,347,129	2,318,132,822	590,566,446	649,683,421
Liabilities				
Provision for Taxation	6,812,487	3,874,546	-	-
Deferred Tax Liabilities	-	-	276,077	1,551,239
Derivatives Liabilities	544,415	2,143,322	-	-
Other Payables (Note 7)	19,337	16,269	1,359,304	1,427,193
Total Liabilities	7,376,239	6,034,137	1,635,381	2,978,432
Net Assets Value of Funds ("NAV")	2,650,970,890	2,312,098,685	588,931,065	646,704,989
Equity				
Unitholders' Capital	2,133,032,110	1,829,334,912	248,007,631	269,799,274
Undistributed Income	517,938,780	482,763,773	340,923,434	376,905,715
Total Equity	2,650,970,890	2,312,098,685	588,931,065	646,704,989
No. Of Units	754,832,258	666,695,123	306,894,770	318,103,782
NAV Per Unit	3.512	3.468	1.919	2.033

Statements of Assets and Liabilities

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

As at 31 December 2022

	Lion Progressive Fund		Lion Strategic Fund	
	2022	2021	2022	2021
	RM	RM	RM	RM
Assets				
Investments (Note 5)	927,782,933	1,035,269,245	2,357,382,523	2,211,404,061
Malaysian Government Securities	9,973,900	30,691,400	147,306,500	-
Debt Securities	75,993,072	57,636,934	126,041,554	44,670,390
Equity Securities	840,097,277	938,742,536	2,029,132,081	2,048,316,550
Unit And Property Trust Funds	1,718,684	8,198,375	54,902,388	58,417,121
Deposits With Financial Institutions	-	-	-	60,000,000
Tax Recoverable	5,183,866	4,372,305	6,882,909	4,435,436
Other Assets (Note 6)	1,525,981	1,228,227	5,193,591	5,936,450
Cash And Bank Balances	81,577,399	42,545,394	21,414,618	100,578,985
Total Assets	1,016,070,179	1,083,415,171	2,390,873,641	2,322,354,932
Liabilities				
Deferred Tax Liabilities	1,464,764	4,307,158	9,374,936	13,236,396
Other Payables (Note 7)	1,189,761	1,999,471	6,078,754	8,002,964
Total Liabilities	2,654,525	6,306,629	15,453,690	21,239,360
Net Assets Value of Funds ("NAV")	1,013,415,654	1,077,108,542	2,375,419,951	2,301,115,572
Equity				
Unitholders' Capital	705,702,694	712,601,032	2,026,041,912	1,912,144,820
Undistributed Income	307,712,960	364,507,510	349,378,039	388,970,752
Total Equity	1,013,415,654	1,077,108,542	2,375,419,951	2,301,115,572
No. Of Units	271,184,280	272,962,124	926,450,839	881,315,807
NAV Per Unit	3.737	3.946	2.564	2.611

Statements of Assets and Liabilities

UNIT FUNDS ANNUAL REPORT 2022

As at 31 December 2022

	Lion US-i Fund		Lion UK-i Fund	
	2022 RM	2021 RM	2022 RM	2021 RM
Assets				
Investments (Note 5)	43,728,964	42,920,419	6,119,323	6,579,188
Unit And Property Trust Funds	43,728,964	42,920,419	6,119,323	6,579,188
Other Assets (Note 6)	464,808	1,733,193	117	-
Cash And Bank Balances	669,735	1,189,387	79,457	85,822
Total Assets	44,863,507	45,842,999	6,198,897	6,665,010
Liabilities				
Provision for Taxation	96,318	21,013	20,112	22,156
Deferred Tax Liabilities	404,313	1,040,998	47,398	78,495
Derivatives Liabilities	1,118	705	-	-
Other Payables (Note 7)	715	366	336	7,616
Total Liabilities	502,464	1,063,082	67,846	108,267
Net Assets Value of Funds ("NAV")	44,361,043	44,779,917	6,131,051	6,556,743
Equity				
Unitholders' Capital	33,479,589	27,569,656	3,733,037	4,031,944
Undistributed Income	10,881,454	17,210,261	2,398,014	2,524,799
Total Equity	44,361,043	44,779,917	6,131,051	6,556,743
No. Of Units	12,813,704	11,239,939	4,290,449	4,500,167
NAV Per Unit	3.462	3.984	1.429	1.457

Statements of Assets and Liabilities

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

As at 31 December 2022

	Lion AU-i Fund		Lion Asia Pac Fund	
	2022 RM	2021 RM	2022 RM	2021 RM
Assets				
Investments (Note 5)	11,865,231	12,556,049	1,724,017	2,168,292
Unit And Property Trust Funds	11,865,231	12,556,049	1,724,017	2,168,292
Other Assets (Note 6)	98,150	84,880	-	-
Cash And Bank Balances	1,457,275	80,911	9,395	21,197
Total Assets	13,420,656	12,721,840	1,733,412	2,189,489
Liabilities				
Provision for Taxation	79,861	67,713	1,401	19,007
Deferred Tax Liabilities	61,315	153,632	12,084	41,462
Other Payables (Note 7)	1,399,506	43,869	23,569	4,153
Total Liabilities	1,540,682	265,214	37,054	64,622
Net Assets Value of Funds ("NAV")	11,879,974	12,456,626	1,696,358	2,124,867
Equity				
Unitholders' Capital	5,745,669	6,097,046	1,111,109	1,217,887
Undistributed Income	6,134,305	6,359,580	585,249	906,980
Total Equity	11,879,974	12,456,626	1,696,358	2,124,867
No. Of Units	7,248,307	7,485,954	1,802,718	1,909,135
NAV Per Unit	1.639	1.664	0.941	1.113

Statements of Assets and Liabilities

UNIT FUNDS ANNUAL REPORT 2022

As at 31 December 2022

	Lion Enhanced Equity Fund		Lion Small Mid Cap Fund	
	2022 RM	2021 RM	2022 RM	2021 RM
Assets				
Investments (Note 5)	2,085,343,891	1,876,544,889	27,274,723	23,264,066
Equity Securities	1,994,056,494	1,842,046,614	25,830,233	22,497,606
Unit And Property Trust Funds	41,287,397	34,498,275	1,444,490	766,460
Deposits With Financial Institutions	50,000,000	-	-	-
Deferred Tax Assets	-	-	81,816	16,429
Tax Recoverable	9,759,959	-	230,828	24,498
Other Assets (Note 6)	1,286,275	2,054,151	279,966	1,072,901
Cash And Bank Balances	129,085,986	99,187,480	4,407,961	3,871,172
Total Assets	2,225,476,111	1,977,786,520	32,275,294	28,249,066
Liabilities				
Provision for Taxation	-	1,511,613	-	-
Deferred Tax Liabilities	1,550,186	4,461,086	-	-
Derivates	63,059	-	2,102	-
Other Payables (Note 7)	1,571,267	5,158,929	38,343	174,816
Total Liabilities	3,184,512	11,131,628	40,445	174,816
Net Assets Value of Funds ("NAV")	2,222,291,599	1,966,654,892	32,234,849	28,074,250
Equity				
Unitholders' Capital	2,245,306,163	1,899,964,727	34,287,773	27,480,123
Undistributed (Deficit)/Income	(23,014,564)	66,690,165	(2,052,924)	594,127
Total Equity	2,222,291,599	1,966,654,892	32,234,849	28,074,250
No. Of Units	1,201,238,702	1,015,309,702	32,396,833	25,662,019
NAV Per Unit	1.850	1.937	0.995	1.094

Statements of Assets and Liabilities

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

As at 31 December 2022

	Lion Advanced Strategic Fund		Lion ASEAN Fund
	2022	2021	2022
	RM	RM	RM
Assets			
Investments (Note 5)	28,032,280	16,736,876	1,927,994
Equity Securities	27,777,893	16,354,989	1,927,994
Unit And Property Trust Funds	254,387	381,887	-
Deferred Tax Assets	-	18,916	-
Tax Recoverable	54,315	2,986	757
Other Assets (Note 6)	970,743	270,221	565,079
Cash And Bank Balances	3,569,926	2,780,433	729,192
Total Assets	32,627,264	19,809,432	3,223,022
Liabilities			
Deferred Tax Liabilities	26,352	-	1,686
Derivatives Liabilities	-	304	-
Other Payables (Note 7)	1,355	436,705	318,016
Total Liabilities	27,707	437,009	319,702
Net Assets Value of Funds ("NAV")	32,599,557	19,372,423	2,903,320
Equity			
Unitholders' Capital	32,111,045	19,386,172	2,885,240
Undistributed Income/(Deficit)	488,512	(13,749)	18,080
Total Equity	32,599,557	19,372,423	2,903,320
No. Of Units	32,469,677	19,489,359	3,036,945
NAV Per Unit	1.004	0.994	0.956

Statements of Changes in Net Asset Value

UNIT FUNDS ANNUAL REPORT 2022

For Financial Year Ended 31 December 2022

	Unitholders' Capital RM	Dana Gemilang Undistributed Income/ (Deficit) RM	Total Equity RM
At 1 January 2021	330,655,756	5,549,033	336,204,789
Total Comprehensive Loss For The Year	-	(9,088,762)	(9,088,762)
Amounts Received From Units Created	65,964,858	-	65,964,858
Amounts Paid For Units Cancelled	(16,722,813)	-	(16,722,813)
At 31 December 2021	379,897,801	(3,539,729)	376,358,072
At 1 January 2022	379,897,801	(3,539,729)	376,358,072
Total Comprehensive Loss For The Year	-	(3,311,910)	(3,311,910)
Amounts Received From Units Created	66,024,447	-	66,024,447
Amounts Paid For Units Cancelled	(19,525,062)	-	(19,525,062)
At 31 December 2022	426,397,186	(6,851,639)	419,545,547

	Unitholders' Capital RM	Dana Restu Undistributed Income RM	Total Equity RM
At 1 January 2021	510,017,791	406,834,524	916,852,315
Total Comprehensive Loss For The Year	-	(20,791,507)	(20,791,507)
Amounts Received From Units Created	33,609,861	-	33,609,861
Amounts Paid For Units Cancelled	(42,718,289)	-	(42,718,289)
At 31 December 2021	500,909,363	386,043,017	886,952,380
At 1 January 2022	500,909,363	386,043,017	886,952,380
Total Comprehensive Loss For The Year	-	(85,277,811)	(85,277,811)
Amounts Received From Units Created	31,055,060	-	31,055,060
Amounts Paid For Units Cancelled	(46,146,616)	-	(46,146,616)
At 31 December 2022	485,817,807	300,765,206	786,583,013

Statements of Changes in Net Asset Value

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

For Financial Year Ended 31 December 2022

	Unitholders' Capital RM	Dana Sejati Undistributed Income RM	Total Equity RM
At 1 January 2021	162,101,703	80,569,871	242,671,574
Total Comprehensive Loss For The Year	-	(1,041,015)	(1,041,015)
Amounts Received From Units Created	37,254,809	-	37,254,809
Amounts Paid For Units Cancelled	(14,228,616)	-	(14,228,616)
At 31 December 2021	185,127,896	79,528,856	264,656,752
At 1 January 2022	185,127,896	79,528,856	264,656,752
Total Comprehensive Income For The Year	-	7,398,165	7,398,165
Amounts Received From Units Created	35,704,181	-	35,704,181
Amounts Paid For Units Cancelled	(19,538,188)	-	(19,538,188)
At 31 December 2022	201,293,889	86,927,021	288,220,910

	Unitholders' Capital RM	Lion Balanced Fund Undistributed Income RM	Total Equity RM
At 1 January 2021	1,213,988,359	250,931,238	1,464,919,597
Total Comprehensive Loss For The Year	-	(34,570,486)	(34,570,486)
Amounts Received From Units Created	459,080,099	-	459,080,099
Amounts Paid For Units Cancelled	(81,424,720)	-	(81,424,720)
At 31 December 2021	1,591,643,738	216,360,752	1,808,004,490
At 1 January 2022	1,591,643,738	216,360,752	1,808,004,490
Total Comprehensive Loss For The Year	-	(9,527,590)	(9,527,590)
Amounts Received From Units Created	499,349,772	-	499,349,772
Amounts Paid For Units Cancelled	(102,564,737)	-	(102,564,737)
At 31 December 2022	1,988,428,773	206,833,162	2,195,261,935

Statements of Changes in Net Asset Value

UNIT FUNDS ANNUAL REPORT 2022

For Financial Year Ended 31 December 2022

	Lion Fixed Income Fund		
	Unitholders' Capital RM	Undistributed Income RM	Total Equity RM
At 1 January 2021	1,496,286,507	503,292,643	1,999,579,150
Total Comprehensive Loss For The Year	-	(20,528,870)	(20,528,870)
Amounts Received From Units Created	449,876,570	-	449,876,570
Amounts Paid For Units Cancelled	(116,828,165)	-	(116,828,165)
At 31 December 2021	1,829,334,912	482,763,773	2,312,098,685
At 1 January 2022	1,829,334,912	482,763,773	2,312,098,685
Total Comprehensive Income For The Year	-	35,175,007	35,175,007
Amounts Received From Units Created	465,827,640	-	465,827,640
Amounts Paid For Units Cancelled	(162,130,442)	-	(162,130,442)
At 31 December 2022	2,133,032,110	517,938,780	2,650,970,890

	Lion Growth Fund		
	Unitholders' Capital RM	Undistributed Income RM	Total Equity RM
At 1 January 2021	292,292,135	391,462,025	683,754,160
Total Comprehensive Loss For The Year	-	(14,556,310)	(14,556,310)
Amounts Received From Units Created	5,437,890	-	5,437,890
Amounts Paid For Units Cancelled	(27,930,751)	-	(27,930,751)
At 31 December 2021	269,799,274	376,905,715	646,704,989
At 1 January 2022	269,799,274	376,905,715	646,704,989
Total Comprehensive Loss For The Year	-	(35,982,281)	(35,982,281)
Amounts Received From Units Created	7,120,323	-	7,120,323
Amounts Paid For Units Cancelled	(28,911,966)	-	(28,911,966)
At 31 December 2022	248,007,631	340,923,434	588,931,065

Statements of Changes in Net Asset Value

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

For Financial Year Ended 31 December 2022

	Lion Progressive Fund		
	Unitholders' Capital RM	Undistributed Income RM	Total Equity RM
At 1 January 2021	721,833,859	365,210,871	1,087,044,730
Total Comprehensive Loss For The Year	-	(703,361)	(703,361)
Amounts Received From Units Created	37,908,116	-	37,908,116
Amounts Paid For Units Cancelled	(47,140,943)	-	(47,140,943)
At 31 December 2021	712,601,032	364,507,510	1,077,108,542
At 1 January 2022	712,601,032	364,507,510	1,077,108,542
Total Comprehensive Loss For The Year	-	(56,794,550)	(56,794,550)
Amounts Received From Units Created	46,030,960	-	46,030,960
Amounts Paid For Units Cancelled	(52,929,298)	-	(52,929,298)
At 31 December 2022	705,702,694	307,712,960	1,013,415,654

	Lion Strategic Fund		
	Unitholders' Capital RM	Undistributed Income RM	Total Equity RM
At 1 January 2021	1,765,164,136	370,255,719	2,135,419,855
Total Comprehensive Income For The Year	-	18,715,033	18,715,033
Amounts Received From Units Created	230,451,939	-	230,451,939
Amounts Paid For Units Cancelled	(83,471,255)	-	(83,471,255)
At 31 December 2021	1,912,144,820	388,970,752	2,301,115,572
At 1 January 2022	1,912,144,820	388,970,752	2,301,115,572
Total Comprehensive Loss For The Year	-	(39,592,713)	(39,592,713)
Amounts Received From Units Created	214,910,832	-	214,910,832
Amounts Paid For Units Cancelled	(101,013,740)	-	(101,013,740)
At 31 December 2022	2,026,041,912	349,378,039	2,375,419,951

Statements of Changes in Net Asset Value

UNIT FUNDS ANNUAL REPORT 2022

For Financial Year Ended 31 December 2022

	Unitholders' Capital RM	Lion US-i Fund Undistributed Income RM	Total Equity RM
At 1 January 2021	6,372,755	10,833,136	17,205,891
Total Comprehensive Income For The Year	-	6,377,125	6,377,125
Amounts Received From Units Created	25,289,823	-	25,289,823
Amounts Paid For Units Cancelled	(4,092,922)	-	(4,092,922)
At 31 December 2021	27,569,656	17,210,261	44,779,917
At 1 January 2022	27,569,656	17,210,261	44,779,917
Total Comprehensive Loss For The Year	-	(6,328,807)	(6,328,807)
Amounts Received From Units Created	11,592,505	-	11,592,505
Amounts Paid For Units Cancelled	(5,682,572)	-	(5,682,572)
At 31 December 2022	33,479,589	10,881,454	44,361,043

	Unitholders' Capital RM	Lion UK-i Fund Undistributed Income RM	Total Equity RM
At 1 January 2021	4,412,772	1,486,322	5,899,094
Total Comprehensive Income For The Year	-	1,038,477	1,038,477
Amounts Received From Units Created	550,719	-	550,719
Amounts Paid For Units Cancelled	(931,547)	-	(931,547)
At 31 December 2021	4,031,944	2,524,799	6,556,743
At 1 January 2022	4,031,944	2,524,799	6,556,743
Total Comprehensive Loss For The Year	-	(126,785)	(126,785)
Amounts Received From Units Created	454,565	-	454,565
Amounts Paid For Units Cancelled	(753,472)	-	(753,472)
At 31 December 2022	3,733,037	2,398,014	6,131,051

Statements of Changes in Net Asset Value

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

For Financial Year Ended 31 December 2022

	Unitholders' Capital RM	Lion AU-i Fund Undistributed Income RM	Total Equity RM
At 1 January 2021	6,570,510	4,972,448	11,542,958
Total Comprehensive Income For The Year	-	1,387,132	1,387,132
Amounts Received From Units Created	900,214	-	900,214
Amounts Paid For Units Cancelled	(1,373,678)	-	(1,373,678)
At 31 December 2021	6,097,046	6,359,580	12,456,626
At 1 January 2022	6,097,046	6,359,580	12,456,626
Total Comprehensive Loss For The Year	-	(225,275)	(225,275)
Amounts Received From Units Created	722,250	-	722,250
Amounts Paid For Units Cancelled	(1,073,627)	-	(1,073,627)
At 31 December 2022	5,745,669	6,134,305	11,879,974

	Unitholders' Capital RM	Lion Asia Pac Fund Undistributed Income RM	Total Equity RM
At 1 January 2021	1,760,740	830,872	2,591,612
Total Comprehensive Income For The Year	-	76,108	76,108
Amounts Received From Units Created	129,070	-	129,070
Amounts Paid For Units Cancelled	(671,923)	-	(671,923)
At 31 December 2021	1,217,887	906,980	2,124,867
At 1 January 2022	1,217,887	906,980	2,124,867
Total Comprehensive Loss For The Year	-	(321,731)	(321,731)
Amounts Received From Units Created	74,391	-	74,391
Amounts Paid For Units Cancelled	(181,169)	-	(181,169)
At 31 December 2022	1,111,109	585,249	1,696,358

Statements of Changes in Net Asset Value

UNIT FUNDS ANNUAL REPORT 2022

For Financial Year Ended 31 December 2022

	Lion Enhanced Equity Fund		
	Undistributed		
	Unitholders' Capital RM	Income/ (Deficit) RM	Total Equity RM
At 1 January 2021	1,592,285,243	91,501,898	1,683,787,141
Total Comprehensive Loss For The Year	-	(24,811,733)	(24,811,733)
Amounts Received From Units Created	387,000,664	-	387,000,664
Amounts Paid For Units Cancelled	(79,321,180)	-	(79,321,180)
At 31 December 2021	1,899,964,727	66,690,165	1,966,654,892
At 1 January 2022	1,899,964,727	66,690,165	1,966,654,892
Total Comprehensive Loss For The Year	-	(89,704,729)	(89,704,729)
Amounts Received From Units Created	441,060,285	-	441,060,285
Amounts Paid For Units Cancelled	(95,718,849)	-	(95,718,849)
At 31 December 2022	2,245,306,163	(23,014,564)	2,222,291,599

	Lion Small Mid Cap Fund		
	Undistributed		
	Unitholders' Capital RM	Income/ (Deficit) RM	Total Equity RM
At 1 January 2021	10,832,166	1,581,455	12,413,621
Total Comprehensive Loss For The Year	-	(987,328)	(987,328)
Amounts Received From Units Created	19,905,125	-	19,905,125
Amounts Paid For Units Cancelled	(3,257,168)	-	(3,257,168)
At 31 December 2021	27,480,123	594,127	28,074,250
At 1 January 2022	27,480,123	594,127	28,074,250
Total Comprehensive Loss For The Year	-	(2,647,051)	(2,647,051)
Amounts Received From Units Created	11,252,271	-	11,252,271
Amounts Paid For Units Cancelled	(4,444,621)	-	(4,444,621)
At 31 December 2022	34,287,773	(2,052,924)	32,234,849

Statements of Changes in Net Asset Value

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

For Financial Year Ended 31 December 2022

	Lion Advanced Strategic Fund		
	Unitholders' Capital RM	Undistributed (Deficit)/ Income RM	Total Equity RM
At 1 January 2021	5,108,753	93,380	5,202,133
Total Comprehensive Loss For The Year	-	(107,129)	(107,129)
Amounts Received From Units Created	15,843,841	-	15,843,841
Amounts Paid For Units Cancelled	(1,566,422)	-	(1,566,422)
At 31 December 2021	19,386,172	(13,749)	19,372,423
At 1 January 2022	19,386,172	(13,749)	19,372,423
Total Comprehensive Income For The Year	-	502,261	502,261
Amounts Received From Units Created	16,220,473	-	16,220,473
Amounts Paid For Units Cancelled	(3,495,600)	-	(3,495,600)
At 31 December 2022	32,111,045	488,512	32,599,557

	Lion ASEAN Fund		
	Unitholders' Capital RM	Undistributed Income RM	Total Equity RM
At 18 October 2022	-	-	-
Total Comprehensive Income For The Year	-	18,080	18,080
Amounts Received From Units Created	2,929,931	-	2,929,931
Amounts Paid For Units Cancelled	(44,691)	-	(44,691)
At 31 December 2022	2,885,240	18,080	2,903,320

Notes to the Financial Information

1. THE MANAGER AND ITS PRINCIPAL ACTIVITIES

Dana Gemilang, Dana Restu, Dana Sejati, Lion Balanced Fund, Lion Fixed Income Fund, Lion Growth Fund, Lion Progressive Fund, Lion Strategic Fund, Lion US-i Fund, Lion UK-i Fund, Lion AU-i Fund, Lion Asia Pac Fund, Lion Enhanced Equity Fund, Lion Small Mid Cap Fund, Lion Advanced Strategic Fund and Lion ASEAN Fund (collectively referred to as “the Funds”) are managed by Great Eastern Life Assurance (Malaysia) Berhad (“the Manager”). The Manager is a public limited liability company, incorporated and domiciled in Malaysia and licensed under the Financial Services Act, 2013. Its principal activity is the underwriting of life insurance business including investment-linked business.

2. BASIS OF PREPARATION

The financial information have been prepared in accordance with the accounting policies described in Note 3 and the Guidelines on Investment-linked Insurance/Takaful Business issued by Bank Negara Malaysia (“BNM”).

The financial information of the Funds have been prepared on a historical cost basis except as disclosed in the significant accounting policies below.

The financial information are presented in Ringgit Malaysia (“RM”).

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Other Revenue Recognition

Interest income is recognised on a time proportion basis that reflects the effective yield of the asset.

Dividend income is recognised when the right to receive payment is established.

All sales of investments are recognised on their trade dates i.e., the date that the Funds commit to sell the assets. Gains or losses arising from the sale of investments are calculated as the difference between net sales proceeds and the original or carrying amount and are credited or charged to the Statements of Income and Expenditure.

b. Investments and Financial Assets

Initial Recognition and Measurement

Financial assets are recognised when, and only when, the Funds become a party to the contractual provisions of the financial assets. The Funds determine the classification of its financial assets and liabilities at initial recognition.

At initial recognition, the Funds measure a financial asset at its fair value, plus, in the case of a financial asset not at FVTPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs for financial assets carried at fair value through profit or loss are recognised as expense in the Statements of Income and Expenditure.

Regular way purchase or sale of a financial asset

All regular way purchases and sales of financial assets are recognised or derecognised on trade date i.e., the date that the Funds commit to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace concerned.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

b. Investments and Financial Assets (continued)

Initial Recognition and Measurement (continued)

Classification

On initial recognition, a financial asset is classified as measured at Amortised Cost (“AC”) or FVTPL.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as measured at FVTPL:

- The asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are measured as FVTPL.

Business model assessment

The Funds assess the objective of the business model in which an asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- The stated policies and objectives for the portfolio and the operation of those policies in practice;
- How the performance of the portfolio is evaluated and reported to management;
- The risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- How managers of the business are compensated; and
- The frequency, volume and timing of sales in prior periods, the reasons for such sales and expectations about future sales activity. However, information about sales activity is not considered in isolation, but as part of an overall assessment of how the Funds’ stated objective for managing the financial assets is achieved and how cash flows are realised.

Financial assets that are held for trading or managed, and whose performance is evaluated on a fair value basis, are measured at FVTPL because they are neither held to collect contractual cash flows nor held both to collect cash flows and to sell financial assets.

The business model assessment is based on reasonably expected scenarios without taking “worst case” or “stress case” scenarios into account. If the cash flows after initial recognition are realised in a way that is different from the Funds’ original expectations, the Funds do not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, ‘principal’ is defined as the fair value of the financial asset on initial recognition. ‘Interest’ is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as profit margin.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

b. Investments and Financial Assets (continued)

Initial Recognition and Measurement (continued)

Assessment whether contractual cash flows are solely payments of principal and interest (continued)

In assessing whether the contractual cash flows are solely payments of principal and interest, the Funds consider the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the assessment, the Funds consider the following key aspects:

- Contingent events that would change the amount and timing of cash flows;
- Leverage features;
- Prepayment and extension terms;
- Terms that limit the Funds' claim to cash flows from specified assets; and
- Features that modify consideration of the time value of money, credit risk, other basic lending risks and costs associated with the principal amount outstanding.

Subsequent measurement

I Debt Instruments

Debt instruments are measured at FVTPL in accordance to the Funds' business model and investment mandate. Any gains or losses from changes in fair value are recognised in Statements of Income and Expenditure. Transaction costs are recognised in the Statements of Income and Expenditure as incurred.

Fair value changes of financial assets at FVTPL are analysed between change resulting from foreign currency fluctuation and other fair value changes. Foreign currency fluctuation and other fair value changes are included under foreign exchange gain/(loss) and fair value gain/(loss) in the Statements of Income and Expenditure respectively.

II Equity Instruments

The Funds subsequently measure all equity instruments at FVTPL. Changes in fair value of financial assets at FVTPL are recognised in Statements of Income and Expenditure.

III Derivatives and Hedging Activities

The Funds apply economic hedge for currency and foreign exchange risks involving derivatives such as forward currency contracts. All derivatives are carried as financial asset when the fair value is positive and as financial liabilities when the fair value is negative.

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value. Fair value adjustments and realised gains and losses are recognised in the Statements of Income and Expenditure.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

b. Investments and Financial Assets (continued)

Subsequent measurement (continued)

IV Receivables

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

These investments are initially recognised at cost, being the fair value of the consideration paid for the acquisition of the investment. All transaction costs directly attributable to the acquisition are also included in the cost of the investment.

After initial measurement, receivables are measured at amortised cost, using the effective yield method, less allowance for impairment. Gains and losses are recognised in the Statements of Income and Expenditure when the assets are derecognised or impaired, as well as through the amortisation process.

c. Fair value of Financial Assets

The fair value of financial assets that are actively traded in organised financial markets is determined by reference to quoted market prices at the date of Statements of Assets and Liabilities.

The fair value for investments in quoted unit and property trusts is determined by reference to published Net Asset Values.

For financial instruments where there is no active market such as unquoted fixed income securities i.e., unquoted bonds, fair value is obtained from Bond Pricing Agency Malaysia Sdn. Bhd. ("BPAM") while for foreign bonds, fair value is obtained from Bloomberg.

The fair value of floating rate and over-night deposits with financial institutions is its carrying value. The carrying value is the cost of the deposit/placement.

d. Derecognition of Financial Assets

A financial asset is derecognised when:

- i. The contractual right to receive cash flows from the financial asset has expired; or
- ii. The Funds have transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flow in full without material delay to a third party under a 'pass through' arrangement and either (a) has transferred substantially all the risks and rewards of the asset, or (b) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Where the Funds have transferred its rights to receive cash flows from an asset or has entered into a pass through arrangement, it evaluates if and to what extent it has retained the risk and rewards of ownership. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Funds' continuous involvement in the asset. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Funds could be required to repay.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

d. Derecognition of Financial Assets (continued)

On derecognition of a financial asset in its entirety, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of asset derecognised) and the sum of (a) the consideration received (including any new asset obtained less any new liability assumed) and (b) any cumulative gain or loss that has been recognised directly in equity is recognised in the Statements of Income and Expenditure.

e. Impairment of Financial Assets

The Funds recognise an allowance for expected credit losses (“ECLs”) for all financial assets not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Funds expect to receive, discounted at an approximation of the original effective interest rate.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Funds consider reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Funds’ historical experience and informed credit assessment including forward-looking information.

At each reporting date, the Funds assess whether financial assets carried at amortised cost are credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

For other receivables, these are individually determined to be impaired at the reporting date if these debtors are in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancements.

f. Other Receivables

Other receivables are non-derivative financial assets with fixed or determinable payments. These include balances due from brokers and other investment receivables. Receivables are recognised initially at fair value. Subsequent to initial recognition, receivables are measured at amortised cost, using the effective interest method. Loss allowance is measured at an amount equal to lifetime expected credit losses with the impairment loss recognised in the Statements of Income and Expenditure.

g. Financial Liabilities

Financial liabilities are recognised in the Statements of Assets and Liabilities when a fund becomes a party to the contractual obligations of the financial instrument.

Financial liabilities are recognised when due and measured on initial recognition at the fair value of the consideration received plus directly attributable transaction costs. Subsequent to initial recognition, financial liabilities are measured at amortised cost using the effective yield method, except for derivatives, which are measured at fair value.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or has expired. Gains and losses are recognised in the Statements of Income and Expenditure.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

h. Other Payables

Other payables are recognised initially at fair value plus directly attributable transaction costs and is subsequently measured at amortised cost using the effective interest method.

Payables are derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in the Statements of Income and Expenditure when the liabilities are derecognised, and through the amortisation process.

i. Income Tax

Income tax on the profit or loss for the year comprises current and deferred tax. Current tax is the expected amount of income taxes payable in respect of the taxable profit/surplus for the year and is measured using the tax rates that have been enacted at the reporting date.

Deferred tax is provided for, using the liability method, on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts in the financial information. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised.

Deferred tax is measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in the Statements of Income and Expenditure.

j. Foreign Currency Transactions

In preparing the financial information of the Funds, transactions in currencies other than the Funds' functional currency (foreign currencies) are recorded in the functional currency using the exchange rates prevailing at the dates of transactions. At each reporting date, monetary items denominated in foreign currencies are translated at the rates prevailing on the reporting date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing on the reporting date when the fair value was determined.

Exchange differences arising on the settlement of monetary items and on the translation of monetary items are included in profit or loss for the year.

The principal exchange rates of foreign currency ruling at the reporting date used are as follows:

	2022	2021
	RM	RM
i. United States Dollar	4.40	4.16
ii. British Pound	5.29	5.63
iii. Australian Dollar	2.99	3.03
iv. Singapore Dollar	3.28	3.09
v. Hong Kong Dollar	0.56	0.53

k. Amounts Received from Units Created

Amounts received from units created represent premiums paid by policyholders as payment for a new contract or subsequent payments to increase the amount of that contract. Net creation of units is recognised on a receipt basis.

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

l. Amounts Paid for Units Cancelled

Amounts paid for units cancelled represent cancellations of units arising from surrenders and withdrawals.

m. Investment Charge

Investment charge is calculated in accordance with the provisions of the policy document.

n. Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term, highly liquid investments with original maturity of three months or less that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value.

o. Unitholders' Account

Unitholders' account of the Funds represent equity instruments in the Statements of Assets and Liabilities.

4. OTHER INCOME

	Lion Asia Pac Fund	
	2022	2021
	RM	RM
Management Fee Rebate	15,428	19,447
Total Other Income	15,428	19,447

5. INVESTMENTS

Dana Gemilang

2022	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Construction	5,790,095	12,707,401	14,617,856	3.48%
GAMUDA BERHAD	2,490,095	7,338,636	9,337,856	2.22%
IJM CORPORATION BERHAD	3,300,000	5,368,765	5,280,000	1.26%
Consumer Products & Services	13,329,600	43,944,094	46,844,622	11.17%
AEON CO. (M) BERHAD	800,000	1,040,250	1,096,000	0.26%
BERMAZ AUTO BERHAD	2,000,000	4,128,772	4,260,000	1.02%
DRB-HICOM BERHAD	800,000	958,582	1,280,000	0.30%
FRASER & NEAVE HOLDINGS BERHAD	96,800	1,995,497	2,088,944	0.50%
MBM RESOURCES BERHAD	1,200,000	3,201,888	3,936,000	0.94%
MINTH GROUP LIMITED	690,000	7,950,939	8,229,246	1.96%
MR D.I.Y. GROUP (M) BERHAD	1,800,000	3,516,960	3,600,000	0.86%
PPB GROUP BERHAD	542,800	8,979,133	9,466,432	2.26%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Dana Gemilang (continued)

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
2022 (continued)				
EQUITY SECURITIES (continued)				
Consumer Products & Services (continued)				
SIME DARBY BERHAD	5,000,000	11,033,923	11,500,000	2.74%
UMW HOLDINGS BERHAD	400,000	1,138,150	1,388,000	0.33%
Energy	50,400,000	29,325,590	27,798,152	6.63%
DIALOG GROUP BERHAD	5,000,000	14,874,835	12,250,000	2.92%
HIBISCUS PETROLEUM BERHAD	1,600,000	1,612,416	1,712,000	0.41%
PETROCHINA COMPANY LIMITED	3,900,000	7,179,639	7,851,152	1.87%
VELESTO ENERGY BERHAD	39,900,000	5,658,700	5,985,000	1.43%
Financial Services	500,000	3,422,545	3,325,000	0.79%
BURSA MALAYSIA BERHAD	500,000	3,422,545	3,325,000	0.79%
Health Care	12,140,000	50,895,455	26,898,800	6.41%
HARTALEGA HOLDINGS BERHAD	1,450,000	22,319,071	2,465,000	0.59%
IHH HEALTHCARE BERHAD	2,690,000	15,066,184	16,731,800	3.99%
KPJ HEALTHCARE BERHAD	4,400,000	3,788,401	4,444,000	1.06%
TOP GLOVE CORPORATION BERHAD	3,600,000	9,721,799	3,258,000	0.77%
Industrial Products & Services	9,100,000	37,990,317	44,796,000	10.68%
PETRONAS CHEMICALS GROUP BERHAD	2,900,000	22,011,151	24,940,000	5.94%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	3,600,000	13,111,646	17,568,000	4.19%
V.S. INDUSTRY BERHAD	2,600,000	2,867,520	2,288,000	0.55%
Plantation	7,947,100	41,931,625	43,575,510	10.39%
BATU KAWAN BERHAD	480,300	7,750,772	10,710,690	2.55%
FARM FRESH BERHAD	1,300,000	1,755,000	2,093,000	0.50%
IOI CORPORATION BERHAD	3,000,000	11,639,460	12,150,000	2.90%
KUALA LUMPUR KEPONG BERHAD	220,000	5,679,953	4,919,200	1.17%
SIME DARBY PLANTATION BERHAD	2,946,800	15,106,440	13,702,620	3.27%
Property	9,000,000	5,373,390	4,050,000	0.96%
SIME DARBY PROPERTY BERHAD	9,000,000	5,373,390	4,050,000	0.96%
Technology	12,728,541	24,607,546	25,627,389	6.11%
CTOS DIGITAL BERHAD	1,100,000	1,291,180	1,562,000	0.37%
D & O GREEN TECHNOLOGIES BERHAD	503,800	1,909,968	2,156,264	0.51%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Dana Gemilang (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Technology (continued)				
DAGANG NEXCHANGE BERHAD	2,300,000	1,753,290	1,173,000	0.28%
FRONTKEN CORPORATION BERHAD	1,200,000	4,025,450	3,696,000	0.88%
INARI AMERTRON BERHAD	2,600,000	4,689,509	6,786,000	1.62%
MALAYSIAN PACIFIC INDUSTRIES BERHAD	100,000	3,425,325	2,876,000	0.69%
MY E.G. SERVICES BERHAD	4,254,741	3,948,130	3,701,625	0.88%
PENTAMASTER CORPORATION BERHAD	450,000	1,834,020	1,993,500	0.48%
VITROX CORPORATION BERHAD	220,000	1,730,674	1,683,000	0.40%
Telecommunications & Media	12,200,000	52,450,163	48,634,000	11.59%
AXIATA GROUP BERHAD	4,600,000	17,808,385	14,214,000	3.39%
DIGI.COM BERHAD	2,700,000	11,295,707	10,800,000	2.57%
MAXIS BERHAD	1,500,000	5,069,301	5,760,000	1.37%
TELEKOM MALAYSIA BERHAD	2,400,000	13,764,550	12,960,000	3.09%
TIME DOTCOM BERHAD	1,000,000	4,512,220	4,900,000	1.17%
Transportation & Logistics	4,250,000	24,970,221	26,404,000	6.29%
MALAYSIA AIRPORTS HOLDINGS BERHAD	900,000	5,743,620	5,904,000	1.41%
MISC BERHAD	2,100,000	14,696,498	15,750,000	3.75%
WESTPORTS HOLDINGS BERHAD	1,250,000	4,530,103	4,750,000	1.13%
Utilities	4,930,000	46,142,699	40,616,600	9.68%
GAS MALAYSIA BERHAD	1,700,000	4,761,559	5,542,000	1.32%
PETRONAS GAS BERHAD	530,000	8,778,547	9,073,600	2.16%
TENAGA NASIONAL BERHAD	2,700,000	32,602,593	26,001,000	6.20%
TOTAL EQUITY SECURITIES	142,315,336	373,761,046	353,187,929	84.18%
UNIT AND PROPERTY TRUST FUNDS				
Real Estate Investment Trusts				
KLCC PROPERTY & KLCC REITS	1,130,000	8,111,637	7,582,300	1.81%
MAPLETREE INDUSTRIAL TRUST	1,013,496	7,785,368	7,376,086	1.76%
TOTAL UNIT AND PROPERTY TRUST FUNDS	2,143,496	15,897,005	14,958,386	3.57%
TOTAL INVESTMENTS	144,458,832	389,658,051	368,146,315	87.75%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Dana Gemilang (continued)

2021	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Construction	5,300,000	11,688,232	11,230,000	2.98%
GAMUDA BERHAD	2,300,000	6,792,417	6,670,000	1.77%
IJM CORPORATION BERHAD	3,000,000	4,895,815	4,560,000	1.21%
Consumer Products & Services	9,520,000	34,700,199	33,166,832	8.81%
BERMAZ AUTO BERHAD	2,600,000	5,367,404	4,108,000	1.09%
GEELY AUTOMOBILE HOLDINGS LIMITED	450,000	5,477,473	5,118,124	1.36%
MBM RESOURCES BERHAD	1,200,000	3,201,888	3,840,000	1.02%
SIME DARBY BERHAD	3,990,000	8,781,960	9,256,800	2.46%
SWIRE PACIFIC LIMITED	280,000	7,165,686	6,630,867	1.76%
TOPSPORTS INTERNATIONAL HOLDINGS LIMITED	1,000,000	4,705,788	4,213,041	1.12%
Energy	44,280,000	25,795,932	22,209,519	5.90%
CHINA PETROLEUM & CHEMICAL CORPORATION	3,380,000	7,137,857	6,551,519	1.74%
DIALOG GROUP BERHAD	4,300,000	13,459,065	11,266,000	2.99%
VELESTO ENERGY BERHAD	36,600,000	5,199,010	4,392,000	1.17%
Financial Services	1,900,000	16,705,831	14,925,345	3.96%
BURSA MALAYSIA BERHAD	1,150,000	7,871,854	7,532,500	2.00%
CHINA OVERSEAS LAND & INVESTMENT LIMITED	750,000	8,833,977	7,392,845	1.96%
Health Care	6,800,000	50,484,539	31,917,500	8.48%
HARTALEGA HOLDINGS BERHAD	1,450,000	22,319,071	8,308,500	2.21%
IHH HEALTHCARE BERHAD	2,300,000	12,694,990	16,882,000	4.49%
KOSSAN RUBBER INDUSTRIES BERHAD	1,750,000	9,911,813	3,360,000	0.89%
TOP GLOVE CORPORATION BERHAD	1,300,000	5,558,665	3,367,000	0.89%
Industrial Products & Services	10,053,200	42,303,769	51,302,931	13.63%
AAC TECHNOLOGIES HOLDINGS INC	170,000	3,728,015	2,795,879	0.74%
COMFORTDELGRO CORP LIMITED	750,000	3,735,724	3,239,814	0.86%
CYPARK RESOURCES BERHAD	3,803,200	4,819,299	3,460,912	0.92%
PETRONAS CHEMICALS GROUP BERHAD	2,300,000	16,433,222	20,516,000	5.45%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	3,000,000	10,234,095	17,340,000	4.61%
SUNNY OPTICAL TECHNOLOGY GROUP COMPANY LIMITED	30,000	3,353,414	3,950,326	1.05%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Dana Gemilang (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Plantation	5,593,807	31,783,043	30,060,596	7.99%
BATU KAWAN BERHAD	480,300	7,750,772	10,902,810	2.90%
IOI CORPORATION BERHAD	2,300,000	9,595,450	8,579,000	2.28%
SIME DARBY PLANTATION BERHAD	2,813,507	14,436,821	10,578,786	2.81%
Property	7,500,000	4,489,890	4,462,500	1.19%
SIME DARBY PROPERTY BERHAD	7,500,000	4,489,890	4,462,500	1.19%
Technology	3,880,000	7,091,189	11,776,000	3.13%
GLOBETRONICS TECHNOLOGY BERHAD	1,600,000	3,496,080	2,656,000	0.71%
INARI AMERTRON BERHAD	2,280,000	3,595,109	9,120,000	2.42%
Telecommunications & Media	9,460,000	49,014,963	47,573,593	12.65%
AXIATA GROUP BERHAD	3,500,000	15,131,216	14,560,000	3.87%
DIGI.COM BERHAD	2,700,000	11,295,707	11,772,000	3.13%
SINGAPORE TELECOMMUNICATIONS LIMITED	1,000,000	7,935,009	7,158,446	1.90%
TELEKOM MALAYSIA BERHAD	1,900,000	11,069,110	10,450,000	2.78%
XIAOMI CORPORATION	360,000	3,583,921	3,633,147	0.97%
Transportation & Logistics	2,020,000	14,169,972	14,241,000	3.78%
MISC BERHAD	2,020,000	14,169,972	14,241,000	3.78%
Utilities	6,480,000	61,953,146	50,074,762	13.31%
CHINA GAS HOLDINGS LIMITED	750,000	9,457,609	6,487,762	1.73%
GAS MALAYSIA BERHAD	2,300,000	6,442,109	6,095,000	1.62%
PETRONAS GAS BERHAD	630,000	10,434,877	11,340,000	3.01%
TENAGA NASIONAL BERHAD	2,800,000	35,618,551	26,152,000	6.95%
TOTAL EQUITY SECURITIES	112,787,007	350,180,705	322,940,578	85.81%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Dana Gemilang (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
UNIT AND PROPERTY TRUST FUNDS				
Real Estate Investment Trusts				
CAPITALAND ASCENDAS REAL ESTATE INVESTMENT TRUST	800,000	7,306,932	7,281,867	1.93%
KLCC PROPERTY & KLCC REITS	1,680,000	12,059,779	11,004,000	2.92%
MAPLETREE INDUSTRIAL TRUST	820,000	6,061,921	6,856,681	1.82%
TOTAL UNIT AND PROPERTY TRUST FUNDS	3,300,000	25,428,632	25,142,548	6.67%
TOTAL INVESTMENTS	116,087,007	375,609,337	348,083,126	92.48%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Dana Restu

2022	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Construction	11,643,814	27,352,587	26,974,851	3.42%
GAMUDA BERHAD	3,967,014	13,104,524	14,876,303	1.89%
IJM CORPORATION BERHAD	3,068,500	5,643,732	4,909,600	0.62%
SUNWAY CONSTRUCTION GROUP BERHAD	4,608,300	8,604,331	7,188,948	0.91%
Consumer Products & Services	31,361,425	85,871,701	85,218,907	10.85%
AEON CO (M) BERHAD	2,078,100	2,875,347	2,846,997	0.36%
AIRASIA GROUP BERHAD				
-WARRANTS 2021/2028	1,307,750	-	255,011	0.03%
BERMAZ AUTO BERHAD	4,191,600	9,113,423	8,928,108	1.14%
DRB-HICOM BERHAD	2,000,000	3,597,813	3,200,000	0.41%
FRASER & NEAVE HOLDINGS BERHAD	399,800	10,608,493	8,627,684	1.10%
MBM RESOURCES BERHAD	3,707,400	13,056,915	12,160,272	1.55%
MR D.I.Y. GROUP (M) BERHAD	6,995,300	14,997,108	13,990,600	1.78%
PETRONAS DAGANGAN BERHAD	159,500	3,223,424	3,668,500	0.47%
QL RESOURCES BERHAD	2,110,200	10,635,011	11,627,202	1.48%
SIME DARBY BERHAD	7,926,775	15,852,980	18,231,583	2.32%
UMW HOLDINGS BERHAD	485,000	1,911,187	1,682,950	0.21%
Energy	10,739,000	25,481,589	26,310,550	3.34%
DIALOG GROUP BERHAD	10,739,000	25,481,589	26,310,550	3.34%
Financial Services	2,888,800	10,041,529	9,846,424	1.25%
BIMB HOLDINGS BERHAD	2,388,800	6,985,429	6,521,424	0.83%
BURSA MALAYSIA BERHAD	500,000	3,056,100	3,325,000	0.42%
Health Care	13,703,900	52,153,671	47,002,579	5.98%
HARTALEGA HOLDINGS BERHAD	2,756,000	12,817,121	4,685,200	0.60%
IHH HEALTHCARE BERHAD	6,000,000	34,939,099	37,320,000	4.74%
KPJ HEALTHCARE BERHAD	4,947,900	4,397,451	4,997,379	0.64%
Industrial Products & Services	39,490,760	129,449,972	128,286,505	16.29%
KOBAY TECHNOLOGY BERHAD	1,024,900	3,776,164	2,787,728	0.35%
MALAYAN CEMENT BERHAD	2,722,500	7,029,016	5,771,700	0.73%
PETRONAS CHEMICALS GROUP BERHAD	5,654,300	46,851,250	48,626,980	6.18%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	8,773,200	30,837,265	42,813,216	5.44%
SAM ENGINEERING & EQUIPMENT (M) BERHAD	1,436,000	7,621,889	7,079,480	0.90%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Dana Restu (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Industrial Products & Services (continued)				
SENHENG NEW RETAIL BERHAD	3,916,800	3,221,155	2,369,664	0.30%
SKP RESOURCES BERHAD	5,735,100	9,853,142	9,233,511	1.17%
SKP RESOURCES BERHAD -WARRANTS 2021/2026	479,160	-	47,916	0.01%
UEM EDGENTA BERHAD	3,759,100	13,555,152	4,285,374	0.54%
V.S. INDUSTRY BERHAD	5,989,700	6,704,939	5,270,936	0.67%
Plantation	15,327,400	73,856,113	67,629,469	8.60%
FARM FRESH BERHAD	5,034,400	8,519,134	8,105,384	1.03%
IOI CORPORATION BERHAD	3,243,500	13,053,782	13,136,175	1.67%
KUALA LUMPUR KEPONG BERHAD	822,500	20,531,590	18,391,100	2.34%
SIME DARBY PLANTATION BERHAD	5,125,000	25,769,242	23,831,250	3.03%
TA ANN HOLDINGS BERHAD	1,102,000	5,982,365	4,165,560	0.53%
Technology	34,601,449	90,094,597	81,232,124	10.32%
CTOS DIGITAL BERHAD	5,033,400	8,372,007	7,147,428	0.91%
D & O GREEN TECHNOLOGIES BERHAD	1,657,700	7,476,945	7,094,956	0.90%
FRONTKEN CORPORATION BERHAD	4,137,500	13,595,587	12,743,500	1.62%
GHL SYSTEMS BERHAD	2,473,000	4,173,695	2,126,780	0.27%
INARI AMERTRON BERHAD	5,824,900	15,641,901	15,202,989	1.93%
MALAYSIAN PACIFIC INDUSTRIES BERHAD	385,500	13,938,067	11,086,980	1.41%
MY E.G. SERVICES BERHAD	12,412,949	10,481,289	10,799,266	1.37%
UWC BERHAD	1,500,000	7,025,545	6,030,000	0.77%
VITROX CORPORATION BERHAD	1,176,500	9,389,561	9,000,225	1.14%
Telecommunications & Media	26,366,541	124,058,881	108,999,548	13.87%
AXIATA GROUP BERHAD	7,435,141	34,635,956	22,974,586	2.92%
DIGI.COM BERHAD	6,146,600	28,249,330	24,586,400	3.13%
MAXIS BERHAD	3,416,800	15,894,345	13,120,512	1.67%
TELEKOM MALAYSIA BERHAD	4,829,700	24,719,953	26,080,380	3.32%
TIME DOTCOM BERHAD	4,538,300	20,559,297	22,237,670	2.83%
Transportation & Logistics	5,192,300	28,925,900	30,235,540	3.84%
MALAYSIA AIRPORTS HOLDINGS BERHAD	1,200,000	7,667,340	7,872,000	1.00%
MISC BERHAD	1,944,000	13,556,063	14,580,000	1.85%
WESTPORTS HOLDINGS BERHAD	2,048,300	7,702,497	7,783,540	0.99%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Dana Restu (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Utilities	23,150,300	75,923,515	65,248,007	8.30%
GAS MALAYSIA BERHAD	1,139,700	3,212,288	3,715,422	0.47%
MEGA FIRST CORPORATION BERHAD	276,600	894,366	918,312	0.12%
PETRONAS GAS BERHAD	1,032,700	19,059,558	17,679,824	2.25%
RANHILL UTILITIES BERHAD	17,048,400	18,017,389	7,757,022	0.99%
TENAGA NASIONAL BERHAD	3,652,900	34,739,914	35,177,427	4.47%
TOTAL EQUITY SECURITIES	214,465,689	723,210,055	676,984,504	86.06%
UNIT AND PROPERTY TRUST FUNDS				
Real Estate Investment Trusts				
KLCC PROPERTY & KLCC REITS	622,500	4,447,370	4,176,975	0.53%
TOTAL UNIT AND PROPERTY TRUST FUNDS	622,500	4,447,370	4,176,975	0.53%
TOTAL INVESTMENTS	215,088,189	727,657,425	681,161,479	86.59%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Dana Restu (continued)

2021	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Construction	15,414,400	39,047,634	33,170,030	3.74%
GAMUDA BERHAD	6,924,500	22,934,614	20,081,050	2.26%
IJM CORPORATION BERHAD	3,881,600	7,508,689	5,900,032	0.67%
SUNWAY CONSTRUCTION GROUP BERHAD	4,608,300	8,604,331	7,188,948	0.81%
Consumer Products & Services	49,098,975	130,047,848	122,707,617	13.84%
AEON CO (M) BERHAD	817,600	1,081,464	1,152,816	0.13%
AIRASIA GROUP BERHAD	7,846,500	8,577,212	6,198,735	0.70%
AIRASIA GROUP BERHAD -WARRANTS 2021/2028	1,307,750	-	274,628	0.03%
BERMAZ AUTO BERHAD	5,201,900	11,310,028	8,219,002	0.93%
DRB-HICOM BERHAD	5,381,600	9,893,889	7,695,688	0.87%
FRASER & NEAVE HOLDINGS BERHAD	399,800	10,608,493	9,891,052	1.12%
MBM RESOURCES BERHAD	4,486,400	15,800,437	14,356,480	1.62%
MR D.I.Y. GROUP (M) BERHAD	3,369,600	11,065,319	12,164,256	1.37%
PADINI HOLDINGS BERHAD	2,776,800	8,361,787	7,775,040	0.88%
PERAK TRANSIT BERHAD	5,368,900	3,518,742	3,248,185	0.37%
PERAK TRANSIT BERHAD -WARRANTS 2021/2026	213,750	-	34,200	0.00%
PETRONAS DAGANGAN BERHAD	1,149,500	23,483,821	23,679,700	2.67%
QL RESOURCES BERHAD	1,035,600	4,837,168	4,732,692	0.53%
SIME DARBY BERHAD	8,695,975	17,339,148	20,174,662	2.27%
UMW HOLDINGS BERHAD	1,047,300	4,170,340	3,110,481	0.35%
Energy	43,563,800	37,867,655	37,164,101	4.19%
DAYANG ENTERPRISE HOLDINGS BERHAD	5,604,300	7,491,587	4,511,461	0.51%
DIALOG GROUP BERHAD	11,239,000	26,667,993	29,446,180	3.32%
VELESTO ENERGY BERHAD	26,720,500	3,708,075	3,206,460	0.36%
Financial Services	5,807,064	23,831,770	21,702,827	2.44%
BIMB HOLDINGS BERHAD	3,945,900	11,572,559	11,837,700	1.33%
BURSA MALAYSIA BERHAD	1,045,200	8,861,388	6,846,060	0.77%
SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD	815,964	3,397,823	3,019,067	0.34%
Health Care	13,619,033	71,050,507	66,351,471	7.47%
DUOPHARMA BIOTECH BERHAD BERHAD	3,445,733	6,939,325	5,788,831	0.65%

5. INVESTMENTS (CONTINUED)

Dana Restu (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Health Care (continued)				
HARTALEGA HOLDINGS BERHAD	997,100	11,406,398	5,713,383	0.64%
IHH HEALTHCARE BERHAD	6,736,700	38,645,643	49,447,378	5.57%
KOSSAN RUBBER INDUSTRIES BERHAD	1,367,800	8,022,836	2,626,176	0.30%
TOP GLOVE CORPORATION BERHAD	1,071,700	6,036,305	2,775,703	0.31%
Industrial Products & Services	38,392,910	121,748,484	150,782,200	17.00%
CAHYA MATA SARAWAK BERHAD	3,625,700	5,043,062	4,640,896	0.52%
CYPARK RESOURCES BERHAD	5,952,950	8,482,096	5,417,184	0.61%
MALAYAN CEMENT BERHAD	2,802,900	7,236,594	7,147,395	0.81%
PETRONAS CHEMICALS GROUP BERHAD	7,328,900	47,786,209	65,373,788	7.37%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	8,275,000	23,118,917	47,829,500	5.39%
SAM ENGINEERING & EQUIPMENT (M) BERHAD	174,100	3,670,320	3,899,840	0.44%
SKP RESOURCES BERHAD	4,899,500	8,905,448	8,525,130	0.96%
SKP RESOURCES BERHAD - WARRANTS 2021/2026	479,160	-	83,853	0.01%
UEM EDGENTA BERHAD	4,854,700	17,505,838	7,864,614	0.89%
Plantation	2,449,090	18,536,793	15,849,582	1.79%
IOI CORPORATION BERHAD	1,000,000	4,557,869	3,730,000	0.42%
KUALA LUMPUR KEPONG BERHAD	370,200	8,739,241	8,062,956	0.91%
SIME DARBY PLANTATION BERHAD	1,078,890	5,239,683	4,056,626	0.46%
Property	7,308,800	5,356,872	5,458,165	0.61%
SIME DARBY PROPERTY BERHAD	5,712,500	3,304,088	3,398,938	0.38%
SP SETIA BERHAD	1,596,300	2,052,784	2,059,227	0.23%
Technology	48,199,400	96,374,933	111,512,196	12.58%
CTOS DIGITAL BERHAD	2,533,400	4,578,007	4,585,454	0.52%
DAGANG NEXCHANGE BERHAD	5,600,000	4,251,750	4,256,000	0.48%
FRONTKEN CORPORATION BERHAD	2,846,000	9,329,231	11,384,000	1.28%
GHL SYSTEMS BERHAD	3,352,100	5,681,201	5,832,654	0.66%
GLOBETRONICS TECHNOLOGY BERHAD	4,630,600	10,014,519	7,686,796	0.87%
GREATECH TECHNOLOGY BERHAD	1,234,700	8,527,615	8,309,531	0.94%
HONG SENG CONSOLIDATED BERHAD	1,507,700	2,940,015	4,055,713	0.46%
INARI AMERTRON BERHAD	4,145,200	8,391,049	16,580,800	1.87%
MY E.G. SERVICES BERHAD	16,037,000	13,635,648	17,159,590	1.93%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Dana Restu (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Technology (continued)				
PENTAMASTER CORPORATION BERHAD	2,568,600	13,236,025	14,255,730	1.61%
UNISEM (M) BERHAD	2,744,100	10,473,741	11,195,928	1.26%
UWC BERHAD	1,000,000	5,316,132	6,210,000	0.70%
Telecommunications & Media	26,177,241	125,385,387	120,659,136	13.61%
AXIATA GROUP BERHAD	9,362,441	43,614,115	38,947,755	4.39%
DIGI.COM BERHAD	6,146,600	28,249,330	26,799,176	3.02%
MAXIS BERHAD	2,170,100	11,511,480	10,524,985	1.19%
TELEKOM MALAYSIA BERHAD	5,884,400	29,894,668	32,364,200	3.65%
TIME DOTCOM BERHAD	2,613,700	12,115,794	12,023,020	1.36%
Transportation & Logistics	6,780,000	39,695,943	40,694,200	4.59%
MISC BERHAD	4,592,800	31,763,214	32,379,240	3.65%
POS MALAYSIA BERHAD	160,000	129,296	104,800	0.01%
WESTPORTS HOLDINGS BERHAD	2,027,200	7,803,433	8,210,160	0.93%
Utilities	29,466,542	101,107,962	82,145,907	9.26%
GAS MALAYSIA BERHAD	3,060,400	8,625,854	8,110,060	0.91%
MEGA FIRST CORPORATION BERHAD	1,259,800	4,472,091	4,409,300	0.50%
PETRONAS GAS BERHAD	1,253,900	23,142,035	22,570,200	2.54%
RANHILL UTILITIES BERHAD	18,859,742	20,031,342	10,278,559	1.16%
TALIWORKS CORPORATION BERHAD	1,206,800	975,330	1,043,882	0.12%
TENAGA NASIONAL BERHAD	3,825,900	43,861,310	35,733,906	4.03%
TOTAL EQUITY SECURITIES	286,277,255	810,051,788	808,197,432	91.12%
UNIT AND PROPERTY TRUST FUNDS				
Real Estate Investment Trusts				
AXIS REAL ESTATE INVESTMENT TRUST	2,000,000	3,246,653	3,880,000	0.44%
KLCC PROPERTY & KLCC REITS	1,530,100	10,931,600	10,022,155	1.13%
TOTAL UNIT AND PROPERTY TRUST FUNDS	3,530,100	14,178,253	13,902,155	1.57%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	10,000,000	10,000,000	10,000,000	1.13%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	10,000,000	10,000,000	10,000,000	1.13%
TOTAL INVESTMENTS	299,807,355	834,230,041	832,099,587	93.82%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Dana Sejati

2022	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
MALAYSIAN GOVERNMENT SECURITIES				
Government	5,000,000	5,521,250	5,480,000	1.90%
GOVERNMENT INVESTMENT ISSUE 5.357% Due 15/5/2052	5,000,000	5,521,250	5,480,000	1.90%
TOTAL MALAYSIAN GOVERNMENT SECURITIES	5,000,000	5,521,250	5,480,000	1.90%
DEBT SECURITIES				
Agriculture, Forestry And Fishing	5,000,000	5,000,000	4,840,200	1.68%
KUALA LUMPUR KEPONG BERHAD 4.17% DUE 16/03/2032	5,000,000	5,000,000	4,840,200	1.68%
Construction	22,000,000	23,238,700	23,023,630	7.99%
LEBUHRAYA DUKE FASA 3 SDN BERHAD 6.33% Due 23/08/2038	2,000,000	2,048,000	2,040,080	0.71%
SOUTHERN POWER GENERATION SDN BERHAD 5.41% Due 29/04/2033	5,000,000	5,000,000	5,103,850	1.77%
SOUTHERN POWER GENERATION SDN BERHAD 5.61% Due 31/10/2035	5,000,000	5,000,000	5,154,550	1.80%
TNB WESTERN ENERGY BERHAD 5.76% Due 28/01/2033	5,000,000	5,200,200	5,350,150	1.86%
TNB WESTERN ENERGY BERHAD 5.8% Due 30/01/2034	5,000,000	5,990,500	5,375,000	1.85%
Electricity, Gas And Water	64,500,000	66,547,050	64,620,305	22.41%
PENGURUSAN AIR SPV BERHAD 3.73% Due 02/06/2028	13,000,000	13,023,400	12,620,140	4.38%
PETROLEUM SARAWAK EXPLORATION & PRODUCTION SDN BERHAD 5.39% Due 11/11/2032	10,000,000	10,038,000	10,467,900	3.63%
SARAWAK ENERGY BERHAD 5.18% Due 25/04/2036	5,000,000	5,348,000	5,171,450	1.79%
SOLAR MANAGEMENT (SEREMBAN) SDN BERHAD 4.93% Due 20/10/2034	3,000,000	3,054,900	2,719,320	0.94%
SOLAR MANAGEMENT (SEREMBAN) SDN BERHAD 5.03% Due 19/10/2035	5,000,000	5,095,000	4,529,150	1.57%
TADAU ENERGY SDN BERHAD 6% Due 28/07/2031	5,000,000	5,215,700	5,206,450	1.81%
TADAU ENERGY SDN BERHAD 6.1% Due 27/07/2032	5,000,000	5,073,750	5,231,150	1.81%

5. INVESTMENTS (CONTINUED)

Dana Sejati (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Electricity, Gas And Water (continued)				
TENAGA NASIONAL BERHAD 4.67% Due 25/11/2041	2,000,000	2,000,000	1,937,140	0.67%
TENAGA NASIONAL BERHAD 4.98% Due 27/08/2038	9,500,000	10,698,300	9,682,875	3.36%
TENAGA NASIONAL BERHAD 5.36% Due 30/06/2042	2,000,000	2,000,000	2,098,680	0.73%
YINSON HOLDINGS BERHAD 5.55% Due 07/12/2026	5,000,000	5,000,000	4,956,050	1.72%
Finance, Insurance, Real Estate And Business Services				
	71,500,000	71,022,500	71,623,990	24.85%
AMANAT LEBUHRAYA RAKYAT BERHAD 5.29% Due 13/10/2033	10,000,000	10,000,000	10,276,300	3.56%
BANK ISLAM MALAYSIA BERHAD 5.16% Due 24/08/2027	2,500,000	2,500,000	2,522,200	0.88%
BATU KAWAN BERHAD 4.3% Due 09/02/2032	5,000,000	5,000,000	4,888,600	1.70%
CAGAMAS BERHAD 4.5% Due 27/12/2027	5,000,000	5,000,000	5,036,550	1.75%
DANAINFRA NASIONAL BERHAD 4.85% Due 16/08/2052	5,000,000	4,700,000	5,016,200	1.74%
DANAINFRA NASIONAL BERHAD 5.29% Due 22/11/2052	5,000,000	5,000,000	5,354,900	1.86%
DANUM CAPITAL BERHAD 4.68% Due 29/06/2029	5,000,000	5,000,000	5,064,450	1.76%
F&N CAPITAL SDN BERHAD 4.68% Due 05/10/2027	5,000,000	5,002,000	5,036,100	1.75%
FORTUNE PREMIERE SDN BERHAD 3.985% Due 11/09/2026	5,000,000	4,805,500	4,855,600	1.68%
LEADER ENERGY SDN BERHAD 4.7% Due 16/07/2032	1,000,000	1,000,000	922,160	0.32%
LEADER ENERGY SDN BERHAD 4.8% Due 18/07/2033	1,000,000	1,000,000	918,470	0.32%
LEADER ENERGY SDN BERHAD 4.9% Due 17/07/2034	1,000,000	1,000,000	915,670	0.32%
LEADER ENERGY SDN BERHAD 5% Due 16/07/2035	2,000,000	2,000,000	1,829,160	0.63%

5. INVESTMENTS (CONTINUED)

Dana Sejati (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Finance, Insurance, Real Estate And Business Services (continued)				
LEADER ENERGY SDN BERHAD 5.1% Due 16/07/2036	4,000,000	4,000,000	3,656,680	1.27%
PRASARANA MALAYSIA BERHAD 5.23% Due 13/09/2047	5,000,000	5,015,000	5,334,300	1.85%
PUBLIC ISLAMIC BANK BERHAD 4.5% Due 17/12/2027	5,000,000	5,000,000	5,000,350	1.73%
VS CAPITAL MANAGEMENT SDN BERHAD 4.74% Due 21/09/2027	5,000,000	5,000,000	4,996,300	1.73%
Manufacturing	15,000,000	15,150,900	15,808,670	5.48%
GUAN CHONG BERHAD 3.84% Due 03/12/2027	1,000,000	1,006,100	950,720	0.33%
SARAWAK PETCHEM SDN BERHAD 5.42% Due 25/07/2036	5,000,000	5,000,000	5,288,250	1.83%
SARAWAK PETCHEM SDN BERHAD 5.5% Due 27/07/2037	9,000,000	9,144,800	9,569,700	3.32%
Mining And Quarrying	5,000,000	5,000,000	4,874,300	1.69%
DIALOG GROUP BERHAD 4.53% Due 28/01/2032	5,000,000	5,000,000	4,874,300	1.69%
Transport, Storage And Communications	30,000,000	30,710,850	30,839,400	10.71%
DIGI TELECOMMUNICATIONS SDN BERHAD 4.99% Due 02/12/2027	5,000,000	5,011,000	5,151,550	1.79%
EDOTCO MALAYSIA SDN BERHAD 4.54% Due 09/09/2032	5,000,000	5,000,000	5,007,100	1.74%
SAMALAJU INDUSTRIAL PORT SDN BERHAD 5.35% Due 28/12/2026	2,000,000	2,270,000	2,064,740	0.72%
SAMALAJU INDUSTRIAL PORT SDN BERHAD 5.45% Due 28/12/2027	2,000,000	2,204,200	2,078,720	0.72%
SAMALAJU INDUSTRIAL PORT SDN BERHAD 5.55% Due 28/12/2028	5,000,000	5,069,450	5,227,100	1.81%
SAMALAJU INDUSTRIAL PORT SDN BERHAD 5.65% Due 28/12/2029	1,000,000	1,153,200	1,052,590	0.37%
WESTPORTS MALAYSIA SDN BERHAD 4.9% Due 13/12/2027	10,000,000	10,003,000	10,257,600	3.56%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Dana Sejati (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Wholesale, Retail Trade, Hotels And Restaurants				
EDRA SOLAR SDN BERHAD	10,000,000	10,000,000	9,607,200	3.34%
4.65% Due 10/10/2031	5,000,000	5,000,000	4,839,400	1.69%
EDRA SOLAR SDN BERHAD				
5.05% Due 09/10/2037	5,000,000	5,000,000	4,767,800	1.65%
TOTAL DEBT SECURITIES	223,000,000	226,670,000	225,237,695	78.15%
EQUITY SECURITIES				
Construction				
WCT HOLDINGS BERHAD	5,000,000	5,000,000	4,963,250	1.72%
6% Due 28/09/2026*	5,000,000	5,000,000	4,963,250	1.72%
Finance, Insurance, Real Estate And Business Services				
IJM LAND BERHAD	15,000,000	15,010,000	14,963,200	5.19%
4.73% Due 27/09/2027*	5,000,000	5,010,000	4,847,700	1.68%
IJM LAND BERHAD				
5.73% Due 19/03/2027*	10,000,000	10,000,000	10,115,500	3.51%
Manufacturing				
UMW HOLDINGS BERHAD	16,000,000	16,748,500	16,953,600	5.89%
6.35% Due 20/04/2028*	16,000,000	16,748,500	16,953,600	5.89%
TOTAL EQUITY SECURITIES	36,000,000	36,758,500	36,880,050	12.80%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	10,000,000	10,000,000	10,000,000	3.47%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	10,000,000	10,000,000	10,000,000	3.47%
TOTAL INVESTMENTS	274,000,000	278,949,750	277,597,745	96.32%

* It is a perpetual bond (fixed income security) but recognised as equity security for accounting purpose

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Dana Sejati (continued)

2021	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
MALAYSIAN GOVERNMENT SECURITIES				
Government	36,000,000	36,750,530	36,585,480	13.82%
GOVERNMENT INVESTMENT ISSUE 3.655% Due 15/10/2024	6,000,000	6,175,580	6,118,620	2.31%
GOVERNMENT INVESTMENT ISSUE 4.369% Due 31/10/2028	12,000,000	12,873,100	12,679,800	4.79%
GOVERNMENT INVESTMENT ISSUE 3.465% Due 15/10/2030	18,000,000	17,701,850	17,787,060	6.72%
TOTAL MALAYSIAN GOVERNMENT SECURITIES	36,000,000	36,750,530	36,585,480	13.82%
DEBT SECURITIES				
Construction	28,000,000	29,277,100	30,410,360	11.49%
LEBUHRAYA DUKE FASA 3 SDN BERHAD 6.33% Due 23/08/2038	2,000,000	2,048,000	2,161,940	0.82%
PUTRAJAYA BINA SDN BERHAD 4.33% Due 12/09/2022	1,000,000	1,022,100	1,014,520	0.38%
SOUTHERN POWER GENERATION SDN BERHAD 5.41% Due 29/04/2033	5,000,000	5,000,000	5,383,200	2.03%
SOUTHERN POWER GENERATION SDN BERHAD 5.61% Due 31/10/2035	5,000,000	5,000,000	5,463,900	2.07%
TNB WESTERN ENERGY BERHAD 5.76% Due 28/01/2033	5,000,000	5,200,200	5,647,550	2.13%
TNB WESTERN ENERGY BERHAD 5.8% Due 30/01/2034	5,000,000	5,990,500	5,687,150	2.15%
WCT HOLDINGS BERHAD 5.05% Due 21/10/2022	5,000,000	5,016,300	5,052,100	1.91%
Electricity, Gas And Water	54,500,000	56,512,650	56,306,755	21.28%
PENGURUSAN AIR SPV BERHAD 3.73% Due 02/06/2028	15,000,000	15,027,000	14,925,150	5.64%
SARAWAK ENERGY BERHAD 5.18% Due 25/04/2036	5,000,000	5,348,000	5,514,750	2.08%
SOLAR MANAGEMENT (SEREMBAN) SDN BERHAD 4.93% Due 20/10/2034	3,000,000	3,054,900	2,846,250	1.08%
SOLAR MANAGEMENT (SEREMBAN) SDN BERHAD 5.03% Due 19/10/2035	5,000,000	5,095,000	4,739,750	1.79%
TADAU ENERGY SDN BERHAD 6% Due 28/07/2031	5,000,000	5,215,700	5,456,500	2.06%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Dana Sejati (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Electricity, Gas And Water (continued)				
TADAU ENERGY SDN BERHAD 6.1% Due 27/07/2032	5,000,000	5,073,750	5,501,650	2.08%
TENAGA NASIONAL BERHAD 4.67% Due 25/11/2041	2,000,000	2,000,000	2,036,640	0.77%
TENAGA NASIONAL BERHAD 4.98% Due 27/08/2038	9,500,000	10,698,300	10,240,715	3.87%
YINSON HOLDINGS BERHAD 5.55% Due 07/12/2026	5,000,000	5,000,000	5,045,350	1.91%
Finance, Insurance, Real Estate And Business Services	40,000,000	40,402,700	39,881,930	15.06%
FORTUNE PREMIERE SDN BERHAD 5.05% Due 05/09/2025	5,000,000	5,307,000	5,166,800	1.95%
LEADER ENERGY SDN BERHAD 4.7% Due 16/07/2032	1,000,000	1,000,000	961,160	0.36%
LEADER ENERGY SDN BERHAD 4.8% Due 18/07/2033	1,000,000	1,000,000	961,320	0.36%
LEADER ENERGY SDN BERHAD 4.9% Due 17/07/2034	1,000,000	1,000,000	960,150	0.36%
LEADER ENERGY SDN BERHAD 5% Due 16/07/2035	2,000,000	2,000,000	1,918,480	0.73%
LEADER ENERGY SDN BERHAD 5.1% Due 16/07/2036	4,000,000	4,000,000	3,836,600	1.45%
MALAYAN BANKING BERHAD 3.41% Due 05/08/2026	11,000,000	11,000,000	10,845,780	4.10%
PROJEK SMART HOLDINGS SDN BERHAD 5.5% Due 30/09/2026	5,000,000	5,041,000	5,120,650	1.94%
PROJEK SMART HOLDINGS SDN BERHAD 5.8% Due 30/09/2030	5,000,000	5,030,000	5,086,550	1.92%
PROJEK SMART HOLDINGS SDN BERHAD 5.95% Due 30/09/2032	3,000,000	3,015,900	3,054,240	1.15%
TOYOTA CAPITAL MALAYSIA SDN BERHAD 3.6% Due 13/02/2026	2,000,000	2,008,800	1,970,200	0.74%
Manufacturing	1,000,000	1,006,100	969,920	0.37%
GUAN CHONG BERHAD 3.84% Due 03/12/2027	1,000,000	1,006,100	969,920	0.37%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Dana Sejati (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Transport, Storage And Communications				
SAMALAJU INDUSTRIAL PORT SDN BERHAD 5.35% Due 28/12/2026	26,000,000	27,216,250	27,787,450	10.50%
SAMALAJU INDUSTRIAL PORT SDN BERHAD 5.35% Due 28/12/2026	6,000,000	6,785,800	6,430,140	2.43%
SAMALAJU INDUSTRIAL PORT SDN BERHAD 5.45% Due 28/12/2027	2,000,000	2,204,200	2,156,600	0.81%
SAMALAJU INDUSTRIAL PORT SDN BERHAD 5.55% Due 28/12/2028	5,000,000	5,069,450	5,414,300	2.05%
SAMALAJU INDUSTRIAL PORT SDN BERHAD 5.65% Due 28/12/2029	1,000,000	1,153,200	1,092,450	0.41%
WESTPORTS MALAYSIA SDN BERHAD 4.9% Due 13/12/2027	12,000,000	12,003,600	12,693,960	4.80%
Wholesale, Retail Trade, Hotels And Restaurants				
EDRA SOLAR SDN BERHAD 4.65% Due 10/10/2031	10,000,000	10,000,000	10,080,050	3.81%
EDRA SOLAR SDN BERHAD 4.65% Due 10/10/2031	5,000,000	5,000,000	5,067,500	1.92%
EDRA SOLAR SDN BERHAD 5.05% Due 09/10/2037	5,000,000	5,000,000	5,012,550	1.89%
TOTAL DEBT SECURITIES	159,500,000	164,414,800	165,436,465	62.51%
EQUITY SECURITIES				
Construction				
WCT HOLDINGS BERHAD 6% Due 28/09/2026*	5,000,000	5,000,000	5,040,350	1.90%
WCT HOLDINGS BERHAD 6% Due 28/09/2026*	5,000,000	5,000,000	5,040,350	1.90%
Finance, Insurance, Real Estate And Business Services				
IJM LAND BERHAD 4.73% Due 27/09/2027*	18,000,000	18,027,400	18,233,070	6.90%
IJM LAND BERHAD 4.73% Due 27/09/2027*	5,000,000	5,010,000	4,915,450	1.86%
IJM LAND BERHAD 5.73% Due 19/03/2027*	10,000,000	10,000,000	10,336,400	3.91%
TG EXCELLENCE BERHAD 3.95% Due 27/02/2025*	3,000,000	3,017,400	2,981,220	1.13%
Manufacturing				
UMW HOLDINGS BERHAD 6.35% Due 20/04/2028*	16,000,000	16,748,500	17,637,760	6.66%
UMW HOLDINGS BERHAD 6.35% Due 20/04/2028*	16,000,000	16,748,500	17,637,760	6.66%
TOTAL EQUITY SECURITIES	39,000,000	39,775,900	40,911,180	15.46%

* It is a perpetual bond (fixed income security) but recognised as equity security for accounting purpose

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Dana Sejati (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	19,000,000	19,000,000	19,000,000	7.18%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	19,000,000	19,000,000	19,000,000	7.18%
TOTAL INVESTMENTS	253,500,000	259,941,230	261,933,125	98.97%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Balanced Fund

2022	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
MALAYSIAN GOVERNMENT SECURITIES				
Government	174,000,000	173,500,600	177,097,330	8.08%
GOVERNMENT INVESTMENT ISSUE 3.726% Due 31/03/2026	2,000,000	2,101,200	1,994,780	0.09%
GOVERNMENT INVESTMENT ISSUE 3.422% Due 30/09/2027	5,000,000	4,826,300	4,906,250	0.22%
GOVERNMENT INVESTMENT ISSUE 4.130% Due 09/07/2029	30,000,000	29,812,000	30,150,000	1.37%
GOVERNMENT INVESTMENT ISSUE 4.193% Due 07/10/2032	10,000,000	9,980,000	10,049,000	0.46%
GOVERNMENT INVESTMENT ISSUE 5.357% Due 15/05/2052	10,000,000	10,502,500	10,960,000	0.50%
MALAYSIAN GOVERNMENT SECURITIES 3.882% Due 14/03/2025	5,000,000	5,006,000	5,022,500	0.23%
MALAYSIAN GOVERNMENT SECURITIES 3.900% Due 30/11/2026	10,000,000	10,274,400	10,037,300	0.46%
MALAYSIAN GOVERNMENT SECURITIES 3.899% Due 16/11/2027	12,000,000	11,920,500	12,024,000	0.55%
MALAYSIAN GOVERNMENT SECURITIES 4.504% Due 30/04/2029	30,000,000	30,009,600	30,853,500	1.41%
MALAYSIAN GOVERNMENT SECURITIES 3.582% Due 15/07/2032	10,000,000	9,608,800	9,635,000	0.44%
MALAYSIAN GOVERNMENT SECURITIES 4.762% Due 07/04/2037	10,000,000	10,720,000	10,530,000	0.48%
MALAYSIAN GOVERNMENT SECURITIES 4.696% Due 15/10/2042	35,000,000	34,474,300	36,365,000	1.66%
MALAYSIAN GOVERNMENT SECURITIES 4.065% Due 15/06/2050	5,000,000	4,265,000	4,570,000	0.21%
TOTAL MALAYSIAN GOVERNMENT SECURITIES	174,000,000	173,500,600	177,097,330	8.08%
DEBT SECURITIES				
Construction	35,000,000	36,025,700	35,092,750	1.60%
KONSORTIUM LEBUHRAYA UTARA-TIMUR (KL) SDN BERHAD 4.75% Due 02/12/2026	5,000,000	5,237,500	4,978,150	0.23%
KONSORTIUM LEBUHRAYA UTARA-TIMUR (KL) SDN BERHAD 4.75% Due 02/12/2027	10,000,000	10,465,000	9,919,700	0.45%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Balanced Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Construction (continued)				
KONSORTIUM PROHAWK SDN BERHAD 5.17% Due 20/06/2025	5,000,000	5,294,500	5,084,850	0.23%
SOUTHERN POWER GENERATION SDN BERHAD 5.09% Due 30/04/2029	5,000,000	5,000,000	5,056,700	0.23%
WCT HOLDINGS BERHAD 5.55% Due 03/01/2025	5,000,000	5,014,350	5,027,550	0.23%
WCT HOLDINGS BERHAD 5.55% Due 21/02/2025	5,000,000	5,014,350	5,025,800	0.23%
Consumer Products & Services	176,933	132,700	119,430	0.01%
CAPITAL A BERHAD -RCUIDS 2021/2028	176,933	132,700	119,430	0.01%
Electricity, Gas And Water	140,500,000	150,242,130	143,760,320	6.55%
BAKUN HYDRO POWER GENERATION SDN BERHAD 4.43% Due 11/08/2026	5,000,000	5,056,500	5,029,600	0.23%
KIMANIS POWER SDN BERHAD 5.5% Due 08/08/2028	5,000,000	5,271,500	5,236,600	0.24%
PENGURUSAN AIR SPV BERHAD 4.4% Due 17/06/2026	5,000,000	5,000,000	5,062,700	0.23%
PETROLEUM SARAWAK EXPLORATION & PRODUCTION SDN BERHAD 5.22% Due 09/11/2029	5,000,000	5,014,500	5,213,450	0.24%
SARAWAK ENERGY BERHAD 4.75% Due 18/08/2025	5,000,000	5,050,000	5,083,400	0.23%
SARAWAK ENERGY BERHAD 5.04% Due 25/04/2031	15,000,000	16,236,700	15,497,550	0.71%
SARAWAK ENERGY BERHAD 5.18% Due 25/04/2036	20,000,000	23,770,000	20,685,800	0.94%
TADAU ENERGY SDN BERHAD 5.6% Due 27/07/2027	5,000,000	5,553,800	5,121,250	0.23%
TADAU ENERGY SDN BERHAD 5.7% Due 27/07/2028	500,000	561,705	514,520	0.02%
TADAU ENERGY SDN BERHAD 5.8% Due 27/07/2029	2,500,000	2,839,950	2,581,400	0.12%
TADAU ENERGY SDN BERHAD 6.1% Due 27/07/2032	2,500,000	2,918,725	2,615,575	0.12%
TENAGA NASIONAL BERHAD 4.67% Due 25/11/2041	10,000,000	10,000,000	9,685,700	0.44%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Balanced Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Electricity, Gas And Water				
TENAGA NASIONAL BERHAD 4.98% Due 27/08/2038	15,000,000	16,951,500	15,288,750	0.70%
TENAGA NASIONAL BERHAD 5.18% Due 03/08/2037	5,000,000	5,919,000	5,213,950	0.24%
TENAGA NASIONAL BERHAD 5.23% Due 30/06/2037	5,000,000	5,000,000	5,240,750	0.24%
TENAGA NASIONAL BERHAD 5.36% Due 30/06/2042	15,000,000	15,000,000	15,740,100	0.72%
UITM SOLAR POWER SDN BERHAD 5.4% Due 26/04/2024	2,500,000	2,512,750	2,512,700	0.11%
UITM SOLAR POWER SDN BERHAD 5.5% Due 25/04/2025	2,500,000	2,514,500	2,508,475	0.11%
UITM SOLAR POWER SDN BERHAD 5.6% Due 27/04/2026	2,500,000	2,516,000	2,491,275	0.11%
UITM SOLAR POWER SDN BERHAD 5.7% Due 27/04/2027	2,500,000	2,517,500	2,482,925	0.11%
UITM SOLAR POWER SDN BERHAD 5.8% Due 27/04/2028	5,000,000	5,037,500	4,948,050	0.23%
YINSON HOLDINGS BERHAD 7.5% Due 02/11/2027	5,000,000	5,000,000	5,005,800	0.23%
Finance, Insurance, Real Estate And Business Services				
	235,000,000	238,857,000	234,145,100	10.67%
ALLIANCE BANK MALAYSIA BERHAD 3.8% Due 27/10/2027	5,000,000	5,000,000	4,719,250	0.21%
AMANAT LEBUHRAYA RAKYAT BERHAD 5.29% Due 13/10/2033	10,000,000	10,000,000	10,276,300	0.47%
ARA BINTANG BERHAD 5.5% Due 17/09/2024	20,000,000	20,000,000	19,899,600	0.91%
BANK ISLAM MALAYSIA BERHAD 5.16% Due 24/08/2027	10,000,000	10,000,000	10,088,800	0.46%
CAGAMAS BERHAD 4.5% Due 27/12/2027	25,000,000	25,000,000	25,182,750	1.15%
CIMB GROUP HOLDINGS BERHAD 4.88% Due 13/09/2024	5,000,000	5,058,000	5,051,600	0.23%
DANAINFRA NASIONAL BERHAD 4.46% Due 18/08/2037	15,000,000	15,000,000	14,929,200	0.68%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Balanced Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Finance, Insurance, Real Estate And Business Services (continued)				
DANAINFRA NASIONAL BERHAD 5.02% Due 03/05/2046	10,000,000	11,941,000	10,423,800	0.47%
DANGA CAPITAL BERHAD 4.88% Due 29/01/2030	5,000,000	5,241,000	5,127,150	0.23%
DANUM CAPITAL BERHAD 3.42% Due 21/02/2035	10,000,000	10,000,000	8,804,300	0.40%
F&N CAPITAL SDN BERHAD 4.68% DUE 05/10/2027	5,000,000	5,002,000	5,036,100	0.23%
GENM CAPITAL BERHAD 4.9% Due 22/08/2025	5,000,000	5,118,000	5,020,550	0.23%
GENTING RMTN BERHAD 5.19% Due 25/03/2027	15,000,000	15,000,000	15,080,700	0.69%
HONG LEONG BANK BERHAD 4.45% Due 29/04/2027	15,000,000	15,000,000	14,860,950	0.68%
KIP REIT CAPITAL SDN BERHAD 4.45% Due 31/07/2024	5,000,000	5,000,000	4,973,350	0.23%
LEADER ENERGY SDN BERHAD 4.25% Due 17/07/2028	5,000,000	4,838,500	4,745,400	0.22%
LEMBAGA PEMBIAYAAN PERUMAHAN SEKTOR AWAM 4.85% Due 29/10/2038	10,000,000	10,378,000	10,399,400	0.47%
MAH SING GROUP BERHAD 4.35% Due 13/03/2025	10,000,000	10,000,000	9,791,100	0.45%
MALAYAN BANKING BERHAD 4.13% Due 25/09/2026	30,000,000	31,038,000	29,494,800	1.34%
PRESS METAL ALUMINIUM HOLDINGS BERHAD 4.69% Due 07/12/2027	5,000,000	5,015,500	4,960,600	0.23%
PROJEK LEBUHRAYA USAHASAMA BERHAD 5.07% Due 10/01/2031	5,000,000	5,227,000	5,154,900	0.23%
UNITED OVERSEAS BANK (MALAYSIA) BERHAD 4.91% Due 27/10/2027	10,000,000	10,000,000	10,124,500	0.46%
Government And Other Services	13,000,000	13,227,700	13,231,610	0.60%
INDERA PERSADA SDN BERHAD 4.6% Due 05/09/2024	2,000,000	2,033,800	2,012,440	0.09%
INDERA PERSADA SDN BERHAD 4.7% Due 05/09/2025	2,000,000	2,038,400	2,014,200	0.09%

5. INVESTMENTS (CONTINUED)

Lion Balanced Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Government And Other Services (continued)				
INDERA PERSADA SDN BERHAD 4.8% Due 04/09/2026	2,000,000	2,043,200	2,016,060	0.09%
INDERA PERSADA SDN BERHAD 4.9% Due 03/09/2027	2,000,000	2,049,800	2,021,960	0.09%
RANTAU ABANG CAPITAL BERHAD 5% Due 16/01/2032	5,000,000	5,062,500	5,166,950	0.24%
Manufacturing	20,000,000	20,000,000	21,052,900	0.96%
SARAWAK PETCHEM SDN BERHAD 5.27% Due 27/07/2034	10,000,000	10,000,000	10,476,400	0.48%
SARAWAK PETCHEM SDN BERHAD 5.42% Due 25/07/2036	10,000,000	10,000,000	10,576,500	0.48%
Mining And Quarrying	5,000,000	5,000,000	4,874,300	0.22%
DIALOG GROUP BERHAD 4.53% Due 28/01/2032	5,000,000	5,000,000	4,874,300	0.22%
Transport, Storage And Communications	5,000,000	5,001,500	5,128,800	0.23%
WESTPORTS MALAYSIA SDN BERHAD 4.9% Due 13/12/2027	5,000,000	5,001,500	5,128,800	0.23%
Wholesale, Retail Trade, Hotels And Restaurants	5,000,000	5,000,000	4,967,200	0.23%
EDRA SOLAR SDN BERHAD 4.4% Due 09/10/2026	5,000,000	5,000,000	4,967,200	0.23%
TOTAL DEBT SECURITIES	458,676,933	473,486,730	462,372,410	21.07%
EQUITY SECURITIES				
Finance, Insurance, Real Estate And Business Services				
IJM LAND BERHAD 4.73% Due 27/09/2027*	10,000,000	10,020,000	9,695,400	0.44%
TG EXCELLENCE BERHAD 3.95% Due 27/02/2025*	10,000,000	10,000,000	9,790,700	0.45%

* It is a perpetual bond (fixed income security) but recognised as equity security for accounting purpose

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Balanced Fund (continued)

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
2022 (continued)				
EQUITY SECURITIES (continued)				
Manufacturing	20,000,000	22,581,300	21,192,000	0.97%
UMW HOLDINGS BERHAD 6.35% Due 20/04/2028 *	20,000,000	22,581,300	21,192,000	0.97%
Construction	13,599,654	30,237,525	32,484,565	1.48%
GAMUDA BERHAD	5,079,454	16,008,580	19,047,953	0.87%
IJM CORPORATION BERHAD	3,627,500	6,037,309	5,804,000	0.26%
SUNWAY CONSTRUCTION GROUP BERHAD	4,892,700	8,191,636	7,632,612	0.35%
Consumer Products & Services	31,608,316	125,663,208	119,777,968	5.45%
AEON CO. (M) BERHAD	2,923,800	4,012,137	4,005,606	0.18%
CAPITAL A BERHAD -WARRANTS 2021/2028	88,466	-	17,251	0.00%
CARLSBERG BREWERY MALAYSIA BERHAD	725,500	17,163,639	16,599,440	0.76%
FRASER & NEAVE HOLDINGS BERHAD	124,900	2,503,410	2,695,342	0.12%
GENTING BERHAD	6,140,800	30,741,437	27,510,784	1.25%
GENTING MALAYSIA BERHAD	5,461,100	15,454,746	14,690,359	0.67%
MR D.I.Y. GROUP (M) BERHAD	6,897,050	16,318,520	13,794,100	0.63%
PPB GROUP BERHAD	1,084,400	19,173,543	18,911,936	0.86%
QL RESOURCES BERHAD	866,000	4,536,859	4,771,660	0.22%
SIME DARBY BERHAD	7,296,300	15,758,917	16,781,490	0.76%
Energy	39,205,271	61,494,942	56,442,124	2.57%
BUMI ARMADA BERHAD	19,753,500	9,263,892	9,481,680	0.43%
DIALOG GROUP BERHAD	13,206,000	39,655,255	32,354,700	1.47%
YINSON HOLDINGS BERHAD	5,955,680	12,575,795	14,472,302	0.66%
YINSON HOLDINGS BERHAD -WARRANTS 2022/2025	290,091	-	133,442	0.01%
Financial Services	66,432,759	360,358,352	387,118,584	17.63%
ALLIANCE BANK MALAYSIA BERHAD	4,056,100	12,869,104	14,885,887	0.68%
AMMB HOLDINGS BERHAD	5,263,700	20,258,383	21,791,718	0.99%
BIMB HOLDINGS BERHAD	2,625,600	7,564,433	7,167,888	0.33%
CIMB GROUP HOLDINGS BERHAD	14,928,532	74,865,569	86,585,486	3.94%
HONG LEONG BANK BERHAD	2,063,000	40,005,962	42,415,280	1.93%
MALAYAN BANKING BERHAD	10,525,322	88,337,969	91,570,301	4.17%
PUBLIC BANK BERHAD	22,760,000	92,965,991	98,323,200	4.48%
RHB BANK BERHAD	4,210,505	23,490,941	24,378,824	1.11%

* It is a perpetual bond (fixed income security) but recognised as equity security for accounting purpose

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Balanced Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Health Care	11,146,800	65,379,942	56,764,184	2.59%
IHH HEALTHCARE BERHAD	8,782,000	52,933,237	54,624,040	2.49%
TOP GLOVE CORPORATION BERHAD	2,364,800	12,446,705	2,140,144	0.10%
Industrial Products & Services	24,919,320	117,219,914	127,903,854	5.83%
MALAYAN CEMENT BERHAD	1,199,600	3,346,884	2,543,152	0.12%
PETRONAS CHEMICALS GROUP BERHAD	9,263,900	76,956,000	79,669,540	3.63%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	8,221,700	30,995,555	40,121,896	1.83%
SKP RESOURCES BERHAD	3,275,400	5,921,475	5,273,394	0.24%
V.S. INDUSTRY BERHAD -WARRANTS 2021/2024	2,958,720	-	295,872	0.01%
Plantation	20,601,900	109,357,792	104,019,370	4.73%
FARM FRESH BERHAD	4,934,700	8,439,788	7,944,867	0.36%
IOI CORPORATION BERHAD	7,381,000	30,898,040	29,893,050	1.36%
KUALA LUMPUR KEPONG BERHAD	1,561,300	38,651,303	34,910,668	1.59%
SIME DARBY PLANTATION BERHAD	6,724,900	31,368,661	31,270,785	1.42%
Property	8,534,400	5,390,585	3,840,480	0.17%
SIME DARBY PROPERTY BERHAD	8,534,400	5,390,585	3,840,480	0.17%
Technology	28,839,432	83,379,743	75,140,872	3.42%
CTOS DIGITAL BERHAD	6,369,800	9,066,543	9,045,116	0.41%
FRONTKEN CORPORATION BERHAD	4,694,500	14,742,520	14,459,060	0.66%
GREATECH TECHNOLOGY BERHAD	1,511,200	8,435,566	7,314,208	0.33%
INARI AMERTRON BERHAD	2,700,500	8,698,750	7,048,305	0.32%
MALAYSIAN PACIFIC INDUSTRIES BERHAD	446,300	15,148,673	12,835,588	0.58%
MY E.G. SERVICES BERHAD	8,871,832	7,351,087	7,718,494	0.35%
UNISEM (M) BERHAD	2,431,000	8,777,493	6,709,560	0.31%
UWC BERHAD	1,065,800	5,394,418	4,284,516	0.20%
VITROX CORPORATION BERHAD	748,500	5,764,693	5,726,025	0.26%
Telecommunications & Media	27,295,911	124,024,752	115,668,024	5.27%
AXIATA GROUP BERHAD	6,867,921	25,437,258	21,221,876	0.97%
DIGI.COM BERHAD	5,465,200	23,183,970	21,860,800	0.99%
MAXIS BERHAD	4,062,800	16,300,939	15,601,152	0.71%
TELEKOM MALAYSIA BERHAD	7,148,490	41,753,222	38,601,846	1.76%
TIME DOTCOM BERHAD	3,751,500	17,349,363	18,382,350	0.84%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Balanced Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Transportation & Logistics	6,863,800	37,565,198	38,586,452	1.76%
MALAYSIA AIRPORTS HOLDINGS BERHAD	2,876,700	17,631,013	18,871,152	0.86%
MISC BERHAD	1,233,600	8,809,445	9,252,000	0.42%
WESTPORTS HOLDINGS BERHAD	2,753,500	11,124,740	10,463,300	0.48%
Utilities	4,115,700	34,855,002	33,757,229	1.53%
GAS MALAYSIA BERHAD	922,600	3,072,303	3,007,676	0.14%
TENAGA NASIONAL BERHAD	3,193,100	31,782,699	30,749,553	1.39%
TOTAL EQUITY SECURITIES	323,163,263	1,197,528,255	1,192,181,806	54.29%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	250,000,000	250,000,000	250,000,000	11.39%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	250,000,000	250,000,000	250,000,000	11.39%
TOTAL INVESTMENTS	1,205,840,196	2,094,515,585	2,081,651,546	94.83%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Balanced Fund (continued)

2021	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
MALAYSIAN GOVERNMENT SECURITIES				
Government	63,000,000	65,248,160	64,885,870	3.59%
GOVERNMENT INVESTMENT ISSUE 3.726% Due 31/03/2026	2,000,000	2,101,200	2,040,920	0.12%
GOVERNMENT INVESTMENT ISSUE 4.369% 31/10/2028	11,000,000	11,844,860	11,623,150	0.64%
MALAYSIAN GOVERNMENT SECURITIES 3.478% Due 14/03/2024	10,000,000	10,300,500	10,151,800	0.56%
MALAYSIAN GOVERNMENT SECURITIES 3.9% Due 30/11/2026	20,000,000	20,638,000	20,670,000	1.14%
MALAYSIAN GOVERNMENT SECURITIES 3.733% Due 15/06/2028	20,000,000	20,363,600	20,400,000	1.13%
TOTAL MALAYSIAN GOVERNMENT SECURITIES	63,000,000	65,248,160	64,885,870	3.59%
DEBT SECURITIES				
Construction	35,000,000	36,025,700	35,889,500	1.98%
KONSORTIUM LEBUHRAYA UTARA-TIMUR (KL) SDN BERHAD 4.75% Due 02/12/2026	5,000,000	5,237,500	5,056,550	0.28%
KONSORTIUM LEBUHRAYA UTARA-TIMUR (KL) SDN BERHAD 4.75% Due 02/12/2027	10,000,000	10,465,000	10,056,900	0.56%
KONSORTIUM PROHAWK SDN BERHAD 5.17% Due 20/06/2025	5,000,000	5,294,500	5,262,950	0.29%
SOUTHERN POWER GENERATION SDN BERHAD 5.09% Due 30/04/2029	5,000,000	5,000,000	5,252,600	0.29%
WCT HOLDINGS BERHAD 5.55% Due 03/01/2025	5,000,000	5,014,350	5,131,400	0.28%
WCT HOLDINGS BERHAD 5.55% Due 21/02/2025	5,000,000	5,014,350	5,129,100	0.28%
Consumer Products & Services	176,933	132,700	129,161	0.01%
AIRASIA GROUP BERHAD -RCUIDS 2021/2028	176,933	132,700	129,161	0.01%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Balanced Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Electricity, Gas And Water	110,500,000	120,227,630	118,166,885	6.52%
BAKUN HYDRO POWER GENERATION SDN BERHAD 4.43% Due 11/08/2026	5,000,000	5,056,500	5,202,400	0.29%
KIMANIS POWER SDN BERHAD 5.5% Due 08/08/2028	5,000,000	5,271,500	5,432,000	0.30%
PENGURUSAN AIR SPV BERHAD 4.4% Due 17/06/2026	5,000,000	5,000,000	5,208,500	0.29%
SARAWAK ENERGY BERHAD 4.75% Due 18/08/2025	5,000,000	5,050,000	5,231,150	0.29%
SARAWAK ENERGY BERHAD 5.04% Due 25/04/2031	15,000,000	16,236,700	16,219,800	0.90%
SARAWAK ENERGY BERHAD 5.18% Due 25/04/2036	20,000,000	23,770,000	22,059,000	1.22%
TADAU ENERGY SDN BERHAD 5.6% Due 27/07/2027	5,000,000	5,553,800	5,301,100	0.29%
TADAU ENERGY SDN BERHAD 5.7% Due 27/07/2028	500,000	561,705	532,610	0.03%
TADAU ENERGY SDN BERHAD 5.8% Due 27/07/2029	2,500,000	2,839,950	2,679,975	0.15%
TADAU ENERGY SDN BERHAD 6.1% Due 27/07/2032	2,500,000	2,918,725	2,750,825	0.15%
TENAGA NASIONAL BERHAD 4.67% Due 25/11/2041	10,000,000	10,000,000	10,183,200	0.56%
TENAGA NASIONAL BERHAD 4.98% Due 27/08/2038	15,000,000	16,951,500	16,169,550	0.89%
TENAGA NASIONAL BERHAD 5.18% Due 03/08/2037	5,000,000	5,919,000	5,505,900	0.30%
UITM SOLAR POWER SDN BERHAD 5.4% Due 26/04/2024	2,500,000	2,512,750	2,589,975	0.14%
UITM SOLAR POWER SDN BERHAD 5.5% Due 25/04/2025	2,500,000	2,514,500	2,602,975	0.14%
UITM SOLAR POWER SDN BERHAD 5.6% Due 27/04/2026	2,500,000	2,516,000	2,617,075	0.14%
UITM SOLAR POWER SDN BERHAD 5.7% Due 27/04/2027	2,500,000	2,517,500	2,627,100	0.15%
UITM SOLAR POWER SDN BERHAD 5.8% Due 27/04/2028	5,000,000	5,037,500	5,253,750	0.29%

5. INVESTMENTS (CONTINUED)

Lion Balanced Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Finance, Insurance, Real Estate And Business Services				
	165,000,000	169,798,000	167,507,700	9.27%
AFFIN BANK BERHAD 5.03% Due 20/09/2022	5,000,000	5,000,000	5,056,800	0.28%
AFFIN BANK BERHAD 5.45% Due 07/02/2022	10,000,000	10,094,500	10,020,300	0.55%
ALLIANCE BANK MALAYSIA BERHAD 3.8% Due 27/10/2027	5,000,000	5,000,000	4,910,700	0.27%
ALLIANCE BANK MALAYSIA BERHAD 6.25% Due 08/11/2022	10,000,000	10,000,000	10,240,900	0.57%
ANIH BERHAD 5.7% Due 27/11/2026	5,000,000	5,403,500	5,393,450	0.30%
ANIH BERHAD 6.15% Due 29/11/2029	5,000,000	5,559,500	5,590,950	0.31%
ARA BINTANG BERHAD 5.5% Due 17/09/2024	20,000,000	20,000,000	20,173,000	1.12%
BANK ISLAM MALAYSIA BERHAD 5.08% Due 14/11/2022	5,000,000	5,051,500	5,090,250	0.28%
CIMB GROUP HOLDINGS BERHAD 4.88% Due 13/09/2024	5,000,000	5,058,000	5,185,800	0.29%
DANAINFRA NASIONAL BERHAD 5.02% Due 03/05/2046	10,000,000	11,941,000	10,813,300	0.60%
DANGA CAPITAL BERHAD 4.88% Due 29/01/2030	5,000,000	5,241,000	5,312,400	0.29%
DANUM CAPITAL BERHAD 3.42% Due 21/02/2035	10,000,000	10,000,000	9,243,400	0.51%
GENM CAPITAL BERHAD 4.9% Due 22/08/2025	5,000,000	5,118,000	5,091,750	0.28%
GENM CAPITAL BERHAD 4.98% Due 11/07/2023	5,000,000	5,050,500	5,084,700	0.28%
KIP REIT CAPITAL SDN BERHAD 4.45% Due 31/07/2024	5,000,000	5,000,000	5,064,300	0.28%
MAH SING GROUP BERHAD 4.35% Due 13/03/2025	10,000,000	10,000,000	9,901,100	0.55%
MALAYAN BANKING BERHAD 4.13% Due 25/09/2026	30,000,000	31,038,000	30,249,900	1.67%
PRESS METAL ALUMINIUM HOLDINGS BERHAD 4.69% Due 07/12/2027	5,000,000	5,015,500	5,011,100	0.28%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Balanced Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Finance, Insurance, Real Estate And Business Services (continued)				
PROJEK LEBUHRAYA USAHASAMA BERHAD 5.07% Due 10/01/2031	5,000,000	5,227,000	5,391,350	0.30%
PROJEK SMART HOLDINGS SDN BERHAD 4.685% Due 30/09/2033	5,000,000	5,000,000	4,682,250	0.26%
Government And Other Services	13,000,000	13,227,700	13,689,600	0.77%
INDERA PERSADA SDN BERHAD 4.6% Due 05/09/2024	2,000,000	2,033,800	2,064,220	0.11%
INDERA PERSADA SDN BERHAD 4.7% Due 05/09/2025	2,000,000	2,038,400	2,071,240	0.11%
INDERA PERSADA SDN BERHAD 4.8% Due 04/09/2026	2,000,000	2,043,200	2,080,560	0.12%
INDERA PERSADA SDN BERHAD 4.9% Due 03/09/2027	2,000,000	2,049,800	2,088,580	0.12%
RANTAU ABANG CAPITAL BERHAD 5% Due 16/01/2032	5,000,000	5,062,500	5,385,000	0.31%
Transport, Storage And Communications	5,000,000	5,001,500	5,289,150	0.29%
WESTPORTS MALAYSIA SDN BERHAD 4.9% Due 13/12/2027	5,000,000	5,001,500	5,289,150	0.29%
Wholesale, Retail Trade, Hotels And Restaurants	5,000,000	5,000,000	5,106,150	0.28%
EDRA SOLAR SDN BERHAD 4.4% Due 09/10/2026	5,000,000	5,000,000	5,106,150	0.28%
TOTAL DEBT SECURITIES	333,676,933	349,413,230	345,778,146	19.12%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Balanced Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Finance, Insurance, Real Estate And Business Services				
IJM LAND BERHAD	25,000,000	25,020,000	24,797,350	1.37%
4.73% Due 27/09/2027*	10,000,000	10,020,000	9,830,900	0.54%
MAH SING GROUP BERHAD	5,000,000	5,000,000	5,029,050	0.28%
6.9% Due 04/04/2022*	10,000,000	10,000,000	9,937,400	0.55%
TG EXCELLENCE BERHAD	10,000,000	10,000,000	9,937,400	0.55%
3.95% Due 27/02/2025*				
Manufacturing	20,000,000	22,581,300	22,047,200	1.22%
UMW HOLDINGS BERHAD	20,000,000	22,581,300	22,047,200	1.22%
6.35% Due 20/04/2028 *				
Construction	14,252,300	36,668,176	33,825,392	1.87%
GAMUDA BERHAD	8,650,600	27,289,492	25,086,740	1.39%
SUNWAY CONSTRUCTION GROUP BERHAD	5,601,700	9,378,684	8,738,652	0.48%
Consumer Products & Services	31,098,366	117,506,948	110,718,955	6.13%
AIRASIA GROUP BERHAD	530,800	557,340	419,332	0.02%
AIRASIA GROUP BERHAD - WARRANTS 2021/2028	88,466	-	18,578	0.00%
BRITISH AMERICAN TOBACCO (M) BERHAD	733,200	10,323,978	10,250,136	0.57%
CARLSBERG BREWERY MALAYSIA BERHAD	596,200	14,237,350	11,971,696	0.66%
DRB-HICOM BERHAD	6,175,900	10,017,504	8,831,537	0.49%
FRASER & NEAVE HOLDINGS BERHAD	245,700	6,470,437	6,078,618	0.34%
GENTING BERHAD	4,356,700	22,556,081	20,345,789	1.13%
GENTING MALAYSIA BERHAD	4,038,600	11,755,156	11,631,168	0.64%
MAGNUM BERHAD	3,945,200	8,076,436	7,495,880	0.41%
MBM RESOURCES BERHAD	394,700	1,207,640	1,263,040	0.07%
MR D.I.Y. GROUP (M) BERHAD	3,485,000	12,706,365	12,580,850	0.70%
MYNEWS HOLDINGS BERHAD	3,507,400	3,525,105	2,928,679	0.16%
PETRONAS DAGANGAN BERHAD	543,900	10,828,086	11,204,340	0.62%
SIME DARBY BERHAD	2,456,600	5,245,470	5,699,312	0.32%

* It is a perpetual bond (fixed income security) but recognised as equity security for accounting purpose

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Balanced Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Energy	99,647,800	88,480,163	82,776,916	4.58%
BUMI ARMADA BERHAD	9,850,600	4,101,031	4,629,782	0.26%
DAYANG ENTERPRISE HOLDINGS BERHAD	8,139,900	10,742,170	6,552,620	0.36%
DIALOG GROUP BERHAD	13,257,900	40,197,362	34,735,698	1.92%
VELESTO ENERGY BERHAD	63,526,800	10,194,106	7,623,216	0.42%
YINSON HOLDINGS BERHAD	4,872,600	23,245,494	29,235,600	1.62%
Financial Services	41,890,832	223,820,315	233,629,656	12.91%
ALLIANCE BANK MALAYSIA BERHAD	2,492,900	6,906,783	7,129,694	0.39%
AMMB HOLDINGS BERHAD	2,776,400	8,265,125	8,801,188	0.49%
CIMB GROUP HOLDINGS BERHAD	8,750,118	42,268,708	47,688,143	2.64%
HONG LEONG BANK BERHAD	1,568,000	30,053,622	29,196,160	1.61%
MALAYAN BANKING BERHAD	6,800,741	55,785,598	56,446,150	3.12%
PUBLIC BANK BERHAD	16,827,300	66,534,653	70,001,568	3.87%
RHB BANK BERHAD	2,675,373	14,005,826	14,366,753	0.79%
Health Care	11,119,800	69,247,622	64,771,535	3.58%
HARTALEGA HOLDINGS BERHAD	1,264,100	13,401,510	7,243,293	0.40%
IHH HEALTHCARE BERHAD	6,792,100	40,293,662	49,854,014	2.76%
KOSSAN RUBBER INDUSTRIES BERHAD	388,800	1,474,115	746,496	0.04%
TOP GLOVE CORPORATION BERHAD	2,674,800	14,078,335	6,927,732	0.38%
Industrial Products & Services	34,876,220	120,113,507	153,845,843	8.51%
CAHYA MATA SARAWAK BERHAD	3,834,700	5,309,132	4,908,416	0.27%
HSS ENGINEERS BERHAD	1,220,500	649,212	537,020	0.03%
MALAYAN CEMENT BERHAD	2,140,100	5,970,879	5,457,255	0.30%
PETRONAS CHEMICALS GROUP BERHAD	8,119,100	62,306,855	72,422,372	4.01%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	9,978,900	33,743,804	57,678,042	3.19%
SKP RESOURCES BERHAD	6,624,200	12,133,625	11,526,108	0.64%
V.S. INDUSTRY BERHAD - WARRANTS 2021/2024	2,958,720	-	1,316,630	0.07%
Plantation	4,178,700	33,652,018	31,670,424	1.75%
KUALA LUMPUR KEPONG BERHAD	885,600	20,568,511	19,288,368	1.07%
SIME DARBY PLANTATION BERHAD	3,293,100	13,083,507	12,382,056	0.68%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Balanced Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Technology	20,787,600	53,032,965	66,794,163	3.70%
FRONTKEN CORPORATION BERHAD	3,725,900	11,556,389	14,903,600	0.82%
GLOBETRONICS TECHNOLOGY BERHAD	1,100,400	2,263,844	1,826,664	0.10%
GREATECH TECHNOLOGY BERHAD	115,200	747,870	775,296	0.04%
INARI AMERTRON BERHAD	4,957,200	15,679,694	19,828,800	1.10%
JHM CONSOLIDATION BERHAD	1,537,700	2,745,980	2,660,221	0.15%
MALAYSIAN PACIFIC INDUSTRIES BERHAD	218,600	6,564,180	10,790,096	0.60%
MY E.G. SERVICES BERHAD	8,104,400	7,281,842	8,671,708	0.48%
PENTAMASTER CORPORATION BERHAD	36,200	190,749	200,910	0.01%
UNISEM (M) BERHAD	788,300	3,081,943	3,216,264	0.18%
UWC BERHAD	10,000	56,000	62,100	0.00%
VITROX CORPORATION BERHAD	193,700	2,864,474	3,858,504	0.22%
Telecommunications & Media	25,946,921	121,581,664	120,119,526	6.64%
AXIATA GROUP BERHAD	8,923,721	36,874,531	37,122,679	2.05%
DIGI.COM BERHAD	5,465,200	23,183,970	23,828,272	1.32%
MAXIS BERHAD	1,575,500	7,187,128	7,641,175	0.42%
TELEKOM MALAYSIA BERHAD	6,231,000	36,986,672	34,270,500	1.90%
TIME DOTCOM BERHAD	3,751,500	17,349,363	17,256,900	0.95%
Transportation & Logistics	8,167,100	43,204,113	41,953,410	2.31%
LINGKARAN TRANS KOTA HOLDINGS BERHAD	1,794,000	7,392,066	6,745,440	0.37%
MALAYSIA AIRPORTS HOLDINGS BERHAD	2,035,500	13,175,005	12,172,290	0.67%
MISC BERHAD	1,822,800	12,346,468	12,850,740	0.71%
WESTPORTS HOLDINGS BERHAD	2,514,800	10,290,574	10,184,940	0.56%
Utilities	3,892,100	46,497,831	36,063,719	2.01%
MEGA FIRST CORPORATION BERHAD	49,400	188,751	172,900	0.01%
TENAGA NASIONAL BERHAD	3,842,700	46,309,080	35,890,819	2.00%
TOTAL EQUITY SECURITIES	340,857,739	1,001,406,622	1,023,014,089	56.58%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Balanced Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
UNIT AND PROPERTY TRUST FUNDS				
Real Estate Investment Trusts				
IGB REAL ESTATE INV TRUST	2,607,500	4,419,015	4,302,375	0.24%
PAVILION REAL ESTATE INV TRUST	3,306,700	4,618,820	4,133,375	0.23%
TOTAL UNIT AND PROPERTY TRUST FUNDS	5,914,200	9,037,835	8,435,750	0.47%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	260,000,000	260,000,000	260,000,000	14.38%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	260,000,000	260,000,000	260,000,000	14.38%
TOTAL INVESTMENTS	1,003,448,872	1,685,105,847	1,702,113,855	94.14%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Fixed Income Fund

2022	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
MALAYSIAN GOVERNMENT SECURITIES				
Government	306,000,000	309,976,500	312,283,750	11.80%
GOVERNMENT INVESTMENT ISSUE 4.193% Due 07/10/2032	20,000,000	20,040,000	20,098,000	0.77%
GOVERNMENT INVESTMENT ISSUE 5.357% Due 15/05/2052	33,500,000	37,059,700	36,716,000	1.40%
MALAYSIAN GOVERNMENT SECURITIES 3.899% Due 16/11/2027	80,000,000	78,791,400	80,160,000	3.02%
MALAYSIAN GOVERNMENT SECURITIES 4.504% Due 30/04/2029	5,000,000	5,068,800	5,142,250	0.19%
MALAYSIAN GOVERNMENT SECURITIES 3.582% Due 15/07/2032	60,000,000	57,574,100	57,810,000	2.18%
MALAYSIAN GOVERNMENT SECURITIES 4.762% Due 07/04/2037	47,500,000	49,929,500	50,017,500	1.89%
MALAYSIAN GOVERNMENT SECURITIES 4.696% Due 15/10/2042	60,000,000	61,513,000	62,340,000	2.35%
TOTAL MALAYSIAN GOVERNMENT SECURITIES	306,000,000	309,976,500	312,283,750	11.80%
DEBT SECURITIES				
Agriculture, Forestry And Fishing	40,000,000	38,270,000	37,424,050	1.41%
KUALA LUMPUR KEPONG BERHAD 3.95% Due 27/09/2034	35,000,000	33,604,000	32,576,600	1.23%
KUALA LUMPUR KEPONG BERHAD 4.55% Due 16/03/2037	5,000,000	4,666,000	4,847,450	0.18%
Construction	80,000,000	82,530,500	82,041,250	3.08%
ENCORP SYSTEMBILT SDN BERHAD 5.52% Due 18/05/2028	5,000,000	5,531,500	5,250,250	0.20%
JAYA PERSADA SDN BERHAD 6.8% Due 26/04/2030	2,000,000	2,000,000	2,039,580	0.08%
JAYA PERSADA SDN BERHAD 6.9% Due 25/04/2031	5,000,000	5,000,000	5,127,500	0.19%
LEBUHRAYA DUKE FASA 3 SDN BERHAD 6.04% Due 23/08/2035	5,000,000	5,389,500	4,999,550	0.19%
LEBUHRAYA DUKE FASA 3 SDN BERHAD 6.23% Due 21/08/2037	5,000,000	5,118,000	5,064,300	0.19%
LEBUHRAYA DUKE FASA 3 SDN BERHAD 6.33% Due 23/08/2038	18,000,000	18,794,000	18,360,720	0.69%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Fixed Income Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Construction (continued)				
PUTRAJAYA BINA SDN BERHAD 4.6% Due 10/09/2027	5,000,000	5,000,000	5,059,350	0.19%
SOUTHERN POWER GENERATION SDN BERHAD 5% Due 30/04/2027	5,000,000	5,000,000	5,056,350	0.19%
SOUTHERN POWER GENERATION SDN BERHAD 5.13% Due 31/10/2029	5,000,000	5,000,000	5,053,350	0.19%
SOUTHERN POWER GENERATION SDN BERHAD 5.37% Due 29/10/2032	10,000,000	10,663,000	10,180,200	0.38%
SOUTHERN POWER GENERATION SDN BERHAD 5.53% Due 31/10/2034	5,000,000	5,000,000	5,137,600	0.19%
TNB WESTERN ENERGY BERHAD 5.76% Due 28/01/2033	5,000,000	5,017,000	5,350,150	0.20%
TNB WESTERN ENERGY BERHAD 5.78% Due 29/07/2033	5,000,000	5,017,500	5,362,350	0.20%
Electricity, Gas And Water	392,000,000	404,084,400	382,686,450	14.44%
BAKUN HYDRO POWER GENERATION SDN BERHAD 4.56% Due 10/08/2029	10,000,000	10,717,000	10,054,000	0.38%
PENGERANG LNG (TWO) SDN BERHAD 3.49% Due 21/10/2036	10,000,000	10,000,000	8,702,600	0.33%
PENGERANG LNG (TWO) SDN BERHAD 3.56% Due 21/10/2037	10,000,000	10,000,000	8,679,300	0.33%
PENGERANG LNG (TWO) SDN BERHAD 3.62% Due 21/10/2038	5,000,000	4,463,500	4,328,000	0.16%
PENGURUSAN AIR SPV BERHAD 1% Due 05/02/2036	15,000,000	10,095,000	9,554,250	0.36%
PENGURUSAN AIR SPV BERHAD 3.73% Due 02/06/2028	35,000,000	35,063,000	33,977,300	1.28%
SARAWAK ENERGY BERHAD 3.65% Due 15/06/2035	25,000,000	25,936,000	22,350,250	0.84%
SARAWAK ENERGY BERHAD 4.85% Due 19/01/2027	5,000,000	5,021,500	5,122,150	0.19%
SARAWAK ENERGY BERHAD 4.95% Due 25/11/2033	25,000,000	26,575,000	25,509,750	0.96%
SARAWAK ENERGY BERHAD 5.18% Due 25/04/2036	65,000,000	72,992,000	67,228,850	2.54%
SOLAR MANAGEMENT (SEREMBAN) SDN BERHAD 4.53% Due 21/10/2030	1,500,000	1,521,750	1,382,010	0.05%

5. INVESTMENTS (CONTINUED)

Lion Fixed Income Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Electricity, Gas And Water (continued)				
SOLAR MANAGEMENT (SEREMBAN) SDN BERHAD 4.63% Due 21/10/2031	1,500,000	1,523,250	1,372,620	0.05%
SOLAR MANAGEMENT (SEREMBAN) SDN BERHAD 4.73% Due 21/10/2032	1,500,000	1,524,750	1,367,355	0.05%
SOLAR MANAGEMENT (SEREMBAN) SDN BERHAD 4.83% Due 21/10/2033	1,500,000	1,526,100	1,363,650	0.05%
SOLAR MANAGEMENT (SEREMBAN) SDN BERHAD 4.93% Due 20/10/2034	1,500,000	1,527,450	1,359,660	0.05%
SOLAR MANAGEMENT (SEREMBAN) SDN BERHAD 5.03% Due 19/10/2035	2,500,000	2,547,500	2,264,575	0.09%
SOLAR MANAGEMENT (SEREMBAN) SDN BERHAD 5.13% Due 21/10/2036	5,000,000	5,098,500	4,538,450	0.17%
TADAU ENERGY SDN BERHAD 5.8% Due 27/07/2029	4,000,000	4,544,000	4,130,240	0.16%
TADAU ENERGY SDN BERHAD 6% Due 28/07/2031	1,000,000	1,158,900	1,041,290	0.04%
TADAU ENERGY SDN BERHAD 6.1% Due 27/07/2032	2,500,000	2,827,750	2,615,575	0.10%
TENAGA NASIONAL BERHAD 4.67% Due 25/11/2041	50,000,000	50,000,000	48,428,500	1.83%
TENAGA NASIONAL BERHAD 5.18% Due 03/08/2037	35,000,000	40,149,000	36,497,650	1.38%
TENAGA NASIONAL BERHAD 5.36% Due 30/06/2042	30,000,000	30,000,000	31,480,200	1.19%
TNB NORTHERN ENERGY BERHAD 4.42% Due 29/05/2030	4,500,000	4,174,200	4,459,500	0.17%
UITM SOLAR POWER SDN BERHAD 5.4% Due 26/04/2024	2,500,000	2,512,750	2,512,700	0.10%
UITM SOLAR POWER SDN BERHAD 5.5% Due 25/04/2025	2,500,000	2,514,500	2,508,475	0.09%
UITM SOLAR POWER SDN BERHAD 5.6% Due 27/04/2026	2,500,000	2,516,000	2,491,275	0.09%
UITM SOLAR POWER SDN BERHAD 5.7% Due 27/04/2027	2,500,000	2,517,500	2,482,925	0.09%
UITM SOLAR POWER SDN BERHAD 5.8% Due 27/04/2028	5,000,000	5,037,500	4,948,050	0.19%
YINSON HOLDINGS BERHAD 5.55% Due 07/12/2026	10,000,000	10,000,000	9,912,100	0.37%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Fixed Income Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Electricity, Gas And Water (continued)				
YINSON HOLDINGS BERHAD 7.5% Due 02/11/2027	20,000,000	20,000,000	20,023,200	0.76%
Finance, Insurance, Real Estate And Business Services	731,500,000	755,984,520	731,308,451	27.59%
AFFIN ISLAMIC BANK BERHAD 5.05% Due 23/10/2023	15,000,000	15,079,500	15,094,650	0.57%
ALLIANCE BANK MALAYSIA BERHAD 3.6% Due 27/10/2025	5,000,000	4,967,700	4,836,950	0.18%
ALLIANCE BANK MALAYSIA BERHAD 3.8% Due 27/10/2027	15,000,000	14,837,650	14,157,750	0.53%
ALLIANCE BANK MALAYSIA BERHAD 4.05% Due 28/10/2030	50,000,000	49,158,000	45,796,000	1.73%
AMANAT LEBUHRAYA RAKYAT BERHAD 5.29% Due 13/10/2033	26,500,000	26,500,000	27,232,195	1.03%
ARA BINTANG BERHAD 5.5% Due 17/09/2024	10,000,000	10,000,000	9,949,800	0.38%
BANK ISLAM MALAYSIA BERHAD 3.75% Due 26/03/2025	5,000,000	5,018,000	4,937,100	0.19%
BANK ISLAM MALAYSIA BERHAD 5.16% Due 24/08/2027	17,500,000	17,500,000	17,655,400	0.67%
BANK OF AMERICA CORPORATION 0% Due 18/02/2025	10,000,000	27,596,440	17,541,411	0.66%
CIMB GROUP HOLDINGS BERHAD 4.88% Due 13/09/2024	20,000,000	20,802,800	20,206,400	0.76%
CIMB GROUP HOLDINGS BERHAD 4.88% Due 28/06/2024	25,000,000	25,222,000	25,199,500	0.95%
CIMB GROUP HOLDINGS BERHAD 5.4% Due 23/10/2023	30,000,000	30,426,300	30,321,600	1.14%
DANAINFRA NASIONAL BERHAD 4.96% Due 12/02/2044	5,000,000	5,591,500	5,187,600	0.20%
DANAINFRA NASIONAL BERHAD 5.02% Due 03/05/2046	5,000,000	5,942,500	5,211,900	0.20%
DANAINFRA NASIONAL BERHAD 5.35% Due 15/11/2047	5,000,000	6,046,500	5,445,500	0.21%
DANAINFRA NASIONAL BERHAD 5.06% Due 12/02/2049	5,000,000	5,158,000	5,231,050	0.20%
DANGA CAPITAL BERHAD 5.02% Due 21/09/2033	7,000,000	7,014,980	7,240,660	0.27%

5. INVESTMENTS (CONTINUED)

Lion Fixed Income Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Finance, Insurance, Real Estate And Business Services (continued)				
DANUM CAPITAL BERHAD 3.42% Due 21/02/2035	5,000,000	4,995,000	4,402,150	0.17%
FORTUNE PREMIERE SDN BERHAD 5.05% Due 05/09/2025	10,000,000	10,000,000	10,103,700	0.38%
FORTUNE PREMIERE SDN BERHAD 5.05% Due 31/10/2025	5,000,000	5,143,000	5,048,650	0.19%
GAMUDA LAND (T12) SDN BERHAD 4.4% Due 11/10/2028	10,000,000	9,741,000	9,741,400	0.37%
GENM CAPITAL BERHAD 4.9% Due 22/08/2025	10,000,000	10,000,000	10,041,100	0.38%
GENM CAPITAL BERHAD 4.98% Due 31/03/2027	10,000,000	10,000,000	9,975,100	0.38%
GENM CAPITAL BERHAD 5.2% Due 31/03/2032	20,000,000	20,000,000	19,659,000	0.74%
GENM CAPITAL BERHAD 5.3% Due 11/07/2028	15,000,000	15,000,000	15,100,200	0.57%
GENM CAPITAL BERHAD 5.58% Due 11/07/2033	15,000,000	15,000,000	15,068,550	0.57%
GENTING RMTN BERHAD 4.18% Due 08/11/2029	25,000,000	26,177,500	23,469,750	0.89%
GENTING RMTN BERHAD 4.38% Due 08/11/2034	5,000,000	5,244,000	4,486,250	0.17%
GENTING RMTN BERHAD 5.19% Due 25/03/2027	10,000,000	10,000,000	10,053,800	0.38%
GENTING RMTN BERHAD 5.62% Due 25/03/2032	20,000,000	20,000,000	20,262,400	0.76%
GRAND SEPADU (NK) SDN BERHAD 5.35% Due 11/06/2027	5,000,000	4,940,900	5,074,150	0.19%
HONG LEONG FINANCIAL GROUP BERHAD 4.3% Due 14/06/2024	5,000,000	5,240,000	4,996,850	0.19%
HONG LEONG FINANCIAL GROUP BERHAD 4.93% Due 26/06/2023	10,000,000	10,000,000	10,041,900	0.38%
HUNZA PROPERTIES (PENANG) SDN BERHAD 4.75% Due 15/08/2024	10,000,000	10,000,000	10,046,900	0.38%
KIP REIT CAPITAL SDN BERHAD 4.45% Due 31/07/2024	13,000,000	13,000,000	12,930,710	0.49%
LEADER ENERGY SDN BERHAD 4.7% Due 16/07/2032	2,000,000	2,000,000	1,844,320	0.07%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Fixed Income Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Finance, Insurance, Real Estate And Business Services (continued)				
LEADER ENERGY SDN BERHAD 4.8% Due 18/07/2033	1,000,000	1,000,000	918,470	0.03%
LEADER ENERGY SDN BERHAD 4.9% Due 17/07/2034	1,000,000	1,000,000	915,670	0.03%
LEADER ENERGY SDN BERHAD 5% Due 16/07/2035	3,000,000	3,000,000	2,743,740	0.10%
LEADER ENERGY SDN BERHAD 5.2% Due 16/07/2037	3,000,000	3,000,000	2,743,500	0.10%
LEMBAGA PEMBIAYAAN PERUMAHAN SEKTOR AWAM 4.8% Due 09/04/2049	5,000,000	5,541,000	5,006,350	0.19%
LEMBAGA PEMBIAYAAN PERUMAHAN SEKTOR AWAM 4.85% Due 29/10/2038	20,000,000	21,501,500	20,798,800	0.78%
MAH SING GROUP BERHAD 4.35% Due 13/03/2025	10,000,000	10,000,000	9,791,100	0.37%
MALAYAN BANKING BERHAD 4.08% Due 25/09/2024	5,000,000	4,985,000	4,982,250	0.19%
MALAYAN BANKING BERHAD 4.13% Due 25/09/2026	10,000,000	10,343,000	9,831,600	0.37%
PERDANA PARKCITY SDN BERHAD 6.2% Due 03/10/2025	15,000,000	15,000,000	14,651,850	0.55%
PRASARANA MALAYSIA BERHAD 3.44% Due 24/02/2040	15,000,000	13,153,500	13,030,950	0.49%
PRASARANA MALAYSIA BERHAD 5.23% Due 13/09/2047	5,000,000	6,376,000	5,334,300	0.20%
PRESS METAL ALUMINIUM HOLDINGS BERHAD 4.81% Due 07/12/2028	17,500,000	17,561,250	17,317,125	0.65%
PUBLIC BANK BERHAD 5.08% Due 26/06/2023	10,000,000	10,000,000	10,045,400	0.38%
RHB ISLAMIC BANK BERHAD 4.32% Due 21/05/2024	10,000,000	10,000,000	10,024,700	0.38%
SEGI ASTANA SDN BERHAD 5.6% Due 08/01/2027	10,000,000	10,141,000	9,936,700	0.37%
SEGI ASTANA SDN BERHAD 5.7% Due 07/01/2028	10,000,000	10,152,000	9,920,700	0.37%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Fixed Income Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Finance, Insurance, Real Estate And Business Services (continued)				
SPORTS TOTO MALAYSIA SDN BERHAD 4.98% Due 28/06/2030	10,000,000	10,008,000	9,594,400	0.36%
SPORTS TOTO MALAYSIA SDN BERHAD 5.25% Due 30/06/2026	10,000,000	10,029,000	10,021,100	0.38%
SPORTS TOTO MALAYSIA SDN BERHAD 5.55% Due 29/06/2029	50,000,000	49,850,000	50,000,000	1.89%
SUNWAY TREASURY SUKUK SDN BERHAD 3.45% Due 17/07/2023	30,000,000	30,000,000	29,858,400	1.13%
UNITED OVERSEAS BANK (MALAYSIA) BERHAD 4.91% Due 27/10/2027	20,000,000	20,000,000	20,249,000	0.76%
Government And Other Services	60,000,000	60,369,500	60,377,400	2.28%
MAGNUM CORPORATION SDN BERHAD 5.35% Due 11/09/2026	5,000,000	5,000,000	4,991,500	0.19%
RANTAU ABANG CAPITAL BERHAD 5% Due 16/01/2032	10,000,000	10,125,000	10,333,900	0.39%
SABAH DEVELOPMENT BANK BERHAD 4.55% Due 15/08/2025	20,000,000	20,172,000	19,758,000	0.75%
SABAH DEVELOPMENT BANK BERHAD 5.5% Due 24/04/2026	25,000,000	25,072,500	25,294,000	0.95%
Manufacturing	35,000,000	34,854,000	36,398,500	1.37%
GUAN CHONG BERHAD 3.84% Due 03/12/2027	5,000,000	4,854,000	4,753,600	0.18%
SARAWAK PETCHEM SDN BERHAD 5.34% Due 27/07/2035	15,000,000	15,000,000	15,780,150	0.59%
SARAWAK PETCHEM SDN BERHAD 5.42% Due 25/07/2036	15,000,000	15,000,000	15,864,750	0.60%
Mining And Quarrying	10,000,000	10,000,000	9,748,600	0.37%
DIALOG GROUP BERHAD 4.53% Due 28/01/2032	10,000,000	10,000,000	9,748,600	0.37%
Transport, Storage And Communications	85,000,000	91,012,500	88,091,700	3.32%
DIGI TELECOMMUNICATIONS SDN BERHAD 4.99% Due 02/12/2027	5,000,000	5,011,000	5,151,550	0.19%
SAMALAJU INDUSTRIAL PORT SDN BERHAD 5.35% Due 28/12/2026	5,000,000	5,475,500	5,161,850	0.19%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Fixed Income Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Transport, Storage And Communications (continued)				
SAMALAJU INDUSTRIAL PORT SDN BERHAD 5.45% Due 28/12/2027	55,000,000	60,521,500	57,164,800	2.16%
SAMALAJU INDUSTRIAL PORT SDN BERHAD 5.55% Due 28/12/2028	5,000,000	5,000,000	5,227,100	0.20%
WESTPORTS MALAYSIA SDN BERHAD 4.9% Due 13/12/2027	15,000,000	15,004,500	15,386,400	0.58%
Wholesale, Retail Trade, Hotels And Restaurants				
EDRA SOLAR SDN BERHAD	10,000,000	10,000,000	9,650,600	0.36%
4.65% Due 10/10/2031	5,000,000	5,000,000	4,839,400	0.18%
EDRA SOLAR SDN BERHAD 4.85% Due 11/10/2034	5,000,000	5,000,000	4,811,200	0.18%
TOTAL DEBT SECURITIES	1,443,500,000	1,487,105,420	1,437,727,001	54.22%
EQUITY SECURITIES				
Construction				
WCT HOLDINGS BERHAD	65,000,000	65,607,000	64,522,250	2.43%
6% Due 28/09/2026*	65,000,000	65,607,000	64,522,250	2.43%
Finance, Insurance, Real Estate And Business Services				
IJM LAND BERHAD	86,000,000	87,932,560	86,299,480	3.26%
4.73% Due 27/09/2027*	15,000,000	14,985,100	14,543,100	0.55%
IJM LAND BERHAD 5.65% Due 19/03/2026*	31,000,000	31,478,060	31,321,780	1.18%
IJM LAND BERHAD 5.73% Due 19/03/2027*	35,000,000	36,469,400	35,404,250	1.34%
PARAMOUNT CORPORATION BERHAD 6.35% Due 13/08/2024*	5,000,000	5,000,000	5,030,350	0.19%
Manufacturing				
UMW HOLDINGS BERHAD	35,000,000	37,596,800	37,086,000	1.40%
6.35% Due 20/04/2028*	35,000,000	37,596,800	37,086,000	1.40%
Transport, Storage And Communications				
YINSON JUNIPER LIMITED	5,000,000	20,310,000	21,481,491	0.81%
8.1% Due 29/03/2024*	5,000,000	20,310,000	21,481,491	0.81%
TOTAL EQUITY SECURITIES	191,000,000	211,446,360	209,389,221	7.90%

* It is a perpetual bond (fixed income security) but recognised as equity security for accounting purpose

Notes to the Financial Information

5. INVESTMENTS (CONTINUED)

Lion Fixed Income Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	330,000,000	330,000,000	330,000,000	12.45%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	330,000,000	330,000,000	330,000,000	12.45%
TOTAL INVESTMENTS	2,270,500,000	2,338,528,280	2,289,399,972	86.37%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Fixed Income Fund (continued)

2021	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
MALAYSIAN GOVERNMENT SECURITIES				
Government	340,000,000	346,948,734	345,556,500	14.95%
GOVERNMENT INVESTMENT ISSUE 4.369% Due 31/10/2028	20,000,000	21,523,000	21,133,000	0.92%
MALAYSIAN GOVERNMENT SECURITIES 3.9% Due 30/11/2026	110,000,000	115,953,084	113,685,000	4.92%
MALAYSIAN GOVERNMENT SECURITIES 3.733% Due 15/06/2028	110,000,000	111,997,200	112,200,000	4.85%
MALAYSIAN GOVERNMENT SECURITIES 2.632% Due 15/04/2031	35,000,000	32,442,000	32,427,500	1.40%
MALAYSIAN GOVERNMENT SECURITIES 4.254% Due 31/05/2035	45,000,000	45,786,250	46,485,000	2.01%
MALAYSIAN GOVERNMENT SECURITIES 4.065% Due 15/06/2050	20,000,000	19,247,200	19,626,000	0.85%
TOTAL MALAYSIAN GOVERNMENT SECURITIES	340,000,000	346,948,734	345,556,500	14.95%
DEBT SECURITIES				
Agriculture, Forestry And Fishing	35,000,000	33,604,000	33,726,700	1.46%
KUALA LUMPUR KEPONG BERHAD 3.95% Due 27/09/2034	35,000,000	33,604,000	33,726,700	1.46%
Construction	104,000,000	106,945,700	111,005,030	4.80%
ENCORP SYSTEMBILT SDN BERHAD 5.52% Due 18/05/2028	5,000,000	5,531,500	5,457,100	0.24%
JAYA PERSADA SDN BERHAD 6.8% Due 26/04/2030	2,000,000	2,000,000	2,113,180	0.09%
JAYA PERSADA SDN BERHAD 6.9% Due 25/04/2031	5,000,000	5,000,000	5,315,350	0.23%
LEBUHRAYA DUKE FASA 3 SDN BERHAD 6.04% Due 23/08/2035	5,000,000	5,389,500	5,320,550	0.23%
LEBUHRAYA DUKE FASA 3 SDN BERHAD 6.23% Due 21/08/2037	5,000,000	5,118,000	5,377,400	0.23%
LEBUHRAYA DUKE FASA 3 SDN BERHAD 6.33% Due 23/08/2038	18,000,000	18,794,000	19,457,460	0.84%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Fixed Income Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Construction (continued)				
PUTRAJAYA BINA SDN BERHAD 4.6% Due 10/09/2027	5,000,000	5,000,000	5,221,500	0.23%
SOUTHERN POWER GENERATION SDN BERHAD 5% Due 30/04/2027	5,000,000	5,000,000	5,251,450	0.23%
SOUTHERN POWER GENERATION SDN BERHAD 5.13% Due 31/10/2029	5,000,000	5,000,000	5,266,100	0.23%
SOUTHERN POWER GENERATION SDN BERHAD 5.37% Due 29/10/2032	10,000,000	10,663,000	10,731,000	0.46%
SOUTHERN POWER GENERATION SDN BERHAD 5.53% Due 31/10/2034	5,000,000	5,000,000	5,434,400	0.24%
TNB WESTERN ENERGY BERHAD 5.14% Due 30/07/2025	4,000,000	4,108,800	4,226,240	0.18%
TNB WESTERN ENERGY BERHAD 5.26% Due 30/07/2027	5,000,000	5,257,500	5,367,100	0.23%
TNB WESTERN ENERGY BERHAD 5.76% Due 28/01/2033	5,000,000	5,017,000	5,647,550	0.24%
TNB WESTERN ENERGY BERHAD 5.78% Due 29/07/2033	5,000,000	5,017,500	5,662,350	0.24%
WCT HOLDINGS BERHAD 5.05% Due 21/10/2022	15,000,000	15,048,900	15,156,300	0.66%
Electricity, Gas And Water	357,000,000	369,108,900	363,202,895	15.72%
BAKUN HYDRO POWER GENERATION SDN BERHAD 4.56% Due 10/08/2029	10,000,000	10,717,000	10,394,100	0.45%
MANJUNG ISLAND ENERGY BERHAD 4.58% Due 25/11/2027	5,000,000	4,902,500	5,233,050	0.23%
PENGERANG LNG (TWO) SDN BERHAD 3.49% Due 21/10/2036	10,000,000	10,000,000	9,110,300	0.39%
PENGERANG LNG (TWO) SDN BERHAD 3.56% Due 21/10/2037	10,000,000	10,000,000	9,095,100	0.39%
PENGERANG LNG (TWO) SDN BERHAD 3.62% Due 21/10/2038	5,000,000	4,463,500	4,542,300	0.20%
PENGURUSAN AIR SPV BERHAD 1% Due 05/02/2036	15,000,000	10,095,000	9,837,750	0.43%
PENGURUSAN AIR SPV BERHAD 3.73% Due 02/06/2028	35,000,000	35,063,000	34,825,350	1.51%
SARAWAK ENERGY BERHAD 3.65% Due 15/06/2035	25,000,000	25,936,000	23,681,500	1.02%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Fixed Income Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Electricity, Gas And Water (continued)				
SARAWAK ENERGY BERHAD 4.85% Due 19/01/2027	5,000,000	5,021,500	5,297,000	0.23%
SARAWAK ENERGY BERHAD 4.95% Due 25/11/2033	25,000,000	26,575,000	27,030,000	1.17%
SARAWAK ENERGY BERHAD 5.18% Due 25/04/2036	65,000,000	72,992,000	71,691,750	3.10%
SOLAR MANAGEMENT (SEREMBAN) SDN BERHAD 4.53% Due 21/10/2030	1,500,000	1,521,750	1,428,435	0.06%
SOLAR MANAGEMENT (SEREMBAN) SDN BERHAD 4.63% Due 21/10/2031	1,500,000	1,523,250	1,426,935	0.06%
SOLAR MANAGEMENT (SEREMBAN) SDN BERHAD 4.73% Due 21/10/2032	1,500,000	1,524,750	1,426,725	0.06%
SOLAR MANAGEMENT (SEREMBAN) SDN BERHAD 4.83% Due 21/10/2033	1,500,000	1,526,100	1,425,615	0.06%
SOLAR MANAGEMENT (SEREMBAN) SDN BERHAD 4.93% Due 20/10/2034	1,500,000	1,527,450	1,423,125	0.06%
SOLAR MANAGEMENT (SEREMBAN) SDN BERHAD 5.03% Due 19/10/2035	2,500,000	2,547,500	2,369,875	0.10%
SOLAR MANAGEMENT (SEREMBAN) SDN BERHAD 5.13% Due 21/10/2036	5,000,000	5,098,500	4,751,250	0.21%
TADAU ENERGY SDN BERHAD 5.8% Due 27/07/2029	4,000,000	4,544,000	4,287,960	0.19%
TADAU ENERGY SDN BERHAD 6% Due 28/07/2031	1,000,000	1,158,900	1,091,300	0.05%
TADAU ENERGY SDN BERHAD 6.1% Due 27/07/2032	2,500,000	2,827,750	2,750,825	0.12%
TANJUNG BIN ENERGY SDN BERHAD 5.18% Due 16/03/2022	5,000,000	5,160,000	5,023,800	0.22%
TANJUNG BIN POWER SDN BERHAD 5.01% Due 16/08/2024	5,000,000	4,962,000	5,212,200	0.23%
TENAGA NASIONAL BERHAD 4.67% Due 25/11/2041	50,000,000	50,000,000	50,916,000	2.20%
TENAGA NASIONAL BERHAD 5.18% Due 03/08/2037	35,000,000	40,149,000	38,541,300	1.67%
TNB NORTHERN ENERGY BERHAD 4.42% Due 29/05/2030	4,500,000	4,174,200	4,607,775	0.20%
UITM SOLAR POWER SDN BERHAD 5.4% Due 26/04/2024	2,500,000	2,512,750	2,589,975	0.11%

5. INVESTMENTS (CONTINUED)

Lion Fixed Income Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Electricity, Gas And Water (continued)				
UITM SOLAR POWER SDN BERHAD 5.5% Due 25/04/2025	2,500,000	2,514,500	2,602,975	0.11%
UITM SOLAR POWER SDN BERHAD 5.6% Due 27/04/2026	2,500,000	2,516,000	2,617,075	0.11%
UITM SOLAR POWER SDN BERHAD 5.7% Due 27/04/2027	2,500,000	2,517,500	2,627,100	0.11%
UITM SOLAR POWER SDN BERHAD 5.8% Due 27/04/2028	5,000,000	5,037,500	5,253,750	0.23%
YINSON HOLDINGS BERHAD 5.55% Due 07/12/2026	10,000,000	10,000,000	10,090,700	0.44%
Finance, Insurance, Real Estate And Business Services				
	662,500,000	691,136,720	689,960,621	29.84%
AFFIN BANK BERHAD 5.45% Due 07/02/2022	15,000,000	15,209,400	15,030,450	0.65%
AFFIN ISLAMIC BANK BERHAD 5.05% Due 23/10/2023	15,000,000	15,079,500	15,347,550	0.66%
ALLIANCE BANK MALAYSIA BERHAD 3.8% Due 27/10/2027	5,000,000	5,021,650	4,910,700	0.21%
ALLIANCE BANK MALAYSIA BERHAD 4.05% Due 28/10/2030	40,000,000	40,000,000	38,904,000	1.68%
ALLIANCE BANK MALAYSIA BERHAD 6.25% Due 08/11/2022	20,000,000	20,000,000	20,481,800	0.89%
ARA BINTANG BERHAD 5.5% Due 17/09/2024	10,000,000	10,000,000	10,086,500	0.44%
BANK ISLAM MALAYSIA BERHAD 3.75% Due 26/03/2025	5,000,000	5,018,000	5,002,500	0.22%
BANK OF AMERICA CORPORATION 0% Due 18/02/2025	10,000,000.00	27,596,440.00	29,726,775.60	1.29%
CIMB GROUP HOLDINGS BERHAD 4.88% Due 13/09/2024	20,000,000	20,802,800	20,743,200	0.90%
CIMB GROUP HOLDINGS BERHAD 4.88% Due 28/06/2024	25,000,000	25,222,000	25,737,250	1.11%
CIMB GROUP HOLDINGS BERHAD 5.4% Due 23/10/2023	30,000,000	30,426,300	31,059,300	1.34%
DANAINFRA NASIONAL BERHAD 4.29% Due 26/11/2049	5,000,000	5,388,000	4,803,150	0.21%
DANAINFRA NASIONAL BERHAD 4.96% Due 12/02/2044	5,000,000	5,591,500	5,375,300	0.23%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Fixed Income Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Finance, Insurance, Real Estate And Business Services (continued)				
DANAINFRA NASIONAL BERHAD 5.02% Due 03/05/2046	5,000,000	5,942,500	5,406,650	0.23%
DANAINFRA NASIONAL BERHAD 5.35% Due 15/11/2047	5,000,000	6,046,500	5,646,250	0.24%
DANAJAMIN NASIONAL BERHAD 4.8% Due 06/10/2022	20,000,000	20,486,000	20,317,600	0.88%
DANGA CAPITAL BERHAD 5.02% Due 21/09/2033	7,000,000	7,014,980	7,575,610	0.33%
DANUM CAPITAL BERHAD 3.42% Due 21/02/2035	5,000,000	4,995,000	4,621,700	0.20%
FORTUNE PREMIERE SDN BERHAD 5.05% Due 05/09/2025	10,000,000	10,000,000	10,333,600	0.45%
GENM CAPITAL BERHAD 4.9% Due 22/08/2025	10,000,000	10,000,000	10,183,500	0.44%
GENM CAPITAL BERHAD 4.98% Due 31/03/2027	10,000,000	10,000,000	10,148,900	0.44%
GENM CAPITAL BERHAD 5.2% Due 31/03/2032	20,000,000	20,000,000	19,987,400	0.86%
GENM CAPITAL BERHAD 5.3% Due 11/07/2028	15,000,000	15,000,000	15,290,100	0.66%
GENM CAPITAL BERHAD 5.58% Due 11/07/2033	15,000,000	15,000,000	15,415,800	0.67%
GENTING RMTN BERHAD 4.18% Due 08/11/2029	25,000,000	26,177,500	23,517,250	1.02%
GENTING RMTN BERHAD 4.38% Due 08/11/2034	5,000,000	5,244,000	4,558,000	0.20%
GRAND SEPADU (NK) SDN BERHAD 5.35% Due 11/06/2027	5,000,000	4,940,900	5,230,250	0.23%
HONG LEONG FINANCIALGROUP BERHAD 4.3% Due 14/06/2024	5,000,000	5,240,000	5,108,050	0.22%
HONG LEONG FINANCIALGROUP BERHAD 4.93% Due 26/06/2023	10,000,000	10,000,000	10,289,100	0.45%
HUNZA PROPERTIES (PENANG) SDN BERHAD 4.75% Due 15/08/2024	10,000,000	10,000,000	10,131,700	0.44%
KIP REIT CAPITAL SDN BERHAD 4.45% Due 31/07/2024	13,000,000	13,000,000	13,167,180	0.57%
LEADER ENERGY SDN BERHAD 4.7% Due 16/07/2032	2,000,000	2,000,000	1,922,320	0.08%

5. INVESTMENTS (CONTINUED)

Lion Fixed Income Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Finance, Insurance, Real Estate And Business Services (continued)				
LEADER ENERGY SDN BERHAD 4.8% Due 18/07/2033	1,000,000	1,000,000	961,320	0.04%
LEADER ENERGY SDN BERHAD 4.9% Due 17/07/2034	1,000,000	1,000,000	960,150	0.04%
LEADER ENERGY SDN BERHAD 5% Due 16/07/2035	3,000,000	3,000,000	2,877,720	0.12%
LEADER ENERGY SDN BERHAD 5.2% Due 16/07/2037	3,000,000	3,000,000	2,877,420	0.12%
LEMBAGA PEMBIAYAAN PERUMAHAN SEKTOR AWAM 4.8% Due 09/04/2049	5,000,000	5,541,000	5,235,550	0.23%
LEMBAGA PEMBIAYAAN PERUMAHAN SEKTOR AWAM 4.85% Due 29/10/2038	15,000,000	16,582,500	16,074,750	0.70%
MAH SING GROUP BERHAD 4.35% Due 13/03/2025	10,000,000	10,000,000	9,901,100	0.43%
MALAYAN BANKING BERHAD 4.13% Due 25/09/2026	10,000,000	10,343,000	10,083,300	0.44%
PERDANA PARKCITY SDN BERHAD 6.2% Due 03/10/2025	15,000,000	15,000,000	14,886,900	0.64%
PRASARANA MALAYSIA BERHAD 5.23% Due 13/09/2047	5,000,000	6,376,000	5,598,150	0.24%
PRESS METAL ALUMINIUM HOLDINGS BERHAD 4.81% Due 07/12/2028	17,500,000	17,561,250	17,536,225	0.76%
PROJEK SMART HOLDINGS SDN BERHAD 5.4% Due 30/09/2025	5,000,000	5,038,500	5,104,950	0.22%
PROJEK SMART HOLDINGS SDN BERHAD 5.5% Due 30/09/2026	5,000,000	5,041,000	5,120,650	0.22%
PROJEK SMART HOLDINGS SDN BERHAD 5.76% Due 28/09/2029	5,000,000	5,048,000	5,099,750	0.22%
PROJEK SMART HOLDINGS SDN BERHAD 5.8% Due 30/09/2030	5,000,000	5,030,000	5,086,550	0.22%
PUBLIC BANK BERHAD 4.85% Due 25/04/2022	5,000,000	5,022,500	5,035,600	0.22%
PUBLIC BANK BERHAD 5.08% Due 26/06/2023	10,000,000	10,000,000	10,287,600	0.44%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Fixed Income Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Finance, Insurance, Real Estate And Business Services (continued)				
RHB ISLAMIC BANK BERHAD 4.32% Due 21/05/2024	10,000,000	10,000,000	10,204,800	0.44%
SEGI ASTANA SDN BERHAD 5.6% Due 08/01/2027	10,000,000	10,141,000	10,054,900	0.43%
SEGI ASTANA SDN BERHAD 5.7% Due 07/01/2028	10,000,000	10,152,000	10,021,600	0.43%
SPORTS TOTO MALAYSIA SDN BERHAD 4.98% Due 28/06/2030	10,000,000	10,008,000	9,751,500	0.42%
SPORTS TOTO MALAYSIA SDN BERHAD 5.25% Due 30/06/2026	10,000,000	10,029,000	10,164,000	0.44%
SPORTS TOTO MALAYSIA SDN BERHAD 5.55% Due 29/06/2029	50,000,000	49,850,000	50,786,500	2.20%
STARBRIGHT CAPITAL BERHAD 4% Due 27/12/2022	10,000,000	9,930,000	10,096,900	0.44%
SUNWAY TREASURY SUKUK SDN BERHAD 3.45% Due 17/07/2023	30,000,000	30,000,000	30,093,300	1.30%
Government And Other Services	60,000,000	60,369,500	61,985,700	2.68%
MAGNUM CORPORATION SDN BERHAD 5.35% Due 11/09/2026	5,000,000	5,000,000	5,099,350	0.22%
RANTAU ABANG CAPITAL BERHAD 5% Due 16/01/2032	10,000,000	10,125,000	10,770,000	0.47%
SABAH DEVELOPMENT BANK BERHAD 4.55% Due 15/08/2025	20,000,000	20,172,000	20,123,600	0.87%
SABAH DEVELOPMENT BANK BERHAD 5.5% Due 24/04/2026	25,000,000	25,072,500	25,992,750	1.12%
Manufacturing	5,000,000	4,854,000	4,849,600	0.21%
GUAN CHONG BERHAD 3.84% Due 03/12/2027	5,000,000	4,854,000	4,849,600	0.21%
Transport, Storage And Communications	80,000,000	86,001,500	85,946,700	3.72%
SAMALAJU INDUSTRIAL PORT SDN BERHAD 5.35% Due 28/12/2026	5,000,000	5,475,500	5,358,450	0.23%
SAMALAJU INDUSTRIAL PORT SDN BERHAD 5.45% Due 28/12/2027	55,000,000	60,521,500	59,306,500	2.57%
SAMALAJU INDUSTRIAL PORT SDN BERHAD 5.55% Due 28/12/2028	5,000,000	5,000,000	5,414,300	0.23%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Fixed Income Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Transport, Storage And Communications (continued)				
WESTPORTS MALAYSIA SDN BERHAD 4.9% Due 13/12/2027	15,000,000	15,004,500	15,867,450	0.69%
Wholesale, Retail Trade, Hotels And Restaurants				
EDRA SOLAR SDN BERHAD 4.65% Due 10/10/2031	10,000,000	10,000,000	10,121,800	0.44%
EDRA SOLAR SDN BERHAD 4.85% Due 11/10/2034	5,000,000	5,000,000	5,067,500	0.22%
EDRA SOLAR SDN BERHAD 4.85% Due 11/10/2034	5,000,000	5,000,000	5,054,300	0.22%
TOTAL DEBT SECURITIES	1,313,500,000	1,362,020,320	1,360,799,046	58.87%
EQUITY SECURITIES				
Construction				
WCT HOLDINGS BERHAD 6% Due 28/09/2026*	65,000,000	65,607,000	65,524,550	2.83%
WCT HOLDINGS BERHAD 6% Due 28/09/2026*	65,000,000	65,607,000	65,524,550	2.83%
Finance, Insurance, Real Estate And Business Services				
IJM LAND BERHAD 4.73% Due 27/09/2027*	151,000,000	152,932,560	153,115,340	6.62%
IJM LAND BERHAD 4.73% Due 27/09/2027*	15,000,000	14,985,100	14,746,350	0.64%
IJM LAND BERHAD 5.65% Due 19/03/2026*	31,000,000	31,478,060	31,928,140	1.38%
IJM LAND BERHAD 5.73% Due 19/03/2027*	35,000,000	36,469,400	36,177,400	1.56%
MAH SING GROUP BERHAD 6.9% Due 04/04/2022*	45,000,000	45,000,000	45,261,450	1.96%
PARAMOUNT CORPORATION BERHAD 6.35% Due 13/08/2024*	5,000,000	5,000,000	5,127,200	0.22%
TG EXCELLENCE BERHAD 3.95% Due 27/02/2025*	20,000,000	20,000,000	19,874,800	0.86%
Manufacturing				
UMW HOLDINGS BERHAD 6.35% Due 20/04/2028*	35,000,000	37,596,800	38,582,600	1.67%
UMW HOLDINGS BERHAD 6.35% Due 20/04/2028*	35,000,000	37,596,800	38,582,600	1.67%

* It is a perpetual bond (fixed income security) but recognised as equity security for accounting purpose

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Fixed Income Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Transport, Storage And Communications	10,000,000	41,449,500	43,309,452	1.87%
YINSON JUNIPER LIMITED 7.85% Due 05/10/2022*	5,000,000	21,139,500	21,949,245	0.95%
YINSON JUNIPER LIMITED 8.1% Due 29/03/2024*	5,000,000	20,310,000	21,360,207	0.92%
TOTAL EQUITY SECURITIES	261,000,000	297,585,860	300,531,942	12.99%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	170,000,000	170,000,000	170,000,000	7.35%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	170,000,000	170,000,000	170,000,000	7.35%
TOTAL INVESTMENTS	2,084,500,000	2,176,554,914	2,176,887,488	94.16%

* It is a perpetual bond (fixed income security) but recognised as equity security for accounting purpose

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Growth Fund

2022	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Construction	24,015,533	25,523,980	19,809,002	3.37%
AME ELITE CONSORTIUM BERHAD	1,586,750	1,791,446	1,967,570	0.33%
GABUNGAN AQRS BERHAD	2,848,000	3,150,835	740,480	0.13%
GAMUDA BERHAD	826,583	2,712,783	3,099,686	0.53%
IJM CORPORATION BERHAD	3,241,200	5,538,043	5,185,920	0.88%
KIMLUN CORPORATION BERHAD	50,000	38,750	38,500	0.01%
SUNWAY CONSTRUCTION GROUP BERHAD	2,940,600	5,181,414	4,587,336	0.78%
TRC SYNERGY BERHAD	8,194,500	4,623,410	2,458,350	0.42%
WCT HOLDINGS BERHAD	4,327,900	2,487,299	1,731,160	0.29%
Consumer Products & Services	72,484,540	90,264,269	85,704,424	14.57%
AIRASIA GROUP BERHAD - WARRANTS 2021/2028	319,466	-	62,296	0.01%
BERJAYA SPORTS TOTO BERHAD	1,159,724	2,487,241	1,878,753	0.32%
BERMAZ AUTO BERHAD	2,281,400	4,857,254	4,859,382	0.83%
BRITISH AMERICAN TOBACCO (M) BERHAD	272,000	3,163,155	3,051,840	0.52%
CARLSBERG BREWERY MALAYSIA BERHAD	185,200	4,508,385	4,237,376	0.72%
FRASER & NEAVE HOLDINGS BERHAD	49,500	1,640,001	1,068,210	0.18%
GENTING BERHAD	3,882,200	19,101,010	17,392,256	2.95%
GENTING MALAYSIA BERHAD	6,151,400	17,723,156	16,547,266	2.81%
HEINEKEN MALAYSIA BERHAD	95,200	2,231,524	2,399,040	0.41%
KAREX BERHAD	1,831,400	1,256,554	1,336,922	0.23%
MAGNUM BERHAD	2,681,549	5,339,655	3,459,198	0.59%
MBM RESOURCES BERHAD	1,228,500	3,782,906	4,029,480	0.68%
MR D.I.Y. GROUP (M) BERHAD	467,050	981,257	934,100	0.16%
PADINI HOLDINGS BERHAD	509,200	1,591,317	1,705,820	0.29%
PETRONAS DAGANGAN BERHAD	109,600	2,909,441	2,520,800	0.43%
QL RESOURCES BERHAD	561,400	2,828,556	3,093,314	0.53%
RGB INTERNATIONAL BERHAD	47,233,200	6,684,204	8,501,976	1.44%
SIME DARBY BERHAD	2,908,151	5,987,681	6,688,747	1.14%
UMW HOLDINGS BERHAD	558,400	3,190,972	1,937,648	0.33%
Energy	37,585,114	37,254,676	39,472,428	6.70%
BUMI ARMADA BERHAD	11,795,800	4,743,491	5,661,984	0.96%
COASTAL CONTRACTS BERHAD	2,543,800	4,595,329	6,028,806	1.02%
DIALOG GROUP BERHAD	4,726,700	12,683,335	11,580,415	1.97%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Growth Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Energy (continued)				
HIBISCUS PETROLEUM BERHAD	5,688,000	6,210,083	6,086,160	1.03%
PERDANA PETROLEUM BERHAD	8,858,400	1,338,775	1,107,300	0.19%
YINSON HOLDINGS BERHAD	3,644,900	7,683,664	8,857,107	1.50%
YINSON HOLDINGS BERHAD -WARRANTS 2022/2025	327,514	-	150,656	0.03%
Financial Services	29,629,831	147,225,477	170,056,922	28.87%
ALLIANCE BANK MALAYSIA BERHAD	1,415,600	4,501,266	5,195,252	0.88%
AMMB HOLDINGS BERHAD	2,843,300	9,349,915	11,771,262	2.00%
BURSA MALAYSIA BERHAD	11,600	77,836	77,140	0.01%
CIMB GROUP HOLDINGS BERHAD	8,860,127	40,055,439	51,388,737	8.73%
MALAYAN BANKING BERHAD	5,662,366	46,831,494	49,262,584	8.36%
PUBLIC BANK BERHAD	7,063,500	26,640,633	30,514,320	5.18%
RHB BANK BERHAD	3,773,338	19,768,894	21,847,627	3.71%
Health Care	5,557,400	18,145,589	19,522,815	3.32%
CENGILD MEDICAL BERHAD	1,833,800	605,154	962,745	0.16%
IHH HEALTHCARE BERHAD	2,912,900	16,912,991	18,118,238	3.08%
PHARMANIAGA BERHAD	810,700	627,444	441,832	0.08%
Industrial Products & Services	43,214,245	86,251,212	90,369,646	15.34%
HSS ENGINEERS BERHAD	6,484,400	3,586,816	2,788,292	0.47%
KKB ENGINEERING BERHAD	4,361,400	7,465,450	5,844,276	0.99%
MALAYAN CEMENT BERHAD	2,055,100	5,326,094	4,356,812	0.74%
PESTECH INTERNATIONAL BERHAD	10,113,150	9,373,800	3,135,077	0.53%
PESTECH INTERNATIONAL BERHAD -WARRANTS 2021/2028	820,175	-	110,724	0.02%
PETRONAS CHEMICALS GROUP BERHAD	3,552,600	25,185,174	30,552,360	5.19%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	5,140,200	14,608,429	25,084,176	4.26%
SAM ENGINEERING & EQUIPMENT (M) BERHAD	1,826,500	8,913,562	9,004,645	1.53%
SENHENG NEW RETAIL BERHAD	1,853,500	1,594,887	1,121,368	0.19%
SKP RESOURCES BERHAD	2,605,100	4,341,676	4,194,211	0.71%
SKP RESOURCES BERHAD -WARRANTS 2021/2026	182,720	-	18,272	0.00%
SUNWAY BERHAD	45,000	72,450	72,900	0.01%
UEM EDGENTA BERHAD	1,588,700	3,216,763	1,811,118	0.31%
V.S. INDUSTRY BERHAD	2,585,700	2,566,111	2,275,416	0.39%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Growth Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Plantation	7,676,800	50,769,681	46,372,745	7.88%
GENTING PLANTATIONS BERHAD	20,100	171,252	128,640	0.02%
IOI CORPORATION BERHAD	3,997,700	17,085,204	16,190,685	2.75%
KUALA LUMPUR KEPONG BERHAD	794,000	20,424,948	17,753,840	3.01%
SARAWAK OIL PALMS BERHAD	38,400	154,425	99,840	0.02%
SIME DARBY PLANTATION BERHAD	1,741,600	8,341,932	8,098,440	1.38%
TA ANN HOLDINGS BERHAD	1,085,000	4,591,920	4,101,300	0.70%
Property	19,278,605	15,528,561	12,816,318	2.15%
ECO WORLD DEVELOPMENT GROUP BERHAD	2,194,100	1,382,857	1,415,195	0.24%
IOI PROPERTIES GROUP BERHAD	296,100	299,059	313,866	0.05%
LBS BINA GROUP BERHAD - REDEEMABLE CONVERTIBLE PREFERENCE SHARES	568,320	625,152	613,786	0.10%
LBS BINA GROUP BERHAD	5,905,400	2,823,562	2,480,268	0.42%
MALAYSIAN RESOURCES CORPORATION BERHAD	3,790,734	1,749,978	1,118,267	0.19%
SIME DARBY PROPERTY BERHAD	3,001,151	1,812,395	1,350,518	0.22%
UEM SUNRISE BERHAD	108,700	33,697	27,719	0.00%
UOA DEVELOPMENT BERHAD	3,414,100	6,801,861	5,496,701	0.93%
Technology	27,670,718	39,142,616	32,597,629	5.54%
D & O GREEN TECHNOLOGIES BERHAD	290,000	1,431,780	1,241,200	0.21%
FRONTKEN CORPORATION BERHAD	975,500	3,211,197	3,004,540	0.51%
GHL SYSTEMS BERHAD	63,400	106,512	54,524	0.01%
GREATECH TECHNOLOGY BERHAD	100,000	628,626	484,000	0.08%
HONG SENG CONSOLIDATED BERHAD	9,077,000	9,161,175	1,996,940	0.34%
HONG SENG CONSOLIDATED BERHAD-WARRANTS B 2021/2024	2,540,466	-	88,916	0.02%
KESM INDUSTRIES BERHAD	125,000	1,126,215	877,500	0.15%
MALAYSIAN PACIFIC INDUSTRIES BERHAD	104,300	3,517,671	2,999,668	0.51%
MY E.G. SERVICES BERHAD	7,867,652	6,528,345	6,844,857	1.16%
SFP TECH HOLDINGS BERHAD	4,995,600	6,748,858	8,992,080	1.53%
UNISEM (M) BERHAD	1,032,500	3,560,460	2,849,700	0.48%
UWC BERHAD	180,700	807,064	726,414	0.12%
VITROX CORPORATION BERHAD	318,600	2,314,714	2,437,290	0.42%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Growth Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Telecommunications & Media	3,558,500	14,279,153	13,607,959	2.31%
ASTRO MALAYSIA HOLDINGS BERHAD	752,300	733,719	488,995	0.08%
AXIATA GROUP BERHAD	415,800	1,801,167	1,284,822	0.22%
MAXIS BERHAD	482,800	1,869,381	1,853,952	0.32%
TELEKOM MALAYSIA BERHAD	1,265,900	6,859,742	6,835,860	1.16%
TIME DOTCOM BERHAD	641,700	3,015,143	3,144,330	0.53%
Transportation & Logistics	1,288,900	7,677,355	8,455,184	1.44%
MALAYSIA AIRPORTS HOLDINGS BERHAD	1,288,900	7,677,355	8,455,184	1.44%
Utilities	14,670,835	17,540,115	14,324,847	2.43%
MALAKOFF CORPORATION BERHAD	7,012,200	5,004,020	4,557,930	0.77%
RANHILL UTILITIES BERHAD	985,535	1,071,393	448,418	0.08%
TENAGA NASIONAL BERHAD	602,000	7,068,856	5,797,260	0.98%
YTL CORPORATION BERHAD	6,071,100	4,395,846	3,521,239	0.60%
TOTAL EQUITY SECURITIES	286,631,021	549,602,684	553,109,919	93.92%
UNIT AND PROPERTY TRUST FUNDS				
Real Estate Investment Trusts				
AL-AQAR HEALTHCARE REIT	1,772,300	2,391,219	2,162,206	0.37%
ATRIUM REAL ESTATE INVESTMENT TRUST	6,618,520	8,620,644	9,067,372	1.54%
PAVILION REAL ESTATE INV TRUST	2,010,900	2,707,160	2,433,189	0.41%
TOTAL UNIT AND PROPERTY TRUST FUNDS	10,401,720	13,719,023	13,662,767	2.32%
TOTAL INVESTMENTS	297,032,741	563,321,707	566,772,686	96.24%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Growth Fund (continued)

2021	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Construction	26,172,150	33,741,594	27,988,782	4.34%
AME ELITE CONSORTIUM BERHAD	1,253,750	1,261,814	2,369,588	0.37%
GABUNGAN AQRS BERHAD	2,595,600	3,039,779	1,155,042	0.18%
GAMUDA BERHAD	3,562,400	11,786,371	10,330,960	1.60%
IJM CORPORATION BERHAD	3,086,200	5,287,693	4,691,024	0.73%
SUNWAY CONSTRUCTION GROUP BERHAD	2,895,900	5,113,170	4,517,604	0.70%
TRC SYNERGY BERHAD	8,607,400	4,856,371	2,797,405	0.43%
WCT HOLDINGS BERHAD	4,170,900	2,396,395	2,127,159	0.33%
Consumer Products & Services	39,561,041	97,655,668	89,271,426	13.80%
AIRASIA GROUP BERHAD	1,916,800	1,915,622	1,514,272	0.23%
AIRASIA GROUP BERHAD -WARRANTS 2021/2028	319,466	-	67,088	0.01%
BERJAYA SPORTS TOTO BERHAD	1,409,975	3,049,149	2,678,953	0.41%
BERMAZ AUTO BERHAD	5,264,100	11,207,623	8,317,278	1.29%
CARLSBERG BREWERY MALAYSIA BERHAD	185,800	4,541,514	3,730,864	0.58%
FRASER & NEAVE HOLDINGS BERHAD	51,400	1,702,950	1,271,636	0.20%
GENTING BERHAD	3,923,800	19,682,362	18,324,146	2.83%
GENTING MALAYSIA BERHAD	5,777,400	16,669,461	16,638,912	2.57%
MAGNUM BERHAD	5,172,449	10,299,679	9,827,653	1.52%
MBM RESOURCES BERHAD	1,293,500	3,980,283	4,139,200	0.64%
MR D.I.Y. GROUP (M) BERHAD	1,199,500	4,277,143	4,330,195	0.67%
MYNEWS HOLDINGS BERHAD	3,226,800	2,777,603	2,694,378	0.42%
PERAK TRANSIT BERHAD	4,853,400	3,098,604	2,936,307	0.45%
PETRONAS DAGANGAN BERHAD	109,600	2,909,441	2,257,760	0.35%
POH HUAT RESOURCES HOLDINGS BERHAD	1,122,200	2,019,506	1,514,970	0.23%
SIME DARBY BERHAD	3,176,451	6,333,756	7,369,366	1.14%
UMW HOLDINGS BERHAD	558,400	3,190,972	1,658,448	0.26%
Energy	62,935,700	37,300,611	37,167,041	5.75%
BUMI ARMADA BERHAD	4,467,600	1,679,607	2,099,772	0.32%
DAYANG ENTERPRISE HOLDINGS BERHAD	1,981,900	2,925,936	1,595,430	0.25%
DIALOG GROUP BERHAD	4,750,600	12,745,673	12,446,572	1.92%
PERDANA PETROLEUM BERHAD	8,858,400	1,338,775	1,018,716	0.16%
SAPURA ENERGY BERHAD	14,932,700	1,736,670	746,635	0.12%
VELESTO ENERGY BERHAD	25,239,300	4,288,590	3,028,716	0.47%
YINSON HOLDINGS BERHAD	2,705,200	12,585,361	16,231,200	2.51%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Growth Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Financial Services	32,744,669	162,262,196	177,475,919	27.44%
ALLIANCE BANK MALAYSIA BERHAD	747,200	1,985,019	2,136,992	0.33%
AMMB HOLDINGS BERHAD	2,704,600	8,161,173	8,573,582	1.33%
BURSA MALAYSIA BERHAD	82,500	543,898	540,375	0.08%
CIMB GROUP HOLDINGS BERHAD	7,252,529	31,491,483	39,526,283	6.11%
HONG LEONG BANK BERHAD	696,500	13,106,629	12,968,830	2.01%
MALAYAN BANKING BERHAD	4,993,393	40,951,922	41,445,162	6.41%
PUBLIC BANK BERHAD	12,458,000	46,258,017	51,825,280	8.01%
RHB BANK BERHAD	3,809,947	19,764,055	20,459,415	3.16%
Health Care	8,136,450	28,475,348	31,611,348	4.89%
HARTALEGA HOLDINGS BERHAD	181,200	1,884,177	1,038,276	0.16%
IHH HEALTHCARE BERHAD	3,191,400	18,463,236	23,424,876	3.62%
KOSSAN RUBBER INDUSTRIES BERHAD	1,881,600	4,639,269	3,612,672	0.56%
PHARMANIAGA BERHAD	960,800	756,790	710,992	0.11%
SUPERMAX CORPORATION BERHAD	1,921,450	2,731,876	2,824,532	0.44%
Industrial Products & Services	78,781,704	94,189,235	114,095,172	17.65%
CAHYA MATA SARAWAK BERHAD	5,326,000	7,379,166	6,817,280	1.05%
CYPARK RESOURCES BERHAD	3,473,900	4,605,874	3,161,249	0.49%
DESTINI BERHAD	31,857,059	6,959,835	5,734,271	0.89%
HIAP TECK VENTURE BERHAD	1,291,200	676,044	645,600	0.10%
HSS ENGINEERS BERHAD	7,442,700	4,200,839	3,274,788	0.51%
KKB ENGINEERING BERHAD	4,361,400	7,465,450	6,585,714	1.02%
MALAYAN CEMENT BERHAD	1,721,100	4,583,228	4,388,805	0.68%
PESTECH INTERNATIONAL BERHAD	8,953,550	8,788,936	7,297,143	1.13%
PESTECH INTERNATIONAL BERHAD -WARRANTS 2021/2028	820,175	-	319,868	0.05%
PETRONAS CHEMICALS GROUP BERHAD	3,904,900	26,258,880	34,831,708	5.39%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	5,587,700	14,512,841	32,296,906	4.99%
SAM ENGINEERING & EQUIPMENT (M) BERHAD	119,100	2,456,267	2,667,840	0.41%
SKP RESOURCES BERHAD	1,407,500	2,479,064	2,449,050	0.38%
SKP RESOURCES BERHAD -WARRANTS 2021/2026	182,720	-	31,976	0.00%
UEM EDGENTA BERHAD	1,588,700	3,216,763	2,573,694	0.40%
V.S. INDUSTRY BERHAD	744,000	606,049	1,019,280	0.16%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Growth Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Plantation	1,256,000	4,362,759	4,408,425	0.68%
GENTING PLANTATIONS BERHAD	3,300	32,161	22,110	0.00%
SARAWAK OIL PALMS BERHAD	533,100	2,293,248	1,860,519	0.29%
TA ANN HOLDINGS BERHAD	719,600	2,037,349	2,525,796	0.39%
Property	13,288,705	14,125,284	11,896,267	1.84%
LBS BINA GROUP BERHAD - REDEEMABLE CONVERTIBLE PREFERENCE SHARES	568,320	625,152	500,122	0.08%
LBS BINA GROUP BERHAD MALAYSIAN RESOURCES CORPORATION BERHAD	3,083,500	1,495,842	1,588,003	0.25%
SIME DARBY PROPERTY BERHAD	3,366,734	1,813,317	1,195,191	0.18%
UEM SUNRISE BERHAD	1,592,051	1,053,728	947,270	0.14%
UOA DEVELOPMENT BERHAD	108,700	33,697	34,784	0.01%
Technology	24,898,333	46,089,939	57,705,097	8.92%
DAGANG NEXCHANGE BERHAD	4,569,400	9,103,548	7,630,898	1.18%
FRONTKEN CORPORATION BERHAD	2,829,800	2,114,409	2,150,648	0.33%
GHL SYSTEMS BERHAD	1,022,700	3,483,412	4,090,800	0.63%
GLOBETRONICS TECHNOLOGY BERHAD	1,927,500	3,238,200	3,353,850	0.52%
GREATECH TECHNOLOGY BERHAD	1,632,600	4,219,674	2,710,116	0.42%
HONG SENG CONSOLIDATED BERHAD	270,900	1,880,971	1,823,157	0.28%
HONG SENG CONSOLIDATED BERHAD - WARRANTS B 2021/2024	4,035,500	7,872,558	10,855,495	1.68%
INARI AMERTRON BERHAD	1,270,233	-	501,742	0.08%
JHM CONSOLIDATION BERHAD	2,669,800	6,715,067	10,679,200	1.65%
KESM INDUSTRIES BERHAD	3,727,900	5,278,942	6,449,267	1.00%
MALAYSIAN PACIFIC INDUSTRIES BERHAD	112,400	1,008,414	1,380,272	0.21%
MY E.G. SERVICES BERHAD	98,500	3,332,217	4,861,960	0.75%
UNISEM (M) BERHAD	4,245,000	3,427,042	4,542,150	0.70%
Telecommunications & Media	28,045,484	45,848,930	38,593,660	5.96%
ASTRO MALAYSIA HOLDINGS BERHAD	3,610,900	3,507,873	3,430,355	0.53%
AXIATA GROUP BERHAD	4,495,984	19,475,758	18,703,293	2.89%
GREEN PACKET BERHAD	17,117,900	7,991,827	1,369,432	0.21%
TELEKOM MALAYSIA BERHAD	2,350,400	12,736,501	12,927,200	2.00%
TIME DOTCOM BERHAD	470,300	2,136,971	2,163,380	0.33%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Growth Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Transportation & Logistics	2,043,700	10,019,735	9,795,088	1.51%
LINGKARAN TRANS KOTA HOLDINGS BERHAD	1,092,900	4,514,862	4,109,304	0.63%
MALAYSIA AIRPORTS HOLDINGS BERHAD	950,800	5,504,873	5,685,784	0.88%
Utilities	12,061,332	31,548,256	24,857,288	3.84%
MALAKOFF CORPORATION BERHAD	2,479,500	2,167,732	1,785,240	0.28%
RANHILL UTILITIES BERHAD	980,632	1,071,393	534,444	0.08%
TENAGA NASIONAL BERHAD	2,003,300	23,523,320	18,710,822	2.89%
YTL CORPORATION BERHAD	6,597,900	4,785,811	3,826,782	0.59%
TOTAL EQUITY SECURITIES	329,925,268	605,619,555	624,865,513	96.62%
UNIT AND PROPERTY TRUST FUNDS				
Real Estate Investment Trusts				
AL-AQAR HEALTHCARE REIT	2,359,400	3,183,345	2,736,904	0.42%
ATRIUM REAL ESTATE INVESTMENT TRUST	2,404,920	2,581,047	3,607,380	0.56%
PAVILION REAL ESTATE INV TRUST	4,523,500	6,089,730	5,654,375	0.88%
TOTAL UNIT AND PROPERTY TRUST FUNDS	9,287,820	11,854,122	11,998,659	1.86%
TOTAL INVESTMENTS	339,213,088	617,473,677	636,864,172	98.48%

5. INVESTMENTS (CONTINUED)

Lion Progressive Fund

2022	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
MALAYSIAN GOVERNMENT SECURITIES				
Government	10,000,000	10,506,000	9,973,900	0.98%
GOVERNMENT INVESTMENT ISSUE 3.726% Due 31/3/2026	10,000,000	10,506,000	9,973,900	0.98%
TOTAL MALAYSIAN GOVERNMENT SECURITIES	10,000,000	10,506,000	9,973,900	0.98%
DEBT SECURITIES				
Construction	5,000,000	5,000,000	5,058,600	0.50%
SOUTHERN POWER GENERATION SDN BERHAD 5.21% Due 31/10/2030	5,000,000	5,000,000	5,058,600	0.50%
Consumer Products & Services	962,033	721,525	649,372	0.06%
CAPITAL A BERHAD -RCUIDS 2021/2028	962,033	721,525	649,372	0.06%
Electricity, Gas And Water	15,000,000	15,594,000	15,185,450	1.49%
SARAWAK ENERGY BERHAD 4.75% Due 18/08/2025	5,000,000	5,050,000	5,083,400	0.50%
TENAGA NASIONAL BERHAD 4.98% Due 27/08/2038	5,000,000	5,544,000	5,096,250	0.50%
YINSON HOLDINGS BERHAD 7.5% Due 02/11/2027	5,000,000	5,000,000	5,005,800	0.49%
Finance, Insurance, Real Estate And Business Services	40,000,000	40,355,000	39,639,500	3.91%
ALLIANCE BANK MALAYSIA BERHAD 3.8% Due 27/10/2027	5,000,000	5,000,000	4,719,250	0.47%
BANK ISLAM MALAYSIA BERHAD 5.16% Due 24/08/2027	5,000,000	5,000,000	5,044,400	0.50%
CIMB GROUP HOLDINGS BERHAD 4.95% Due 29/03/2023	5,000,000	5,000,000	5,013,450	0.49%
DANUM CAPITAL BERHAD 4.68% Due 14/02/2034	5,000,000	5,355,000	4,993,750	0.49%
GENM CAPITAL BERHAD 5.2% Due 31/03/2032	5,000,000	5,000,000	4,914,750	0.48%
GENTING RMTN BERHAD 5.19% Due 25/03/2027	5,000,000	5,000,000	5,026,900	0.50%
HONG LEONG BANK BERHAD 4.45% Due 29/04/2027	5,000,000	5,000,000	4,953,650	0.49%
KIP REIT CAPITAL SDN BERHAD 4.45% Due 31/07/2024	5,000,000	5,000,000	4,973,350	0.49%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Progressive Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Manufacturing	5,000,000	5,000,000	5,238,200	0.52%
SARAWAK PETCHEM SDN BERHAD 5.27% Due 27/07/2034	5,000,000	5,000,000	5,238,200	0.52%
Transport, Storage And Communications	10,000,000	10,001,500	10,221,950	1.01%
SAMALAJU INDUSTRIAL PORT SDN BERHAD 5.15% Due 27/12/2024	5,000,000	5,000,000	5,093,150	0.50%
WESTPORTS MALAYSIA SDN BERHAD 4.9% Due 13/12/2027	5,000,000	5,001,500	5,128,800	0.51%
TOTAL DEBT SECURITIES	75,962,033	76,672,025	75,993,072	7.49%
EQUITY SECURITIES				
Finance, Insurance, Real Estate And Business Services	5,000,000	5,016,500	4,847,700	0.48%
IJM LAND BERHAD 4.73% Due 27/09/2027*	5,000,000	5,016,500	4,847,700	0.48%
Construction	29,256,635	36,573,284	28,020,884	2.77%
AME ELITE CONSORTIUM BERHAD	2,526,750	3,025,491	3,133,170	0.31%
CREST BUILDER HOLDINGS BERHAD	2,170,800	2,227,392	1,063,692	0.10%
GABUNGAN AQRS BERHAD	3,133,300	3,648,739	814,658	0.08%
GABUNGAN AQRS BERHAD -WARRANTS B	1,096,625	-	21,933	0.00%
GAMUDA BERHAD	964,060	3,154,556	3,615,225	0.36%
IJM CORPORATION BERHAD	5,481,600	9,589,024	8,770,560	0.87%
MUDAJAYA GROUP BERHAD	2,097,700	3,096,492	471,983	0.05%
SUNWAY CONSTRUCTION GROUP BERHAD	4,668,400	7,744,383	7,282,704	0.72%
WCT HOLDINGS BERHAD	7,117,400	4,087,207	2,846,960	0.28%
Consumer Products & Services	35,265,457	112,268,425	106,167,283	10.48%
CAPITAL A BERHAD -WARRANTS 2021/2028	481,016	-	93,798	0.01%
BERJAYA SPORTS TOTO BERHAD	4,593,005	9,654,553	7,440,668	0.73%
BERMAZ AUTO BERHAD	3,413,900	6,933,895	7,271,607	0.72%
BRITISH AMERICAN TOBACCO (M) BERHAD	420,700	4,891,851	4,720,254	0.47%
CARLSBERG BREWERY MALAYSIA BERHAD	160,400	3,464,823	3,669,952	0.36%

* It is a perpetual bond (fixed income security) but recognised as equity security for accounting purpose

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Progressive Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Consumer Products & Services (continued)				
FRASER & NEAVE HOLDINGS BERHAD	12,800	336,628	276,224	0.03%
GENTING BERHAD	6,368,200	30,991,369	28,529,536	2.82%
GENTING MALAYSIA BERHAD	8,912,000	25,079,579	23,973,280	2.37%
HEINEKEN MALAYSIA BERHAD	147,300	3,452,740	3,711,960	0.37%
MAGNUM BERHAD	3,153,836	6,285,631	4,068,448	0.40%
MBM RESOURCES BERHAD	1,618,700	4,982,930	5,309,336	0.52%
MR D.I.Y. GROUP (M) BERHAD	722,800	1,518,518	1,445,600	0.14%
PADINI HOLDINGS BERHAD	728,000	2,274,731	2,438,800	0.24%
QL RESOURCES BERHAD	869,900	4,382,897	4,793,149	0.47%
SIME DARBY BERHAD	3,662,900	8,018,280	8,424,670	0.83%
Energy	45,391,957	56,579,399	63,728,268	6.29%
BUMI ARMADA BERHAD	17,053,600	6,848,573	8,185,728	0.81%
COASTAL CONTRACTS BERHAD	4,166,300	7,518,930	9,874,131	0.98%
DIALOG GROUP BERHAD	7,659,800	20,503,808	18,766,510	1.85%
HIBISCUS PETROLEUM BERHAD	8,730,500	9,522,625	9,341,635	0.92%
YINSON HOLDINGS BERHAD	7,096,780	12,185,463	17,245,175	1.70%
YINSON HOLDINGS BERHAD -WARRANTS 2022/2025	684,977	-	315,089	0.03%
Financial Services	48,727,343	239,938,598	278,814,576	27.51%
ALLIANCE BANK MALAYSIA BERHAD	2,516,400	8,121,041	9,235,188	0.91%
AMMB HOLDINGS BERHAD	5,162,600	17,275,521	21,373,164	2.11%
BURSA MALAYSIA BERHAD	17,900	120,109	119,035	0.01%
CIMB GROUP HOLDINGS BERHAD	14,886,486	66,365,392	86,341,619	8.52%
MALAYAN BANKING BERHAD	9,623,864	79,379,954	83,727,617	8.26%
PUBLIC BANK BERHAD	11,995,500	45,073,885	51,820,560	5.11%
RHB BANK BERHAD	4,524,593	23,602,696	26,197,393	2.59%
Health Care	6,172,150	28,978,763	30,714,501	3.03%
IHH HEALTHCARE BERHAD	4,819,500	27,931,172	29,977,290	2.96%
PHARMANIAGA BERHAD	1,352,600	1,047,520	737,167	0.07%
SUPERMAX CORPORATION BERHAD	50	71	44	0.00%
Industrial Products & Services	53,116,167	123,294,113	135,374,013	13.35%
HSS ENGINEERS BERHAD	2,639,400	1,307,692	1,134,942	0.11%
KKB ENGINEERING BERHAD	3,268,630	5,138,165	4,379,964	0.43%
MALAYAN CEMENT BERHAD	3,059,500	7,921,277	6,486,140	0.64%
PESTECH INTERNATIONAL BERHAD	11,896,525	10,870,100	3,687,923	0.36%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Progressive Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Industrial Products & Services (continued)				
PESTECH INTERNATIONAL BERHAD				
-WARRANTS 2021/2028	924,012	-	124,742	0.01%
PETRONAS CHEMICALS GROUP BERHAD	5,887,300	41,941,709	50,630,780	5.00%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	8,214,600	21,875,693	40,087,248	3.96%
SAM ENGINEERING & EQUIPMENT (M) BERHAD	2,730,400	12,997,185	13,460,872	1.33%
SENHENG NEW RETAIL BERHAD	2,816,900	2,423,849	1,704,225	0.17%
SKP RESOURCES BERHAD	3,721,400	6,208,417	5,991,454	0.59%
SKP RESOURCES BERHAD -WARRANTS 2021/2026	202,600	-	20,260	0.00%
SUNWAY BERHAD	70,200	113,022	113,724	0.01%
UEM EDGENTA BERHAD	3,035,400	7,882,193	3,460,356	0.34%
V.S. INDUSTRY BERHAD	4,649,300	4,614,811	4,091,384	0.40%
Plantation	11,942,250	75,441,123	69,291,150	6.84%
GENTING PLANTATIONS BERHAD	7,600	64,752	48,640	0.01%
IOI CORPORATION BERHAD	6,640,800	28,183,630	26,895,240	2.65%
KUALA LUMPUR KEPONG BERHAD	1,071,500	27,090,462	23,958,740	2.36%
SARAWAK OIL PALMS BERHAD	58,350	234,532	151,710	0.02%
SIME DARBY PLANTATION BERHAD	2,870,000	13,802,115	13,345,500	1.32%
TA ANN HOLDINGS BERHAD	1,294,000	6,065,632	4,891,320	0.48%
Property	38,115,787	23,704,120	18,297,292	1.82%
ECO WORLD DEVELOPMENT GROUP BERHAD	3,393,500	2,138,839	2,188,808	0.22%
IOI PROPERTIES GROUP BERHAD	450,300	454,785	477,318	0.05%
LBS BINA GROUP BERHAD -REDEEMABLE CONVERTIBLE PREFERENCE SHARES	826,300	908,930	892,404	0.09%
LBS BINA GROUP BERHAD	9,703,700	4,604,233	4,075,554	0.40%
MALAYSIAN RESOURCES CORPORATION BERHAD	7,418,027	3,879,118	2,188,318	0.22%
MALAYSIAN RESOURCES CORPORATION BERHAD -WARRANTS B 2017/2027	2,674,660	-	173,853	0.02%
SIME DARBY PROPERTY BERHAD	3,058,200	2,363,318	1,376,190	0.14%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Progressive Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Property (continued)				
TITIJAYA LAND BERHAD	1,000,000	881,961	240,000	0.02%
UEM SUNRISE BERHAD	6,462,600	2,658,613	1,647,963	0.16%
UOA DEVELOPMENT BERHAD	3,128,500	5,814,323	5,036,885	0.50%
Technology	39,873,047	60,398,221	48,995,516	4.83%
D & O GREEN TECHNOLOGIES BERHAD	480,000	2,371,126	2,054,400	0.20%
FRONTKEN CORPORATION BERHAD	1,449,400	4,773,015	4,464,152	0.44%
GHL SYSTEMS BERHAD	110,700	185,976	95,202	0.01%
GREATECH TECHNOLOGY BERHAD	150,000	956,246	726,000	0.07%
HONG SENG CONSOLIDATED BERHAD	11,668,400	12,096,421	2,567,048	0.25%
HONG SENG CONSOLIDATED BERHAD - WARRANTS B 2021/2024	2,827,266	-	98,954	0.01%
KESM INDUSTRIES BERHAD	278,800	3,344,977	1,957,176	0.19%
MALAYSIAN PACIFIC INDUSTRIES BERHAD	185,000	6,073,378	5,320,600	0.53%
MY E.G. SERVICES BERHAD	14,436,281	11,883,952	12,559,564	1.24%
SFP TECH HOLDINGS BERHAD	6,737,100	10,875,144	12,126,780	1.20%
UNISEM (M) BERHAD	796,300	3,079,157	2,197,788	0.22%
UWC BERHAD	258,600	1,156,398	1,039,572	0.10%
VITROX CORPORATION BERHAD	495,200	3,602,431	3,788,280	0.37%
Telecommunications & Media	5,426,300	21,560,331	21,190,144	2.09%
ASTRO MALAYSIA HOLDINGS BERHAD	994,400	972,912	646,360	0.06%
AXIATA GROUP BERHAD	543,200	2,235,716	1,678,488	0.17%
DIGI.COM BERHAD	275,700	1,169,933	1,102,800	0.11%
MAXIS BERHAD	765,900	2,962,686	2,941,056	0.29%
TELEKOM MALAYSIA BERHAD	1,741,300	9,055,766	9,403,020	0.93%
TIME DOTCOM BERHAD	1,105,800	5,163,318	5,418,420	0.53%
Transportation & Logistics	2,083,100	12,334,368	13,665,136	1.35%
MALAYSIA AIRPORTS HOLDINGS BERHAD	2,083,100	12,334,368	13,665,136	1.35%
Utilities	20,088,400	24,296,221	20,990,814	2.07%
MALAKOFF CORPORATION BERHAD	10,329,100	6,438,885	6,713,915	0.66%
TENAGA NASIONAL BERHAD	952,100	11,481,121	9,168,723	0.91%
YTL CORPORATION BERHAD	8,807,200	6,376,215	5,108,176	0.50%
TOTAL EQUITY SECURITIES	340,458,593	820,383,466	840,097,277	82.91%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Progressive Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
UNIT AND PROPERTY TRUST FUNDS				
Real Estate Investment Trusts				
PAVILION REAL ESTATE INV TRUST	1,420,400	1,911,889	1,718,684	0.17%
TOTAL UNIT AND PROPERTY TRUST FUNDS	1,420,400	1,911,889	1,718,684	0.17%
TOTAL INVESTMENTS	427,841,026	909,473,380	927,782,933	91.55%

5. INVESTMENTS (CONTINUED)

Lion Progressive Fund (continued)

2021	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
MALAYSIAN GOVERNMENT SECURITIES				
Government	30,000,000	31,125,500	30,691,400	2.85%
GOVERNMENT INVESTMENT ISSUE 3.726% Due 31/3/2026	10,000,000	10,506,000	10,204,600	0.95%
MALAYSIAN GOVERNMENT SECURITIES 3.478% 14/06/2024	10,000,000	10,300,500	10,151,800	0.94%
MALAYSIAN GOVERNMENT SECURITIES 3.9% Due 30/11/2026	10,000,000	10,319,000	10,335,000	0.96%
TOTAL MALAYSIAN GOVERNMENT SECURITIES	30,000,000	31,125,500	30,691,400	2.85%
DEBT SECURITIES				
Construction	5,000,000	5,000,000	5,296,100	0.49%
SOUTHERN POWER GENERATION SDN BERHAD 5.21% Due 31/10/2030	5,000,000	5,000,000	5,296,100	0.49%
Consumer Products & Services	962,033	721,525	702,284	0.07%
AIRASIA GROUP BERHAD -RCUIDS 2021/2028	962,033	721,525	702,284	0.07%
Electricity, Gas And Water	10,000,000	10,594,000	10,621,000	0.99%
SARAWAK ENERGY BERHAD 4.75% Due 18/08/2025	5,000,000	5,050,000	5,231,150	0.49%
TENAGA NASIONAL BERHAD 4.98% Due 27/08/2038	5,000,000	5,544,000	5,389,850	0.50%
Finance, Insurance, Real Estate And Business Services	30,000,000	30,355,000	30,483,850	2.84%
ALLIANCE BANK MALAYSIA BERHAD 3.8% Due 27/10/2027	5,000,000	5,000,000	4,910,700	0.46%
ALLIANCE BANK MALAYSIA BERHAD 6.25% Due 08/11/2022	5,000,000	5,000,000	5,120,450	0.48%
CIMB GROUP HOLDINGS BERHAD 4.95% Due 29/03/2023	5,000,000	5,000,000	5,132,750	0.48%
DANUM CAPITAL BERHAD 4.68% Due 14/02/2034	5,000,000	5,355,000	5,258,800	0.49%
GENM CAPITAL BERHAD 5.2% Due 31/03/2032	5,000,000	5,000,000	4,996,850	0.46%
KIP REIT CAPITAL SDN BERHAD 4.45% Due 31/07/2024	5,000,000	5,000,000	5,064,300	0.47%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Progressive Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Transport, Storage And Communications	10,000,000	10,001,500	10,533,700	0.98%
SAMALAJU INDUSTRIAL PORT SDN BERHAD 5.15% Due 27/12/2024	5,000,000	5,000,000	5,244,550	0.49%
WESTPORTS MALAYSIA SDN BERHAD 4.9% Due 13/12/2027	5,000,000	5,001,500	5,289,150	0.49%
TOTAL DEBT SECURITIES	55,962,033	56,672,025	57,636,934	5.37%
EQUITY SECURITIES				
Finance, Insurance, Real Estate And Business Services	10,000,000	10,016,500	9,944,500	0.93%
IJM LAND BERHAD 4.73% Due 27/09/2027*	5,000,000	5,016,500	4,915,450	0.46%
MAH SING GROUP BERHAD 6.9% Due 04/04/2022*	5,000,000	5,000,000	5,029,050	0.47%
Construction	32,948,475	49,355,002	40,399,650	3.77%
AME ELITE CONSORTIUM BERHAD	2,044,850	2,262,160	3,864,767	0.36%
CREST BUILDER HOLDINGS BERHAD	2,728,500	2,799,631	1,459,748	0.14%
GABUNGAN AQRS BERHAD	3,133,300	3,648,739	1,394,319	0.13%
GABUNGAN AQRS BERHAD - WARRANTS B	1,096,625	-	104,179	0.01%
GAMUDA BERHAD	4,999,300	16,567,301	14,497,970	1.35%
IJM CORPORATION BERHAD	5,246,400	9,209,103	7,974,528	0.74%
MUDAJAYA GROUP BERHAD	2,197,700	3,244,105	384,598	0.04%
SUNWAY CONSTRUCTION GROUP BERHAD	4,622,500	7,674,615	7,211,100	0.67%
WCT HOLDINGS BERHAD	6,879,300	3,949,347	3,508,443	0.33%
Consumer Products & Services	51,645,416	122,603,279	116,738,566	10.84%
AIRASIA GROUP BERHAD	2,886,100	2,883,957	2,280,019	0.21%
AIRASIA GROUP BERHAD - WARRANTS 2021/2028	481,016	-	101,013	0.01%
BERJAYA SPORTS TOTO BERHAD	4,948,964	10,489,472	9,403,032	0.87%
BERMAZ AUTO BERHAD	6,135,300	12,461,269	9,693,774	0.90%
CARLSBERG BREWERY MALAYSIA BERHAD	205,500	4,424,071	4,126,440	0.38%
FRASER & NEAVE HOLDINGS BERHAD	12,800	336,628	316,672	0.03%

* It is a perpetual bond (fixed income security) but recognised as equity security for accounting purpose

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Progressive Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Consumer Products & Services (continued)				
GENTING BERHAD	6,387,800	31,449,691	29,831,026	2.77%
GENTING MALAYSIA BERHAD	8,337,600	23,460,526	24,012,288	2.23%
MAGNUM BERHAD	5,326,336	10,615,448	10,120,038	0.94%
MBM RESOURCES BERHAD	1,712,400	5,266,986	5,479,680	0.51%
MR D.I.Y. GROUP (M) BERHAD	1,810,500	6,463,245	6,535,905	0.61%
MYNEWS HOLDINGS BERHAD	5,147,900	4,430,080	4,298,497	0.40%
PERAK TRANSIT BERHAD	5,018,800	3,246,472	3,036,374	0.28%
SIME DARBY BERHAD	3,234,400	7,075,434	7,503,808	0.70%
Energy	79,774,500	51,093,165	57,754,130	5.35%
BUMI ARMADA BERHAD	6,696,800	2,610,169	3,147,496	0.29%
DAYANG ENTERPRISE HOLDINGS BERHAD	3,270,400	4,721,263	2,632,672	0.24%
DIALOG GROUP BERHAD	7,705,200	20,620,204	20,187,624	1.87%
SAPURA ENERGY BERHAD	20,718,600	2,401,823	1,035,930	0.10%
VELESTO ENERGY BERHAD	36,998,400	6,289,024	4,439,808	0.41%
YINSON HOLDINGS BERHAD	4,385,100	14,450,682	26,310,600	2.44%
Financial Services	50,881,192	251,092,025	276,871,406	25.71%
ALLIANCE BANK MALAYSIA BERHAD	1,473,900	4,184,371	4,215,354	0.39%
AMMB HOLDINGS BERHAD	4,114,500	12,415,472	13,042,965	1.21%
BURSA MALAYSIA BERHAD	125,000	824,088	818,750	0.08%
CIMB GROUP HOLDINGS BERHAD	11,878,041	50,263,790	64,735,324	6.01%
HONG LEONG BANK BERHAD	1,079,800	20,298,752	20,105,876	1.87%
MALAYAN BANKING BERHAD	8,304,948	67,920,029	68,931,068	6.40%
PUBLIC BANK BERHAD	19,295,700	71,461,854	80,270,112	7.45%
RHB BANK BERHAD	4,609,303	23,723,669	24,751,957	2.30%
Health Care	13,146,183	48,902,299	51,861,522	4.82%
HARTALEGA HOLDINGS BERHAD	353,600	3,773,884	2,026,128	0.19%
IHH HEALTHCARE BERHAD	5,227,200	30,181,316	38,367,648	3.56%
KOSSAN RUBBER INDUSTRIES BERHAD	3,125,600	9,538,747	6,001,152	0.56%
PHARMANIAGA BERHAD	1,451,900	1,143,560	1,074,406	0.10%
SUPERMAX CORPORATION BERHAD	2,987,883	4,264,791	4,392,188	0.41%
Industrial Products & Services	57,955,067	125,900,454	158,831,900	14.74%
CAHYA MATA SARAWAK BERHAD	8,663,300	11,902,964	11,089,024	1.03%
CYPARK RESOURCES BERHAD	7,138,600	11,298,241	6,496,126	0.60%
HIAP TECK VENTURE BERHAD	1,941,400	1,016,474	970,700	0.09%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Progressive Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Industrial Products & Services (continued)				
HSS ENGINEERS BERHAD	1,577,800	885,304	694,232	0.06%
KKB ENGINEERING BERHAD	3,268,630	5,138,165	4,935,631	0.46%
MALAYAN CEMENT BERHAD	2,551,400	6,791,180	6,506,070	0.60%
PESTECH INTERNATIONAL BERHAD	10,380,225	10,102,951	8,459,883	0.79%
PESTECH INTERNATIONAL BERHAD -WARRANTS 2021/2028	924,012	-	360,365	0.03%
PETRONAS CHEMICALS GROUP BERHAD	6,204,400	42,133,233	55,343,248	5.14%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	8,984,900	22,234,639	51,932,722	4.82%
SAM ENGINEERING & EQUIPMENT (M) BERHAD	99,200	2,031,242	2,222,080	0.21%
SKP RESOURCES BERHAD	2,113,600	3,722,458	3,677,664	0.34%
SKP RESOURCES BERHAD -WARRANTS 2021/2026	202,600	-	35,455	0.00%
UEM EDGENTA BERHAD	3,035,400	7,882,193	4,917,348	0.46%
V.S. INDUSTRY BERHAD	869,600	761,412	1,191,352	0.11%
Plantation	2,949,800	7,744,866	7,598,446	0.71%
FELDA GLOBAL VENTURES HOLDINGS BERHAD	1,429,300	2,169,795	2,115,364	0.20%
GENTING PLANTATIONS BERHAD	49,900	486,267	334,330	0.03%
SARAWAK OIL PALMS BERHAD	652,700	2,808,435	2,277,923	0.21%
TA ANN HOLDINGS BERHAD	817,900	2,280,369	2,870,829	0.27%
Property	31,360,887	25,237,029	19,743,761	1.82%
LBS BINA GROUP BERHAD -REDEEMABLE CONVERTIBLE PREFERENCE SHARES	826,300	908,930	727,144	0.07%
LBS BINA GROUP BERHAD	3,430,400	1,680,909	1,766,656	0.16%
MALAYSIAN RESOURCES CORPORATION BERHAD	6,774,127	4,200,098	2,404,815	0.22%
MALAYSIAN RESOURCES CORPORATION BERHAD -WARRANTS B 2017/2027	2,674,660	-	213,973	0.02%
SIME DARBY PROPERTY BERHAD	2,433,800	1,951,214	1,448,111	0.13%
TITIJAYA LAND BERHAD	2,500,000	2,204,901	662,500	0.06%
UEM SUNRISE BERHAD	6,462,600	2,658,613	2,068,032	0.19%
UOA DEVELOPMENT BERHAD	6,259,000	11,632,363	10,452,530	0.97%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Progressive Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Technology	38,399,233	71,888,246	87,257,234	8.11%
DAGANG NEXCHANGE BERHAD	4,288,000	3,203,897	3,258,880	0.30%
FRONTKEN CORPORATION BERHAD	1,509,300	5,148,360	6,037,200	0.56%
GHL SYSTEMS BERHAD	3,191,700	5,362,056	5,553,558	0.52%
GLOBETRONICS TECHNOLOGY BERHAD	2,548,200	6,624,935	4,230,012	0.39%
GREATECH TECHNOLOGY BERHAD	410,700	2,852,067	2,764,011	0.26%
HONG SENG CONSOLIDATED BERHAD	4,689,300	9,149,028	12,614,217	1.17%
HONG SENG CONSOLIDATED BERHAD - WARRANTS B 2021/2024	1,413,633	-	558,385	0.05%
INARI AMERTRON BERHAD	4,413,800	11,106,072	17,655,200	1.64%
JHM CONSOLIDATION BERHAD	5,651,500	9,073,481	9,777,095	0.91%
KESM INDUSTRIES BERHAD	259,600	3,165,471	3,187,888	0.30%
MALAYSIAN PACIFIC INDUSTRIES BERHAD	174,000	5,625,574	8,588,640	0.80%
MY E.G. SERVICES BERHAD	9,021,200	7,240,942	9,652,684	0.90%
UNISEM (M) BERHAD	828,300	3,336,362	3,379,464	0.31%
Telecommunications & Media	18,476,690	60,002,529	61,362,598	5.68%
ASTRO MALAYSIA HOLDINGS BERHAD	6,505,000	6,344,125	6,179,750	0.57%
AXIATA GROUP BERHAD	7,101,290	29,227,665	29,541,366	2.74%
DIGI.COM BERHAD	275,700	1,169,933	1,202,052	0.11%
TELEKOM MALAYSIA BERHAD	3,670,900	19,090,801	20,189,950	1.87%
TIME DOTCOM BERHAD	923,800	4,170,005	4,249,480	0.39%
Transportation & Logistics	2,924,300	14,841,121	14,476,107	1.34%
LINGKARAN TRANS KOTA HOLDINGS BERHAD	1,356,400	5,817,212	5,100,064	0.47%
MALAYSIA AIRPORTS HOLDINGS BERHAD	1,567,900	9,023,909	9,376,043	0.87%
Utilities	12,869,400	46,127,585	35,902,716	3.34%
TENAGA NASIONAL BERHAD	3,246,400	39,147,475	30,321,376	2.82%
YTL CORPORATION BERHAD	9,623,000	6,980,110	5,581,340	0.52%
TOTAL EQUITY SECURITIES	403,331,143	884,804,100	938,742,536	87.16%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Progressive Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
UNIT AND PROPERTY TRUST FUNDS				
Real Estate Investment Trusts				
PAVILION REAL ESTATE INV TRUST	6,558,700	8,828,151	8,198,375	0.76%
TOTAL UNIT AND PROPERTY TRUST FUNDS	6,558,700	8,828,151	8,198,375	0.76%
TOTAL INVESTMENTS	495,851,876	981,429,776	1,035,269,245	96.14%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Strategic Fund

2022	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
MALAYSIAN GOVERNMENT SECURITIES				
Government	146,000,000	144,204,200	147,306,500	6.20%
GOVERNMENT INVESTMENT ISSUE 3.422% Due 30/09/2027	5,000,000	4,826,300	4,906,250	0.21%
GOVERNMENT INVESTMENT ISSUE 4.130% Due 09/07/2029	25,000,000	24,750,000	25,125,000	1.06%
GOVERNMENT INVESTMENT ISSUE 4.193% Due 07/10/2032	10,000,000	9,980,000	10,049,000	0.42%
GOVERNMENT INVESTMENT ISSUE 5.357% Due 15/05/2052	5,000,000	4,980,000	5,480,000	0.23%
MALAYSIAN GOVERNMENT SECURITIES 3.882% 14/03/2025	5,000,000	5,006,000	5,022,500	0.21%
MALAYSIAN GOVERNMENT SECURITIES 3.899% 16/11/2027	28,000,000	27,642,500	28,056,000	1.18%
MALAYSIAN GOVERNMENT SECURITIES 4.504% 30/04/2029	35,000,000	35,144,000	35,995,750	1.51%
MALAYSIAN GOVERNMENT SECURITIES 3.582% 15/07/2032	10,000,000	9,617,300	9,635,000	0.41%
MALAYSIAN GOVERNMENT SECURITIES 4.762% 07/04/2037	10,000,000	10,530,100	10,530,000	0.44%
MALAYSIAN GOVERNMENT SECURITIES 4.696% 15/10/2042	5,000,000	4,872,500	5,195,000	0.22%
MALAYSIAN GOVERNMENT SECURITIES 4.065% 15/06/2050	8,000,000	6,855,500	7,312,000	0.31%
TOTAL MALAYSIAN GOVERNMENT SECURITIES	146,000,000	144,204,200	147,306,500	6.20%
DEBT SECURITIES				
Construction	4,200,000	4,495,260	4,166,904	0.18%
LEBUHRAYA DUKE FASA 3 SDN BERHAD 5.86% Due 23/08/2033	4,200,000	4,495,260	4,166,904	0.18%
Electricity, Gas And Water	25,000,000	25,014,500	26,188,350	1.10%
PETROLEUM SARAWAK EXPLORATION & PRODUCTION SDN BERHAD 5.22% Due 09/11/2029	5,000,000	5,014,500	5,213,450	0.22%
TENAGA NASIONAL BERHAD 5.23% Due 30/06/2037	10,000,000	10,000,000	10,481,500	0.44%
TENAGA NASIONAL BERHAD 5.36% Due 30/06/2042	10,000,000	10,000,000	10,493,400	0.44%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Strategic Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (continued)				
Finance, Insurance, Real Estate And Business Services				
BANK ISLAM MALAYSIA BERHAD 5.16% Due 24/08/2027	80,000,000	80,318,000	79,984,150	3.37%
DANAINFRA NASIONAL BERHAD 4.46% Due 18/08/2037	5,000,000	5,000,000	5,044,400	0.21%
F&N CAPITAL SDN BERHAD 4.68% Due 05/10/2027	10,000,000	10,000,000	9,952,800	0.42%
GENM CAPITAL BERHAD 5.3% Due 11/07/2028	5,000,000	5,002,000	5,036,100	0.21%
HONG LEONG BANK BERHAD 4.45% Due 29/04/2027	10,000,000	10,127,000	10,066,800	0.42%
LEMBAGA PEMBIAYAAN PERUMAHAN SEKTOR AWAM 4.85% Due 29/10/2038	10,000,000	10,000,000	9,907,300	0.42%
PERDANA PARKCITY SDN BERHAD 6.2% Due 03/10/2025	5,000,000	5,189,000	5,199,700	0.22%
PUBLIC ISLAMIC BANK BERHAD 4.5% Due 17/12/2027	15,000,000	15,000,000	14,651,850	0.62%
UNITED OVERSEAS BANK (MALAYSIA) BERHAD 4.91% Due 27/10/2027	10,000,000	10,000,000	10,000,700	0.42%
Manufacturing	10,000,000	10,000,000	10,124,500	0.43%
SARAWAK PETCHEM SDN BERHAD 5.19% Due 27/07/2033	15,000,000	15,000,000	14,651,850	0.62%
SARAWAK PETCHEM SDN BERHAD 5.34% Due 27/07/2035	5,000,000	5,000,000	5,260,050	0.22%
TOTAL DEBT SECURITIES	124,200,000	124,827,760	126,041,554	5.31%
EQUITY SECURITIES				
Construction				
GAMUDA BERHAD	44,013,040	94,387,225	92,676,351	3.91%
IJM CORPORATION BERHAD	10,674,340	34,843,245	40,028,775	1.69%
SUNWAY CONSTRUCTION GROUP BERHAD	15,980,100	32,404,953	25,568,160	1.08%
Consumer Products & Services	17,358,600	27,139,027	27,079,416	1.14%
AEON CO. (M) BERHAD	67,348,124	221,561,494	205,881,842	8.67%
AIRASIA GROUP BERHAD	7,485,100	10,035,892	10,254,587	0.43%
-WARRANTS 2021/2028	808,900	-	157,736	0.01%

5. INVESTMENTS (CONTINUED)

Lion Strategic Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Consumer Products & Services (continued)				
BERJAYA SPORTS TOTO BERHAD	2,665,630	5,396,502	4,318,321	0.18%
CARLSBERG BREWERY MALAYSIA BERHAD	896,300	20,375,319	20,507,344	0.86%
GENTING BERHAD	8,547,600	43,444,080	38,293,248	1.61%
GENTING MALAYSIA BERHAD	7,589,800	23,943,263	20,416,562	0.86%
HEINEKEN MALAYSIA BERHAD	815,100	19,020,104	20,540,520	0.86%
MAGNUM BERHAD	6,975,700	15,194,594	8,998,653	0.38%
MR D.I.Y. GROUP (M) BERHAD	10,162,450	25,935,276	20,324,900	0.86%
QL RESOURCES BERHAD	3,003,600	15,272,019	16,549,836	0.70%
SIME DARBY BERHAD	15,658,744	32,481,506	36,015,111	1.52%
UMW HOLDINGS BERHAD	2,739,200	10,462,939	9,505,024	0.40%
Energy	54,630,157	58,033,065	67,248,444	2.84%
BUMI ARMADA BERHAD	32,208,700	14,904,612	15,460,176	0.65%
DIALOG GROUP BERHAD	8,194,600	25,012,214	20,076,770	0.85%
YINSON HOLDINGS BERHAD	12,775,200	18,116,239	31,043,736	1.31%
YINSON HOLDINGS BERHAD -WARRANTS 2022/2025	1,451,657	-	667,762	0.03%
Financial Services	137,647,938	686,121,449	793,836,509	33.41%
ALLIANCE BANK MALAYSIA BERHAD	5,856,200	19,228,876	21,492,254	0.90%
AMMB HOLDINGS BERHAD	9,075,700	30,209,865	37,573,398	1.58%
BIMB HOLDINGS BERHAD	3,209,700	9,456,656	8,762,481	0.37%
CIMB GROUP HOLDINGS BERHAD	28,828,065	121,099,151	167,202,777	7.04%
HONG LEONG BANK BERHAD	2,630,000	51,316,084	54,072,800	2.28%
MALAYAN BANKING BERHAD	23,873,211	193,696,822	207,696,936	8.74%
PUBLIC BANK BERHAD	49,844,000	185,707,146	215,326,080	9.06%
RHB BANK BERHAD	13,791,885	73,255,585	79,855,014	3.36%
SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD	539,177	2,151,264	1,854,769	0.08%
Health Care	25,191,000	86,800,187	93,203,719	3.93%
HARTELEGA HOLDINGS BERHAD	3,578,000	5,807,228	6,082,600	0.26%
IHH HEALTHCARE BERHAD	12,477,200	70,781,881	77,608,184	3.27%
KOSSAN RUBBER INDUSTRIES BERHAD	3,175,300	3,445,669	3,492,830	0.15%
KPJ HEALTHCARE BERHAD	5,960,500	6,765,409	6,020,105	0.25%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Strategic Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Industrial Products & Services	56,624,035	147,497,267	191,976,169	8.07%
MALAYAN CEMENT BERHAD	4,424,800	12,345,192	9,380,576	0.39%
PETRONAS CHEMICALS GROUP BERHAD	11,359,500	81,169,915	97,691,700	4.11%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	12,595,600	30,149,848	61,466,528	2.59%
SAM ENGINEERING & EQUIPMENT (M) BERHAD	583,600	2,891,187	2,877,148	0.12%
SENHENG NEW RETAIL BERHAD	12,359,200	10,329,296	7,477,316	0.31%
SKP RESOURCES BERHAD	6,105,875	7,952,873	9,830,459	0.41%
SKP RESOURCES BERHAD -WARRANTS 2021/2026	1,343,340	-	134,334	0.01%
SUNWAY BERHAD	1,534,800	2,658,956	2,486,376	0.10%
V.S. INDUSTRY BERHAD -WARRANTS 2021/2024	6,317,320	-	631,732	0.03%
Plantation	27,174,844	137,160,203	134,337,413	5.65%
FARM FRESH BERHAD	3,760,000	5,076,000	6,053,600	0.25%
IOI CORPORATION BERHAD	10,267,000	43,597,875	41,581,350	1.75%
KUALA LUMPUR KEPONG BERHAD	1,478,000	33,744,086	33,048,080	1.39%
SIME DARBY PLANTATION BERHAD	10,968,244	51,165,583	51,002,335	2.15%
TA ANN HOLDINGS BERHAD	701,600	3,576,659	2,652,048	0.11%
Property	877,000	1,130,510	929,620	0.04%
IOI PROPERTIES GROUP BERHAD	877,000	1,130,510	929,620	0.04%
Technology	35,860,790	80,628,320	79,658,920	3.34%
AURELIUS TECHNOLOGIES BERHAD	272,100	505,119	497,943	0.02%
CTOS DIGITAL BERHAD	6,212,900	7,337,468	8,822,318	0.37%
FRONTKEN CORPORATION BERHAD	4,536,200	15,045,560	13,971,496	0.59%
GREATECH TECHNOLOGY BERHAD	2,150,000	10,763,575	10,406,000	0.44%
HONG SENG CONSOLIDATED BERHAD -WARRANTS B 2021/2024	2,598,200	-	90,937	0.00%
INARI AMERTRON BERHAD	8,670,500	19,096,028	22,630,005	0.95%
MALAYSIAN PACIFIC INDUSTRIES BERHAD	322,700	13,253,801	9,280,852	0.39%
MY E.G. SERVICES BERHAD	10,463,390	9,938,313	9,103,149	0.38%
VITROX CORPORATION BERHAD	634,800	4,688,456	4,856,220	0.20%

5. INVESTMENTS (CONTINUED)

Lion Strategic Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Telecommunications & Media	47,005,285	190,453,983	171,235,076	7.21%
ASTRO MALAYSIA HOLDINGS BERHAD	6,089,700	6,660,305	3,958,305	0.17%
AXIATA GROUP BERHAD	14,704,633	63,495,998	45,437,316	1.91%
DIGI.COM BERHAD	5,000,000	21,791,000	20,000,000	0.84%
MAXIS BERHAD	6,488,100	26,598,612	24,914,304	1.05%
TELEKOM MALAYSIA BERHAD	9,566,352	49,310,826	51,658,301	2.18%
TIME DOTCOM BERHAD	5,156,500	22,597,242	25,266,850	1.06%
Transportation & Logistics	10,111,500	68,098,700	71,621,948	3.02%
MALAYSIA AIRPORTS HOLDINGS BERHAD	4,483,300	24,820,926	29,410,448	1.24%
MISC BERHAD	5,628,200	43,277,774	42,211,500	1.78%
Utilities	12,430,400	152,095,106	126,526,070	5.33%
MEGA FIRST CORPORATION BERHAD	697,100	2,480,199	2,314,372	0.10%
PETRONAS GAS BERHAD	1,498,000	23,917,211	25,645,760	1.08%
TENAGA NASIONAL BERHAD	10,235,300	125,697,696	98,565,938	4.15%
TOTAL EQUITY SECURITIES	518,914,113	1,923,967,509	2,029,132,081	85.42%
UNIT AND PROPERTY TRUST FUNDS				
Real Estate Investment Trusts				
AXIS REAL ESTATE INV TRUST	4,383,300	7,677,016	7,846,107	0.33%
IGB REAL ESTATE INV TRUST	11,017,000	13,837,943	18,178,050	0.77%
KLCC PROP & REITS-STAPLED SEC	1,127,700	7,877,677	7,566,867	0.32%
PAVILION REAL ESTATE INV TRUST	12,214,800	12,415,786	14,779,908	0.62%
SUNWAY REAL ESTATE INV TRUST	4,473,600	5,387,929	6,531,456	0.27%
TOTAL UNIT AND PROPERTY TRUST FUNDS	33,216,400	47,196,351	54,902,388	2.31%
TOTAL INVESTMENTS	822,330,513	2,240,195,820	2,357,382,523	99.24%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Strategic Fund (continued)

2021	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES				
Construction	4,200,000	4,495,260	4,420,290	0.19%
LEBUHRAYA DUKE FASA 3 SDN BERHAD 5.86% Due 23/08/2033	4,200,000	4,495,260	4,420,290	0.19%
Finance, Insurance, Real Estate And Business Services	40,000,000	40,401,500	40,250,100	1.75%
AFFIN BANK BERHAD 5.45% Due 07/02/2022	5,000,000	5,104,000	5,010,150	0.22%
ALLIANCE BANK MALAYSIA BERHAD 6.25% Due 08/11/2022	5,000,000	5,000,000	5,120,450	0.22%
GENM CAPITAL BERHAD 5.3% Due 11/07/2028	10,000,000	10,127,000	10,193,400	0.44%
PERDANA PARKCITY SDN BERHAD 6.2% Due 03/10/2025	15,000,000	15,000,000	14,886,900	0.65%
PROJEK SMART HOLDINGS SDN BERHAD 5.1% Due 30/09/2022	5,000,000	5,170,500	5,039,200	0.22%
TOTAL DEBT SECURITIES	44,200,000	44,896,760	44,670,390	1.94%
EQUITY SECURITIES				
Construction	43,035,800	90,840,536	79,483,656	3.46%
GAMUDA BERHAD	9,691,800	31,288,269	28,106,220	1.22%
IJM CORPORATION BERHAD	15,980,100	32,404,953	24,289,752	1.06%
SUNWAY CONSTRUCTION GROUP BERHAD	17,363,900	27,147,314	27,087,684	1.18%
Consumer Products & Services	70,168,944	224,685,518	211,598,103	9.20%
AEON CO. (M) BERHAD	5,586,900	7,076,647	7,877,529	0.34%
AIRASIA GROUP BERHAD	4,853,400	4,922,027	3,834,186	0.17%
AIRASIA GROUP BERHAD -WARRANTS 2021/2028	808,900	-	169,869	0.01%
BERJAYA SPORTS TOTO BERHAD	2,643,600	5,396,502	5,022,840	0.22%
BRITISH AMERICAN TOBACCO (M) BERHAD	814,300	12,211,434	11,383,914	0.49%
CARLSBERG BREWERY MALAYSIA BERHAD	454,600	10,241,296	9,128,368	0.40%
GENTING BERHAD	9,687,600	49,238,250	45,241,092	1.97%
GENTING MALAYSIA BERHAD	12,989,800	40,978,445	37,410,624	1.63%
HEINEKEN MALAYSIA BERHAD	511,300	11,707,616	10,655,492	0.46%
MAGNUM BERHAD	7,039,700	15,334,000	13,375,430	0.58%
MR D.I.Y. GROUP (M) BERHAD	6,380,900	24,634,856	23,035,049	1.00%
SIME DARBY BERHAD	15,658,744	32,481,506	36,328,286	1.58%
UMW HOLDINGS BERHAD	2,739,200	10,462,939	8,135,424	0.35%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Strategic Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Energy	38,579,500	56,371,735	64,610,786	2.80%
BUMI ARMADA BERHAD	17,785,900	7,994,450	8,359,373	0.36%
DAYANG ENTERPRISE HOLDINGS BERHAD	7,856,100	10,869,662	6,324,161	0.27%
DIALOG GROUP BERHAD	8,194,600	25,012,214	21,469,852	0.93%
YINSON HOLDINGS BERHAD	4,742,900	12,495,409	28,457,400	1.24%
Financial Services	117,675,595	589,304,163	651,023,348	28.30%
ALLIANCE BANK MALAYSIA BERHAD	147,900	413,381	422,994	0.02%
AMMB HOLDINGS BERHAD	6,960,000	21,697,356	22,063,200	0.96%
BIMB HOLDINGS BERHAD	614,500	1,728,014	1,843,500	0.08%
BURSA MALAYSIA BERHAD	397,800	3,726,279	2,605,590	0.11%
CIMB GROUP HOLDINGS BERHAD	26,148,006	108,027,818	142,506,633	6.19%
HONG LEONG BANK BERHAD	1,910,000	36,667,376	35,564,200	1.55%
MALAYAN BANKING BERHAD	21,272,327	170,901,672	176,560,314	7.67%
PUBLIC BANK BERHAD	43,844,000	159,846,846	182,391,040	7.93%
RHB BANK BERHAD	15,841,885	84,144,158	85,070,922	3.70%
SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD	539,177	2,151,264	1,994,955	0.09%
Health Care	25,539,100	131,265,586	120,833,631	5.25%
HARTALEGA HOLDINGS BERHAD	2,334,300	24,922,104	13,375,539	0.58%
IHH HEALTHCARE BERHAD	11,827,200	66,622,246	86,811,648	3.77%
KPJ HEALTHCARE BERHAD	5,960,500	6,765,409	6,616,155	0.29%
TOP GLOVE CORPORATION BERHAD	5,417,100	32,955,827	14,030,289	0.61%
Industrial Products & Services	86,833,936	193,609,668	303,604,698	13.20%
CAHYA MATA SARAWAK BERHAD	6,109,200	8,315,610	7,819,776	0.34%
LOTTE CHEMICAL TITAN HOLDING BERHAD	7,552,901	16,232,510	18,126,962	0.79%
MALAYAN CEMENT BERHAD	4,424,800	12,345,192	11,283,240	0.49%
PETRONAS CHEMICALS GROUP BERHAD	11,754,600	83,291,429	104,851,032	4.56%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	19,695,600	47,144,982	113,840,568	4.95%
SKP RESOURCES BERHAD	8,395,875	10,935,587	14,608,823	0.63%
SKP RESOURCES BERHAD -WARRANTS 2021/2026	1,343,340	-	235,085	0.01%
SUNWAY BERHAD	2,653,700	4,597,388	4,564,364	0.20%
V.S. INDUSTRY BERHAD	18,586,600	10,746,970	25,463,642	1.11%
V.S. INDUSTRY BERHAD -WARRANTS 2021/2024	6,317,320	-	2,811,207	0.12%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Strategic Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Plantation	14,179,544	91,796,586	78,570,846	3.41%
IOI CORPORATION BERHAD	5,081,300	23,077,826	18,953,249	0.82%
KUALA LUMPUR KEPONG BERHAD	1,410,000	32,424,515	30,709,800	1.33%
SIME DARBY PLANTATION BERHAD	7,688,244	36,294,245	28,907,797	1.26%
Property	11,205,300	12,226,197	10,784,815	0.47%
IOI PROPERTIES GROUP BERHAD	1,485,800	1,915,293	1,634,380	0.07%
MAH SING GROUP BERHAD	5,646,200	4,772,278	3,895,878	0.17%
SP SETIA BERHAD	4,073,300	5,538,626	5,254,557	0.23%
Technology	57,114,150	116,371,914	170,579,505	7.40%
CTOS DIGITAL BERHAD	5,634,500	6,197,950	10,198,445	0.44%
FRONTKEN CORPORATION BERHAD	3,432,800	11,288,903	13,731,200	0.60%
GREATECH TECHNOLOGY BERHAD	3,297,200	20,326,024	22,190,156	0.96%
HONG SENG CONSOLIDATED BERHAD	4,950,000	9,652,500	13,315,500	0.58%
HONG SENG CONSOLIDATED BERHAD - WARRANTS B 2021/2024	1,299,100	-	513,145	0.02%
INARI AMERTRON BERHAD	10,019,300	17,981,935	40,077,200	1.74%
MI TECHNOVATION BERHAD	504,600	1,917,088	1,705,548	0.07%
MY E.G. SERVICES BERHAD	19,338,800	18,433,752	20,692,516	0.90%
PENTAMASTER CORPORATION BERHAD	6,254,250	18,304,744	34,711,088	1.51%
UNISEM (M) BERHAD	637,300	2,647,348	2,600,184	0.11%
UWC BERHAD	1,746,300	9,621,670	10,844,523	0.47%
Telecommunications & Media	40,435,333	161,265,027	163,251,548	7.10%
ASTRO MALAYSIA HOLDINGS BERHAD	6,089,700	6,755,605	5,785,215	0.25%
AXIATA GROUP BERHAD	14,756,633	63,720,539	61,387,593	2.67%
DIGI.COM BERHAD	5,000,000	21,791,000	21,800,000	0.95%
MAXIS BERHAD	2,762,400	13,183,515	13,397,640	0.58%
TELEKOM MALAYSIA BERHAD	7,198,600	36,370,000	39,592,300	1.72%
TIME DOTCOM BERHAD	4,628,000	19,444,368	21,288,800	0.93%
Transportation & Logistics	11,073,400	72,268,945	70,693,558	3.07%
MALAYSIA AIRPORTS HOLDINGS BERHAD	4,021,600	21,616,869	24,049,168	1.04%
MISC BERHAD	6,028,200	46,353,555	42,498,810	1.85%
WESTPORTS HOLDINGS BERHAD	1,023,600	4,298,521	4,145,580	0.18%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Strategic Fund (continued)

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
2021 (continued)				
EQUITY SECURITIES (continued)				
Utilities	13,473,200	151,237,305	123,282,056	5.35%
MEGA FIRST CORPORATION BERHAD	2,659,300	9,461,472	9,307,550	0.40%
PETRONAS GAS BERHAD	1,498,000	23,917,211	26,964,000	1.17%
TENAGA NASIONAL BERHAD	9,315,900	117,858,622	87,010,506	3.78%
TOTAL EQUITY SECURITIES	529,313,802	1,891,243,180	2,048,316,550	89.01%
UNIT AND PROPERTY TRUST FUNDS				
Real Estate Investment Trusts				
AXIS REAL ESTATE INV TRUST	5,467,500	9,575,910	10,606,950	0.46%
IGB REAL ESTATE INV TRUST	11,017,000	13,837,943	18,178,050	0.79%
KLCC PROP&REITS-STAPLED SEC	1,229,900	8,591,607	8,055,845	0.35%
PAVILION REAL ESTATE INV TRUST	12,214,800	12,415,786	15,268,500	0.67%
SUNWAY REAL ESTATE INV TRUST	4,473,600	5,387,929	6,307,776	0.27%
TOTAL UNIT AND PROPERTY TRUST FUNDS	34,402,800	49,809,175	58,417,121	2.54%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	60,000,000	60,000,000	60,000,000	2.61%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	60,000,000	60,000,000	60,000,000	2.61%
TOTAL INVESTMENTS	667,916,602	2,045,949,115	2,211,404,061	96.10%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion US-i Fund

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
2022				
UNIT AND PROPERTY TRUST FUNDS				
Others				
STANDARD & POOR'S DEPOSITORY RECEIPT (SPDR) S&P 500 ETF TRUST	26,004	38,675,056	43,728,964	98.58%
TOTAL UNIT AND PROPERTY TRUST FUNDS	26,004	38,675,056	43,728,964	98.58%
TOTAL INVESTMENTS	26,004	38,675,056	43,728,964	98.58%

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
2021				
UNIT AND PROPERTY TRUST FUNDS				
Others				
STANDARD & POOR'S DEPOSITORY RECEIPT (SPDR) S&P 500 ETF TRUST	21,707	29,907,949	42,920,419	95.85%
TOTAL UNIT AND PROPERTY TRUST FUNDS	21,707	29,907,949	42,920,419	95.85%
TOTAL INVESTMENTS	21,707	29,907,949	42,920,419	95.85%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion UK-i Fund

2022	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
UNIT AND PROPERTY TRUST FUNDS				
Others				
ISHARES PLC	159,142	5,526,850	6,119,323	99.81%
TOTAL UNIT AND PROPERTY TRUST FUNDS	159,142	5,526,850	6,119,323	99.81%
TOTAL INVESTMENTS	159,142	5,526,850	6,119,323	99.81%

2021	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
UNIT AND PROPERTY TRUST FUNDS				
Others				
ISHARES PLC	162,434	5,597,995	6,579,188	100.34%
TOTAL UNIT AND PROPERTY TRUST FUNDS	162,434	5,597,995	6,579,188	100.34%
TOTAL INVESTMENTS	162,434	5,597,995	6,579,188	100.34%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion AU-i Fund

2022	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
UNIT AND PROPERTY TRUST FUNDS				
Others				
SPDR S&P/ASX200	62,527	11,098,793	11,865,231	99.88%
TOTAL UNIT AND PROPERTY TRUST FUNDS	62,527	11,098,793	11,865,231	99.88%
TOTAL INVESTMENTS	62,527	11,098,793	11,865,231	99.88%

2021	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
UNIT AND PROPERTY TRUST FUNDS				
Others				
SPDR S&P/ASX200	60,205	10,635,651	12,556,049	100.80%
TOTAL UNIT AND PROPERTY TRUST FUNDS	60,205	10,635,651	12,556,049	100.80%
TOTAL INVESTMENTS	60,205	10,635,651	12,556,049	100.80%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Asia Pac Fund

2022	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
UNIT AND PROPERTY TRUST FUNDS				
Unit trust				
LION GLOBAL ASIA PACIFIC FUND	200,185	1,572,971	1,724,017	101.63%
TOTAL UNIT AND PROPERTY TRUST FUNDS	200,185	1,572,971	1,724,017	101.63%
TOTAL INVESTMENTS	200,185	1,572,971	1,724,017	101.63%

2021	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
UNIT AND PROPERTY TRUST FUNDS				
Unit trust				
LION GLOBAL ASIA PACIFIC FUND	211,665	1,650,021	2,168,292	102.04%
TOTAL UNIT AND PROPERTY TRUST FUNDS	211,665	1,650,021	2,168,292	102.04%
TOTAL INVESTMENTS	211,665	1,650,021	2,168,292	102.04%

5. INVESTMENTS (CONTINUED)

Lion Enhanced Equity Fund

2022	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Construction	47,490,562	62,781,712	51,650,626	2.32%
AME ELITE CONSORTIUM BERHAD	5,277,900	5,976,838	6,544,596	0.29%
GABUNGAN AQRS BERHAD	8,680,700	9,194,138	2,256,982	0.10%
GAMUDA BERHAD	2,492,162	8,038,982	9,345,608	0.42%
IJM CORPORATION BERHAD	10,822,700	19,460,036	17,316,320	0.78%
SUNWAY CONSTRUCTION GROUP BERHAD	6,983,000	12,537,558	10,893,480	0.49%
WCT HOLDINGS BERHAD	13,234,100	7,574,160	5,293,640	0.24%
Consumer Products & Services	71,972,698	410,546,616	387,706,235	17.46%
AIRASIA GROUP BERHAD				
-WARRANTS 2021/2028	950,966	-	185,438	0.01%
BERMAZ AUTO BERHAD	839,500	1,858,181	1,788,135	0.08%
BRITISH AMERICAN TOBACCO (M) BERHAD	881,300	10,239,563	9,888,186	0.44%
CARLSBERG BREWERY MALAYSIA BERHAD	416,900	8,999,950	9,538,672	0.43%
CHINA MENGNIU DAIRY COMPANY LIMITED	530,000	11,274,768	10,579,855	0.48%
CHINA RESOURCES BEER (HOLDINGS) COMPANY LIMITED	1,232,000	34,376,912	37,897,106	1.71%
CSPC PHARMACEUTICAL GROUP LIMITED	2,272,000	10,696,477	10,505,646	0.47%
GALAXY ENTERTAINMENT GROUP LIMITED	760,000	20,305,863	22,113,825	1.00%
GEELY AUTOMOBILE HOLDINGS LIMITED	932,000	7,731,019	5,991,304	0.27%
GENTING BERHAD	11,936,700	61,020,311	53,476,416	2.41%
GENTING MALAYSIA BERHAD	17,153,900	50,050,278	46,143,991	2.08%
GENTING SINGAPORE LIMITED	11,023,000	29,590,938	34,510,728	1.55%
HEINEKEN MALAYSIA BERHAD	300,200	7,037,090	7,565,040	0.34%
MBM RESOURCES BERHAD	661,300	2,141,060	2,169,064	0.10%
MINTH GROUP LIMITED	2,394,000	29,246,986	28,551,906	1.28%
MR D.I.Y. GROUP (M) BERHAD	1,544,400	3,228,137	3,088,800	0.14%
NIO INC	408,174	29,665,857	17,499,556	0.79%
PADINI HOLDINGS BERHAD	1,251,000	3,949,382	4,190,850	0.19%
QL RESOURCES BERHAD	1,790,900	9,023,280	9,867,859	0.44%
SANDS CHINA LIMITED	1,458,400	20,315,342	21,299,872	0.96%
SIME DARBY BERHAD	9,403,458	20,378,751	21,627,953	0.97%
UMW HOLDINGS BERHAD	3,306,600	14,360,348	11,473,902	0.52%
WUXI BIOLOGICS CAYMAN INC	526,000	25,056,123	17,752,131	0.80%

5. INVESTMENTS (CONTINUED)

Lion Enhanced Equity Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Energy	105,753,342	150,727,715	158,075,278	7.11%
BUMI ARMADA BERHAD	34,263,700	13,967,845	16,446,576	0.74%
COASTAL CONTRACTS BERHAD	8,538,700	16,302,381	20,236,719	0.91%
DIALOG GROUP BERHAD	12,976,000	34,746,796	31,791,200	1.43%
HIBISCUS PETROLEUM BERHAD	15,415,700	16,996,028	16,494,799	0.74%
PETROCHINA CO LIMITED	20,872,000	42,420,353	42,017,757	1.89%
YINSON HOLDINGS BERHAD	12,584,820	26,294,312	30,581,113	1.38%
YINSON HOLDINGS BERHAD -WARRANTS 2022/2025	1,102,422	-	507,114	0.02%
Financial Services	90,855,914	450,578,052	526,324,947	23.68%
ALLIANCE BANK MALAYSIA BERHAD	4,297,700	14,574,152	15,772,559	0.71%
AMMB HOLDINGS BERHAD	9,044,400	30,890,847	37,443,816	1.68%
BANK OF CHINA LIMITED	3,503,000	5,370,600	5,609,951	0.25%
BURSA MALAYSIA BERHAD	43,100	289,201	286,615	0.01%
CHINA MERCHANTS BANK CO LIMITED	377,000	9,117,003	9,279,534	0.42%
CIMB GROUP HOLDINGS BERHAD	27,838,436	120,051,219	161,462,929	7.27%
HANG SENG BANK LIMITED	309,900	23,798,906	22,682,810	1.02%
MALAYAN BANKING BERHAD	15,409,870	124,242,794	134,065,869	6.03%
PUBLIC BANK BERHAD	23,243,100	86,400,014	100,410,192	4.52%
RHB BANK BERHAD	6,789,408	35,843,316	39,310,672	1.77%
Health Care	11,360,000	52,648,444	55,726,573	2.50%
IHH HEALTHCARE BERHAD	8,728,700	50,617,428	54,292,514	2.44%
PHARMANIAGA BERHAD	2,631,300	2,031,016	1,434,059	0.06%
Industrial Products & Services	68,362,440	232,242,789	260,717,392	11.72%
HSS ENGINEERS BERHAD	3,549,300	1,976,763	1,526,199	0.07%
MALAYAN CEMENT BERHAD	5,655,800	15,363,717	11,990,296	0.54%
NANOFILM TECHNOLOGIES INTERNATIONAL LIMITED	2,414,000	13,247,799	11,000,262	0.49%
PETRONAS CHEMICALS GROUP BERHAD	11,252,600	83,663,541	96,772,360	4.35%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	14,811,000	44,925,541	72,277,680	3.25%
SAM ENGINEERING & EQUIPMENT (M) BERHAD	5,527,700	26,484,528	27,251,561	1.23%
SENHENG NEW RETAIL BERHAD	4,743,300	4,063,474	2,869,697	0.13%
SKP RESOURCES BERHAD	8,670,000	14,455,187	13,958,700	0.63%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Enhanced Equity Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Industrial Products & Services (continued)				
SKP RESOURCES BERHAD				
-WARRANTS 2021/2026	346,540	-	34,654	0.00%
SUNWAY BERHAD	164,800	265,328	266,976	0.01%
V.S. INDUSTRY BERHAD	9,466,400	9,431,028	8,330,432	0.37%
XINYI GLASS HOLDING LIMITED	1,761,000	18,365,883	14,438,575	0.65%
Mining	4,412,000	10,602,274	10,723,672	0.48%
MMG LIMITED	3,224,000	3,704,226	3,636,015	0.16%
ZIJIN MINING GROUP COMPANY LIMITED	1,188,000	6,898,048	7,087,657	0.32%
Plantation	24,094,200	162,583,970	147,947,978	6.66%
GENTING PLANTATIONS BERHAD	81,300	691,751	520,320	0.02%
IOI CORPORATION BERHAD	12,703,800	54,157,204	51,450,390	2.32%
KUALA LUMPUR KEPONG BERHAD	2,615,800	66,670,886	58,489,288	2.63%
SARAWAK OIL PALMS BERHAD	138,800	529,384	360,880	0.02%
SIME DARBY PLANTATION BERHAD	5,507,000	26,076,316	25,607,550	1.15%
TA ANN HOLDINGS BERHAD	3,047,500	14,458,429	11,519,550	0.52%
Property	40,556,097	20,944,032	18,302,071	0.83%
ECO WORLD DEVELOPMENT GROUP BERHAD	7,092,100	4,478,356	4,574,405	0.21%
IOI PROPERTIES GROUP BERHAD	915,400	924,711	970,324	0.04%
LBS BINA GROUP BERHAD	17,776,600	8,382,741	7,466,172	0.34%
MALAYSIAN RESOURCES CORPORATION BERHAD	7,558,097	3,164,819	2,229,639	0.10%
SIME DARBY PROPERTY BERHAD	6,266,600	3,500,309	2,819,970	0.13%
UEM SUNRISE BERHAD	947,300	493,096	241,562	0.01%
Technology	69,145,914	137,852,074	115,050,979	5.18%
D & O GREEN TECHNOLOGIES BERHAD	701,200	3,462,050	3,001,136	0.14%
FRONTKEN CORPORATION BERHAD	2,814,300	9,230,133	8,668,044	0.39%
GHL SYSTEMS BERHAD	628,800	1,056,384	540,768	0.02%
HONG SENG CONSOLIDATED BERHAD	16,626,400	17,181,412	3,657,808	0.16%
HONG SENG CONSOLIDATED BERHAD -WARRANTS B 2021/2024	3,865,200	-	135,282	0.01%
KESM INDUSTRIES BERHAD	847,400	7,524,053	5,948,748	0.27%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Enhanced Equity Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Technology (continued)				
MALAYSIAN PACIFIC INDUSTRIES BERHAD	319,600	10,632,652	9,191,696	0.41%
MY E.G. SERVICES BERHAD	25,954,814	23,427,607	22,580,688	1.02%
NETEASE INC	352,300	27,747,644	22,746,716	1.02%
SFP TECH HOLDINGS BERHAD	14,137,400	22,888,430	25,447,320	1.15%
UNISEM (M) BERHAD	1,512,400	5,851,271	4,174,224	0.19%
UWC BERHAD	453,200	2,022,129	1,821,864	0.08%
VITROX CORPORATION BERHAD	932,900	6,828,309	7,136,685	0.32%
Telecommunications & Media	20,849,437	207,971,106	184,641,925	8.31%
ALIBABA GROUP HOLDING LIMITED	381,000	25,611,121	18,530,394	0.84%
ASTRO MALAYSIA HOLDINGS BERHAD	1,398,100	1,361,704	908,765	0.04%
AXIATA GROUP BERHAD	1,031,000	3,785,547	3,185,790	0.14%
GRAB HOLDINGS LIMITED	864,240	10,618,815	12,236,784	0.55%
GREEN PACKET BERHAD	4,857,300	1,925,919	267,152	0.01%
JD.COM INC	93,185	12,617,861	11,570,814	0.52%
MAXIS BERHAD	1,808,600	6,999,854	6,945,024	0.31%
MEITUAN	82,100	13,288,284	8,087,916	0.36%
SEA LIMITED	71,762	30,013,591	16,418,196	0.74%
SINGAPORE TELECOMMUNICATIONS LIMITED	1,000,000	7,246,806	8,425,275	0.38%
TELEKOM MALAYSIA BERHAD	3,288,300	18,460,835	17,756,820	0.80%
TENCENT HOLDINGS LIMITED	114,200	24,499,236	21,508,650	0.97%
TIME DOTCOM BERHAD	2,681,700	12,562,096	13,140,330	0.59%
TONGCHENG TRAVEL HOLDINGS LIMITED	3,094,400	29,518,381	32,769,712	1.48%
TRIP.COM GROUP LIMITED	83,550	9,461,056	12,890,303	0.58%
Transport Services	4,084,300	23,786,310	26,793,008	1.21%
MALAYSIA AIRPORTS HOLDINGS BERHAD	4,084,300	23,786,310	26,793,008	1.21%
Utilities	42,754,800	49,089,645	50,395,810	2.27%
CHINA LONGYUAN POWER GROUP CORPORATION LIMITED	2,255,000	10,834,080	12,130,969	0.55%
MALAKOFF CORPORATION BERHAD	21,398,200	13,329,659	13,908,830	0.63%
SEMBCORP INDUSTRIES LIMITED	510,800	3,334,642	5,660,027	0.25%
TENAGA NASIONAL BERHAD	874,400	9,093,773	8,420,472	0.38%
YTL CORPORATION BERHAD	17,716,400	12,497,491	10,275,512	0.46%
TOTAL EQUITY SECURITIES	601,691,704	1,972,354,739	1,994,056,494	89.73%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Enhanced Equity Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
UNIT AND PROPERTY TRUST FUNDS				
Real Estate Investment Trusts				
CAPITALAND ASCENDAS REAL ESTATE INVESTMENT TRUST	571,246	5,400,640	5,131,268	0.23%
CDL HOSPITALITY TRUSTS	65,190	233,580	267,142	0.01%
KEPPEL REIT	9,124,100	28,195,082	27,219,640	1.23%
PAVILION REAL ESTATE INV TRUST	4,263,100	5,737,246	5,158,351	0.23%
YTL HOSPITALITY REIT	3,816,300	4,045,278	3,510,996	0.16%
TOTAL UNIT AND PROPERTY TRUST FUNDS	17,839,936	43,611,826	41,287,397	1.86%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	50,000,000	50,000,000	50,000,000	2.25%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	50,000,000	50,000,000	50,000,000	2.25%
TOTAL INVESTMENTS	669,531,640	2,065,966,565	2,085,343,891	93.84%

5. INVESTMENTS (CONTINUED)

Lion Enhanced Equity Fund (continued)

2021	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Construction	51,700,600	81,805,575	71,264,578	3.63%
AME ELITE CONSORTIUM BERHAD	4,162,200	4,125,740	7,866,558	0.40%
GABUNGAN AQRS BERHAD	8,680,700	9,194,138	3,862,912	0.20%
GAMUDA BERHAD	9,279,300	30,448,308	26,909,970	1.37%
IJM CORPORATION BERHAD	10,334,400	18,672,052	15,708,288	0.80%
SUNWAY CONSTRUCTION GROUP BERHAD	6,764,200	12,208,421	10,552,152	0.54%
WCT HOLDINGS BERHAD	12,479,800	7,156,916	6,364,698	0.32%
Consumer Products & Services	77,419,803	323,015,829	286,528,610	14.57%
AIRASIA GROUP BERHAD	5,705,800	5,701,923	4,507,582	0.23%
AIRASIA GROUP BERHAD - WARRANTS 2021/2028	950,966	-	199,703	0.01%
ALIBABA HEALTH INFORMATION TECHNOLOGY LIMITED	768,000	5,774,521	2,702,497	0.14%
BERMAZ AUTO BERHAD	1,507,500	3,336,757	2,381,850	0.12%
CARLSBERG BREWERY MALAYSIA BERHAD	399,400	8,598,948	8,019,952	0.41%
CITY DEVELOPMENTS LIMITED	414,700	9,399,705	8,713,887	0.44%
DUTY FREE INTERNATIONAL LIMITED	3,200,000	-	19,747	0.00%
GALAXY ENTERTAINMENT GROUP LIMITED	542,000	15,478,768	11,692,283	0.59%
GENTING BERHAD	13,080,900	68,441,688	61,087,803	3.11%
GENTING MALAYSIA BERHAD	16,272,300	47,602,064	46,864,224	2.38%
GENTING SINGAPORE LIMITED	9,401,500	25,613,352	22,481,724	1.14%
JARDINE CYCLE & CARRIAGE LIMITED	435,800	28,578,725	27,700,347	1.41%
MBM RESOURCES BERHAD	580,000	1,884,196	1,856,000	0.09%
MR D.I.Y. GROUP (M) BERHAD	3,481,200	10,657,679	12,567,132	0.64%
MYNEWS HOLDINGS BERHAD	5,010,200	4,479,456	4,183,517	0.21%
NIO INC	38,625	4,900,393	5,094,021	0.26%
PERAK TRANSIT BERHAD	886,400	632,535	536,272	0.03%
SANDS CHINA LIMITED	1,014,200	18,144,879	9,834,632	0.50%
SEMBCORP INDUSTRIES LIMITED	1,394,000	9,100,414	8,602,477	0.44%
SIME DARBY BERHAD	8,617,558	18,556,265	19,992,735	1.02%
UMW HOLDINGS BERHAD	3,306,600	14,360,348	9,820,602	0.50%
WH GROUP LIMITED	57,654	199,909	150,542	0.01%
WUXI BIOLOGICS CAYMAN INC	354,500	21,573,304	17,519,081	0.89%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Enhanced Equity Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Energy	156,410,700	127,420,039	127,089,385	6.46%
BUMI ARMADA BERHAD	10,714,900	4,192,854	5,036,003	0.26%
CHINA PETROLEUM & CHEMICAL CORPORATION	6,276,000	13,882,335	12,164,891	0.62%
CNOOC LIMITED	2,843,000	12,853,240	12,190,207	0.62%
DAYANG ENTERPRISE HOLDINGS BERHAD	7,092,500	9,279,665	5,709,462	0.29%
DIALOG GROUP BERHAD	13,526,300	36,210,810	35,438,906	1.80%
SAPURA ENERGY BERHAD	40,366,800	4,684,607	2,018,340	0.10%
VELESTO ENERGY BERHAD	67,859,800	11,505,208	8,143,176	0.41%
YINSON HOLDINGS BERHAD	7,731,400	34,811,320	46,388,400	2.36%
Financial Services	84,120,481	469,771,003	522,185,129	26.55%
ALLIANCE BANK MALAYSIA BERHAD	2,310,500	7,329,673	6,608,030	0.34%
AMMB HOLDINGS BERHAD	6,662,700	21,199,962	21,120,759	1.07%
BURSA MALAYSIA BERHAD	249,300	1,643,560	1,632,915	0.08%
CHINA CONSTRUCTION BANK CORPORATION	3,084,000	10,134,354	8,892,560	0.45%
CHINA MERCHANTS BANK CO LIMITED	139,000	5,004,837	4,494,150	0.23%
CIMB GROUP HOLDINGS BERHAD	21,461,842	86,829,296	116,967,039	5.95%
DBS GROUP HOLDINGS LIMITED	80,200	7,748,784	8,082,046	0.41%
HANG SENG BANK LIMITED	131,400	10,129,450	10,012,395	0.51%
HONG KONG EXCHANGES & CLEARING LIMITED	67,900	14,842,642	16,511,307	0.84%
HONG LEONG BANK BERHAD	1,956,700	36,738,817	36,433,754	1.85%
HSBC HOLDINGS PLC	980,800	23,398,585	24,562,466	1.25%
MALAYAN BANKING BERHAD	12,843,892	101,584,202	106,604,304	5.42%
PUBLIC BANK BERHAD	27,029,800	98,196,100	112,443,968	5.72%
RHB BANK BERHAD	6,999,147	36,380,642	37,585,419	1.91%
UNITED OVERSEAS BANK LIMITED	123,300	8,610,099	10,234,017	0.52%
Health Care	23,586,440	82,080,178	89,551,466	4.55%
HARTALEGA HOLDINGS BERHAD	166,100	1,977,375	951,753	0.05%
IHH HEALTHCARE BERHAD	9,164,800	52,936,925	67,269,632	3.42%
KOSSAN RUBBER INDUSTRIES BERHAD	5,683,500	16,939,732	10,912,320	0.55%
PHARMANIAGA BERHAD	2,990,600	2,345,117	2,213,044	0.11%
SUPERMAX CORPORATION BERHAD	5,581,440	7,881,028	8,204,717	0.42%

5. INVESTMENTS (CONTINUED)

Lion Enhanced Equity Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Industrial Products & Services	65,738,940	208,993,944	269,217,902	13.70%
AZTECH GLOBAL LIMITED	3,262,700	12,799,059	8,808,784	0.45%
CAHYA MATA SARAWAK BERHAD	15,969,400	21,869,479	20,440,832	1.04%
COSCO SHIPPING HOLDINGS CO LIMITED	2,291,500	18,899,645	18,500,792	0.94%
HIAP TECK VENTURE BERHAD	3,839,800	2,010,432	1,919,900	0.10%
HSS ENGINEERS BERHAD	3,433,000	1,930,243	1,510,520	0.08%
MALAYAN CEMENT BERHAD	4,621,200	13,062,342	11,784,060	0.60%
PETRONAS CHEMICALS GROUP BERHAD	10,908,400	77,667,436	97,302,928	4.95%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	15,046,900	41,408,908	86,971,082	4.42%
SAM ENGINEERING & EQUIPMENT (M) BERHAD	200,800	4,112,421	4,497,920	0.23%
SKP RESOURCES BERHAD	4,019,000	7,068,814	6,993,060	0.36%
SKP RESOURCES BERHAD -WARRANTS 2021/2026	346,540	-	60,644	0.00%
SUNNY OPTICAL TECHNOLOGY GROUP COMPANY LIMITED	61,100	6,637,134	8,045,498	0.41%
V.S. INDUSTRY BERHAD	1,738,600	1,528,031	2,381,882	0.12%
Mining	13,794,000	66,703,415	57,274,672	2.91%
MMG LIMITED	3,060,000	5,697,218	4,084,887	0.21%
ZIJIN MINING GROUP COMPANY LIMITED	10,734,000	61,006,197	53,189,784	2.70%
Plantation	4,716,800	11,971,165	11,449,712	0.58%
FELDA GLOBAL VENTURES HOLDINGS BERHAD	2,522,300	3,820,738	3,733,004	0.19%
GENTING PLANTATIONS BERHAD	12,900	113,201	86,430	0.00%
SARAWAK OIL PALMS BERHAD	1,356,900	5,809,382	4,735,581	0.24%
TA ANN HOLDINGS BERHAD	824,700	2,227,844	2,894,697	0.15%
Property	12,929,397	6,296,526	5,364,764	0.28%
LBS BINA GROUP BERHAD	5,049,900	2,426,221	2,600,699	0.13%
MALAYSIAN RESOURCES CORPORATION BERHAD	6,932,197	3,377,209	2,460,930	0.13%
UEM SUNRISE BERHAD	947,300	493,096	303,136	0.02%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Enhanced Equity Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Technology	65,971,380	137,614,734	167,200,700	8.50%
BILIBILI INC	9,280	3,985,362	1,776,957	0.09%
DAGANG NEXCHANGE BERHAD	8,543,700	6,383,625	6,493,212	0.33%
FRONTKEN CORPORATION BERHAD	2,812,200	9,553,566	11,248,800	0.57%
GHL SYSTEMS BERHAD	4,976,000	8,359,680	8,658,240	0.44%
GLOBETRONICS TECHNOLOGY BERHAD	4,494,400	11,207,449	7,460,704	0.38%
GREATECH TECHNOLOGY BERHAD	793,700	5,511,893	5,341,601	0.27%
HONG SENG CONSOLIDATED BERHAD	6,755,700	13,191,600	18,172,833	0.92%
HONG SENG CONSOLIDATED BERHAD - WARRANTS B 2021/2024	1,932,600	-	763,377	0.04%
INARI AMERTRON BERHAD	8,012,000	18,246,558	32,048,000	1.63%
JHM CONSOLIDATION BERHAD	10,241,600	14,138,805	17,717,968	0.90%
KESM INDUSTRIES BERHAD	812,200	7,177,958	9,973,816	0.51%
MALAYSIAN PACIFIC INDUSTRIES BERHAD	298,300	9,842,343	14,724,088	0.75%
MY E.G. SERVICES BERHAD	14,332,000	13,479,147	15,335,240	0.78%
NETEASE INC	118,700	9,117,944	9,982,744	0.51%
UNISEM (M) BERHAD	1,839,000	7,418,804	7,503,120	0.38%
Telecommunications & Media	47,263,092	191,076,713	163,755,928	8.32%
ALIBABA GROUP HOLDING LIMITED	218,400	24,552,387	13,866,062	0.71%
ASTRO MALAYSIA HOLDINGS BERHAD	11,269,600	10,932,649	10,706,120	0.54%
AXIATA GROUP BERHAD	5,244,600	19,256,721	21,817,536	1.11%
CHINA MOBILE LIMITED	341,000	8,455,089	8,521,556	0.43%
CHINA TELECOM CORP LIMITED	5,814,000	9,096,300	8,071,738	0.41%
GREEN PACKET BERHAD	13,221,200	5,242,206	1,057,696	0.05%
MEITUAN	65,400	11,428,591	7,871,370	0.40%
SEA LIMITED	9,392	9,045,324	8,746,828	0.44%
SINGAPORE TELECOMMUNICATIONS LIMITED	1,640,500	11,888,386	11,743,430	0.60%
TELEKOM MALAYSIA BERHAD	6,290,800	35,317,160	34,599,400	1.76%
TENCENT HOLDINGS LIMITED	66,900	19,820,173	16,318,148	0.83%
TIME DOTCOM BERHAD	1,941,100	8,745,357	8,929,060	0.45%
XIAOMI CORPORATION	1,140,200	17,296,370	11,506,984	0.59%
Transport Services	2,802,500	15,556,086	16,758,950	0.85%
MALAYSIA AIRPORTS HOLDINGS BERHAD	2,802,500	15,556,086	16,758,950	0.85%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Enhanced Equity Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Utilities	19,515,100	61,739,327	54,404,818	2.77%
TENAGA NASIONAL BERHAD	4,918,500	51,152,472	45,938,790	2.34%
YTL CORPORATION BERHAD	14,596,600	10,586,855	8,466,028	0.43%
TOTAL EQUITY SECURITIES	625,969,233	1,784,044,534	1,842,046,614	93.67%
UNIT AND PROPERTY TRUST FUNDS				
Real Estate Investment Trusts				
CAPITALAND ASCENDAS REAL ESTATE INVESTMENT TRUST	531,846	5,270,933	4,841,040	0.25%
MAPLETREE COMMERCIAL TRUST	1,185,000	9,938,723	9,908,739	0.50%
PAVILION REAL ESTATE INV TRUST	12,990,000	17,481,840	16,237,500	0.83%
YTL HOSPITALITY REIT	3,816,300	4,045,278	3,510,996	0.18%
TOTAL UNIT AND PROPERTY TRUST FUNDS	18,523,146	36,736,774	34,498,275	1.76%
TOTAL INVESTMENTS	644,492,379	1,820,781,308	1,876,544,889	95.43%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Small Mid Cap Fund

2022	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Construction	3,395,785	2,929,546	2,539,110	7.88%
AME ELITE CONSORTIUM BERHAD	332,400	470,728	412,176	1.28%
GABUNGAN AQRS BERHAD	1,164,100	503,227	302,666	0.94%
GAMUDA BERHAD	114,915	358,348	430,931	1.34%
IJM CORPORATION BERHAD	270,100	481,518	432,160	1.34%
KIMLUN CORPORATION BERHAD	164,800	122,688	126,896	0.40%
SUNWAY CONSTRUCTION GROUP BERHAD	304,100	483,168	474,396	1.47%
TRC SYNERGY BERHAD	89,000	26,700	26,700	0.08%
VIZIONE HOLDINGS BERHAD -WARRANTS D 2020/2023	124,970	-	625	0.00%
WCT HOLDINGS BERHAD	831,400	483,169	332,560	1.03%
Consumer Products & Services	6,622,566	3,318,372	3,443,170	10.68%
AIRASIA GROUP BERHAD -WARRANTS 2021/2028	53,366	-	10,406	0.03%
BERJAYA SPORTS TOTO BERHAD	45,953	92,324	74,444	0.23%
BRITISH AMERICAN TOBACCO (M) BERHAD	42,200	478,422	473,484	1.47%
HEINEKEN MALAYSIA BERHAD	5,200	121,728	131,040	0.41%
KAREX BERHAD	283,400	193,787	206,882	0.64%
MAGNUM BERHAD	41,447	78,936	53,467	0.17%
MBM RESOURCES BERHAD	74,900	241,524	245,672	0.76%
MINTH GROUP LIMITED	32,000	383,983	381,646	1.18%
NEW HORIZON HEALTH LIMITED	59,500	704,361	590,514	1.83%
RGB INTERNATIONAL BERHAD	5,924,300	848,027	1,066,374	3.31%
UMW HOLDINGS BERHAD	60,300	175,280	209,241	0.65%
Energy	4,185,085	2,871,745	3,160,225	9.80%
BUMI ARMADA BERHAD	1,233,900	507,067	592,272	1.84%
COASTAL CONTRACTS BERHAD	297,500	507,869	705,075	2.19%
HIBISCUS PETROLEUM BERHAD	599,400	693,875	641,358	1.98%
MALAYSIA MARINE AND HEAVY ENGINEERING HOLDINGS BERHAD	216,600	123,462	128,877	0.40%
PERDANA PETROLEUM BERHAD	1,461,700	200,911	182,713	0.57%
YINSON HOLDINGS BERHAD	374,100	838,561	909,063	2.82%
YINSON HOLDINGS BERHAD -WARRANTS 2022/2025	1,885	-	867	0.00%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Small Mid Cap Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Financial Services	501,700	1,661,552	2,027,613	6.29%
ALLIANCE BANK MALAYSIA BERHAD	162,600	471,905	596,742	1.85%
AMMB HOLDINGS BERHAD	257,600	854,812	1,066,464	3.31%
BURSA MALAYSIA BERHAD	45,700	306,647	303,905	0.94%
RCE CAPITAL BERHAD	35,800	28,188	60,502	0.19%
Health Care	377,400	385,749	351,228	1.09%
KPJ HEALTHCARE BERHAD	313,000	338,737	316,130	0.98%
PHARMANIAGA BERHAD	64,400	47,012	35,098	0.11%
Industrial Products & Services	2,707,045	4,386,845	3,869,757	12.00%
HSS ENGINEERS BERHAD	549,000	266,120	236,070	0.73%
KKB ENGINEERING BERHAD	43,270	67,510	57,982	0.18%
KOBAY TECHNOLOGY BERHAD	20,000	71,369	54,400	0.17%
MALAYAN CEMENT BERHAD	151,500	398,537	321,180	0.99%
NANOFILM TECHNOLOGIES INTERNATIONAL LIMITED	125,700	626,626	572,797	1.78%
PESTECH INTERNATIONAL BERHAD	339,650	245,577	105,292	0.33%
PESTECH INTERNATIONAL BERHAD -WARRANTS 2021/2028	24,625	-	3,324	0.01%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	7,000	18,161	34,160	0.10%
SAM ENGINEERING & EQUIPMENT (M) BERHAD	173,200	856,585	853,876	2.65%
SENHENG NEW RETAIL BERHAD	376,200	325,107	227,601	0.71%
SKP RESOURCES BERHAD	478,300	796,484	770,063	2.39%
SUNWAY BERHAD	324,600	543,567	525,852	1.63%
UEM EDGENTA BERHAD	94,000	171,200	107,160	0.33%
Mining	296,000	342,646	333,828	1.04%
MMG LIMITED	296,000	342,646	333,828	1.04%
Plantation	270,800	1,292,038	1,105,228	3.43%
GENTING PLANTATIONS BERHAD	52,900	384,995	338,560	1.05%
SARAWAK OIL PALMS BERHAD	48,300	123,630	125,580	0.39%
TA ANN HOLDINGS BERHAD	169,600	783,413	641,088	1.99%
Property	1,672,400	872,676	784,425	2.43%
ECO WORLD DEVELOPMENT GROUP BERHAD	322,400	205,065	207,948	0.65%
IOI PROPERTIES GROUP BERHAD	61,200	68,220	64,872	0.20%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Small Mid Cap Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Property (continued)				
LBS BINA GROUP BERHAD	728,500	344,937	305,970	0.95%
MALAYSIAN RESOURCES CORPORATION BERHAD	300,000	109,844	88,500	0.27%
SIME DARBY PROPERTY BERHAD	260,300	144,611	117,135	0.36%
Technology	3,149,692	4,251,189	3,464,483	10.75%
D & O GREEN TECHNOLOGIES BERHAD	71,300	345,670	305,164	0.95%
GREATECH TECHNOLOGY BERHAD	20,000	128,229	96,800	0.30%
HONG SENG CONSOLIDATED BERHAD	975,800	1,099,068	214,676	0.67%
HONG SENG CONSOLIDATED BERHAD - WARRANTS B 2021/2024	200,000	-	7,000	0.02%
ITMAX SYSTEM BERHAD	260,000	278,200	369,200	1.14%
KESM INDUSTRIES BERHAD	10,000	101,977	70,200	0.22%
MALAYSIAN PACIFIC INDUSTRIES BERHAD	2,300	81,903	66,148	0.20%
MY E.G. SERVICES BERHAD	922,592	836,635	802,655	2.49%
SFP TECH HOLDINGS BERHAD	624,900	964,322	1,124,820	3.49%
UNISEM (M) BERHAD	20,000	96,636	80,400	0.25%
VITROX CORPORATION BERHAD	42,800	318,550	327,420	1.02%
Telecommunications & Media	598,200	2,116,482	2,250,741	6.98%
OCK GROUP BERHAD	307,000	135,893	127,404	0.39%
TIME DOTCOM BERHAD	168,800	824,849	827,120	2.57%
TONGCHENG TRAVEL HOLDINGS LIMITED	122,400	1,155,740	1,296,217	4.02%
Transportation & Logistics	200,300	1,217,886	1,313,968	4.08%
MALAYSIA AIRPORTS HOLDINGS BERHAD	200,300	1,217,886	1,313,968	4.08%
Utilities	1,389,900	1,182,040	1,186,457	3.68%
MALAKOFF CORPORATION BERHAD	673,300	417,555	437,645	1.36%
MEGA FIRST CORPORATION BERHAD	121,600	400,720	403,712	1.25%
YTL CORPORATION BERHAD	595,000	363,765	345,100	1.07%
TOTAL EQUITY SECURITIES	25,366,873	26,828,766	25,830,233	80.13%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Small Mid Cap Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
UNIT AND PROPERTY TRUST FUNDS				
Real Estate Investment Trusts				
ATRIUM REAL ESTATE INVESTMENT TRUST	544,300	752,306	745,691	2.31%
KEPPEL REIT	216,800	656,818	646,773	2.01%
SUNTEC REAL ESTATE INVESTMENT TRUST	11,500	59,534	52,027	0.16%
TOTAL UNIT AND PROPERTY TRUST FUNDS	772,600	1,468,657	1,444,490	4.48%
TOTAL INVESTMENTS	26,139,473	28,297,423	27,274,723	84.61%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Small Mid Cap Fund (continued)

2021	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Construction	2,010,180	2,151,636	1,930,170	6.87%
GABUNGAN AQRS BERHAD	599,200	262,384	266,644	0.95%
GAMUDA BERHAD	284,000	931,161	823,600	2.93%
IJM CORPORATION BERHAD	174,000	319,190	264,480	0.94%
SUNWAY CONSTRUCTION GROUP BERHAD	127,700	210,720	199,212	0.71%
VIZIONE HOLDINGS BERHAD -WARRANTS D 2020/2023	92,080	-	2,302	0.01%
WCT HOLDINGS BERHAD	733,200	428,181	373,932	1.33%
Consumer Products & Services	2,236,621	3,110,419	2,811,836	10.02%
AIRASIA GROUP BERHAD	320,200	327,343	252,958	0.90%
AIRASIA GROUP BERHAD -WARRANTS 2021/2028	53,366	-	11,207	0.04%
BERJAYA SPORTS TOTO BERHAD	65,408	132,506	124,275	0.44%
BERMAZ AUTO BERHAD	102,400	153,342	161,792	0.58%
CARLSBERG BREWERY MALAYSIA BERHAD	18,600	397,954	373,488	1.33%
GENTING SINGAPORE LIMITED	70,200	175,123	167,869	0.60%
MAGNUM BERHAD	55,247	130,682	104,969	0.37%
MBM RESOURCES BERHAD	113,800	368,236	364,160	1.30%
MYNEWS HOLDINGS BERHAD	375,900	326,430	313,877	1.12%
NEW HORIZON HEALTH LIMITED	18,000	347,362	212,414	0.76%
PERAK TRANSIT BERHAD	1,026,700	647,908	621,154	2.21%
SEMBCORP INDUSTRIES LIMITED	16,800	103,532	103,674	0.37%
Energy	5,708,100	1,516,340	1,374,283	4.90%
BUMI ARMADA BERHAD	445,200	179,361	209,244	0.74%
MALAYSIA MARINE AND HEAVY ENGINEERING HOLDINGS BERHAD	239,500	136,515	94,603	0.34%
PERDANA PETROLEUM BERHAD	666,400	102,389	76,636	0.27%
SAPURA ENERGY BERHAD	1,000,000	120,000	50,000	0.18%
VELESTO ENERGY BERHAD	3,265,000	513,470	391,800	1.40%
YINSON HOLDINGS BERHAD	92,000	464,605	552,000	1.97%
Financial Services	474,600	1,440,761	1,543,828	5.50%
ALLIANCE BANK MALAYSIA BERHAD	203,200	537,969	581,152	2.07%
AMMB HOLDINGS BERHAD	226,400	696,210	717,688	2.56%
BURSA MALAYSIA BERHAD	27,100	178,394	177,505	0.63%
RCE CAPITAL BERHAD	17,900	28,188	67,483	0.24%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Small Mid Cap Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Health Care	1,054,873	1,417,376	1,340,142	4.77%
KOSSAN RUBBER INDUSTRIES BERHAD	195,000	462,478	374,400	1.33%
KPJ HEALTHCARE BERHAD	388,300	420,229	431,013	1.54%
PHARMANIAGA BERHAD	217,100	164,906	160,654	0.57%
SUPERMAX CORPORATION BERHAD	254,473	369,763	374,075	1.33%
Industrial Products & Services	5,529,845	5,398,595	5,339,277	19.02%
AZTECH GLOBAL LIMITED	116,100	437,946	313,452	1.12%
CAHYA MATA SARAWAK BERHAD	436,800	580,228	559,104	1.99%
CYPARK RESOURCES BERHAD	160,500	145,914	146,055	0.52%
DESTINI BERHAD	1,800,100	407,940	324,018	1.15%
HIAP TECK VENTURE BERHAD	488,400	253,817	244,200	0.87%
HSS ENGINEERS BERHAD	939,700	491,340	413,468	1.47%
KKB ENGINEERING BERHAD	243,570	380,018	367,791	1.31%
MALAYAN CEMENT BERHAD	103,600	294,091	264,180	0.94%
PESTECH INTERNATIONAL BERHAD	319,050	247,986	260,026	0.93%
PESTECH INTERNATIONAL BERHAD - WARRANTS 2021/2028	24,625	-	9,604	0.03%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	71,300	184,979	412,114	1.47%
SAM ENGINEERING & EQUIPMENT (M) BERHAD	32,800	669,983	734,720	2.62%
SKP RESOURCES BERHAD	294,500	518,790	512,430	1.83%
SUNWAY BERHAD	171,600	291,619	295,152	1.05%
UEM EDGENTA BERHAD	138,800	252,794	224,856	0.80%
V.S. INDUSTRY BERHAD	188,400	241,152	258,108	0.92%
Plantation	141,400	304,749	292,486	1.04%
FELDA GLOBAL VENTURES HOLDINGS BERHAD	100,000	155,296	148,000	0.53%
SARAWAK OIL PALMS BERHAD	41,400	149,453	144,486	0.51%
Property	497,300	233,872	256,110	0.91%
LBS BINA GROUP BERHAD CORPORATION BERHAD	497,300	233,872	256,110	0.91%
MATRIX CONCEPTS HOLDINGS BERHAD	89,500	151,473	158,415	1.28%
SIME DARBY PROPERTY BERHAD	227,200	145,613	151,088	1.22%
UOA DEVELOPMENT BERHAD	110,700	178,823	187,083	1.51%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Small Mid Cap Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Technology	2,404,900	4,432,580	5,148,757	18.34%
DAGANG NEXCHANGE BERHAD	627,500	499,205	476,900	1.70%
FRONTKEN CORPORATION BERHAD	123,600	401,668	494,400	1.76%
GHL SYSTEMS BERHAD	55,800	96,474	97,092	0.35%
GLOBETRONICS TECHNOLOGY BERHAD	214,900	457,850	356,734	1.27%
GREATECH TECHNOLOGY BERHAD	34,100	237,060	229,493	0.82%
HONG SENG CONSOLIDATED BERHAD	355,900	695,892	957,371	3.41%
HONG SENG CONSOLIDATED BERHAD -WARRANTS B 2021/2024	100,000	-	39,500	0.14%
INARI AMERTRON BERHAD	259,100	796,011	1,036,400	3.69%
JHM CONSOLIDATION BERHAD	216,100	383,880	373,853	1.33%
KESM INDUSTRIES BERHAD	8,000	79,577	98,240	0.35%
MALAYSIAN PACIFIC INDUSTRIES BERHAD	8,900	310,645	439,304	1.56%
MY E.G. SERVICES BERHAD	361,000	315,696	386,270	1.38%
UNISEM (M) BERHAD	40,000	158,622	163,200	0.58%
Telecommunications & Media	1,309,800	1,413,809	1,203,647	4.29%
ASTRO MALAYSIA HOLDINGS BERHAD	483,700	486,724	459,515	1.64%
GREEN PACKET BERHAD	394,900	221,486	31,592	0.11%
OCK GROUP BERHAD	307,000	135,893	141,220	0.50%
TIME DOTCOM BERHAD	124,200	569,706	571,320	2.04%
Transportation & Logistics	241,500	1,132,887	1,136,256	4.05%
LINGKARAN TRANS KOTA HOLDINGS BERHAD	138,700	534,642	521,512	1.86%
MALAYSIA AIRPORTS HOLDINGS BERHAD	102,800	598,245	614,744	2.19%
Utilities	208,300	148,022	120,814	0.43%
YTL CORPORATION BERHAD	208,300	148,022	120,814	0.43%
TOTAL EQUITY SECURITIES	21,817,419	22,701,046	22,497,606	80.14%
UNIT AND PROPERTY TRUST FUNDS				
Real Estate Investment Trusts				
ATRIUM REAL ESTATE INVESTMENT TRUST	64,200	60,179	96,300	0.34%
MAPLETREE INDUSTRIAL TRUST	14,400	120,774	120,410	0.43%
PAVILION REAL ESTATE INV TRUST	439,800	587,429	549,750	1.96%
TOTAL UNIT AND PROPERTY TRUST FUNDS	518,400	768,382	766,460	2.73%
TOTAL INVESTMENTS	22,335,819	23,469,428	23,264,066	82.87%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Advanced Strategic Fund

2022	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Construction	41,711	138,055	156,416	0.48%
GAMUDA BERHAD	41,711	138,055	156,416	0.48%
Consumer Products & Services	407,900	3,028,918	3,065,998	9.41%
BUDWEISER BREWING COMPANY APAC LIMITED	11,000	129,593	152,281	0.47%
CHINA MENGNIU DAIRY COMPANY LIMITED	8,000	167,612	159,696	0.49%
CHINA RESOURCES BEER (HOLDINGS) COMPANY LIMITED	10,000	305,078	307,606	0.94%
GALAXY ENTERTAINMENT GROUP LIMITED	13,000	317,266	378,263	1.16%
GENTING BERHAD	70,000	321,748	313,600	0.96%
GENTING MALAYSIA BERHAD	135,000	375,901	363,150	1.11%
GENTING SINGAPORE LIMITED	30,700	78,164	96,115	0.30%
JARDINE CYCLE & CARRIAGE LIMITED	500	45,417	46,880	0.14%
KWEICHOW MOUTAI CO LIMITED	300	385,315	327,689	1.01%
MINTH GROUP LIMITED	16,000	187,577	190,823	0.59%
SANDS CHINA LIMITED	27,200	334,234	397,255	1.22%
SIME DARBY BERHAD	85,000	193,002	195,500	0.60%
WULIANGYE YIBIN COMPANY LIMITED	1,200	188,011	137,140	0.42%
Energy	2,350,100	4,009,675	4,228,557	12.96%
CHINA OILFIELD SERVICES LIMITED	80,000	352,375	428,111	1.31%
CHINA PETROLEUM & CHEMICAL CORPORATION	192,000	400,762	408,172	1.25%
DAYANG ENTERPRISE HOLDINGS BERHAD	220,000	212,430	288,200	0.88%
DIALOG GROUP BERHAD	180,000	532,717	441,000	1.35%
HIBISCUS PETROLEUM BERHAD	430,000	433,541	460,100	1.41%
PETROCHINA COMPANY LIMITED	350,000	718,380	704,591	2.16%
VELESTO ENERGY BERHAD	300,000	42,000	45,000	0.14%
YINSON HOLDINGS BERHAD	598,100	1,317,471	1,453,383	4.46%
Financial Services	1,493,078	8,442,013	9,134,802	28.02%
AIA GROUP LIMITED	6,200	281,550	303,467	0.93%
AMMB HOLDINGS BERHAD	125,000	418,420	517,500	1.59%
CHINA CONSTRUCTION BANK CORPORATION	38,000	108,651	104,784	0.32%
CHINA MERCHANTS BANK CO LIMITED	8,000	243,157	196,913	0.60%
CIMB GROUP HOLDINGS BERHAD	287,988	1,339,705	1,670,330	5.12%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Advanced Strategic Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Financial Services (continued)				
DBS GROUP HOLDINGS LIMITED	500	45,942	55,600	0.17%
HANG LUNG PROPERTIES LIMITED	10,000	75,383	86,051	0.26%
HONG LEONG BANK BERHAD	17,300	307,136	355,688	1.09%
INDUSTRIAL & COMMERCIAL BANK OF CHINA LIMITED	20,000	46,986	45,337	0.14%
MALAYAN BANKING BERHAD	256,740	2,128,818	2,233,638	6.85%
PING AN BANK CO LIMITED	20,700	227,793	172,296	0.53%
PING AN INSURANCE (GROUP) COMPANY OF CHINA LIMITED	5,000	136,685	145,627	0.45%
POSTAL SAVINGS BANK OF CHINA CO LIMITED	36,000	111,607	98,457	0.30%
PUBLIC BANK BERHAD	547,500	2,238,231	2,365,200	7.26%
RHB BANK BERHAD	111,350	609,264	644,717	1.98%
SINGAPORE EXCHANGE LIMITED	2,000	60,861	58,682	0.18%
UNITED OVERSEAS BANK LIMITED	800	61,825	80,515	0.25%
Health Care	94,000	568,299	584,680	1.79%
IHH HEALTHCARE BERHAD	94,000	568,299	584,680	1.79%
Industrial Products & Services	287,000	2,069,549	2,045,402	6.28%
KEPPEL CORPORATION LIMITED	4,000	87,619	95,202	0.29%
PETRONAS CHEMICALS GROUP BERHAD	153,000	1,264,929	1,315,800	4.04%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	130,000	717,002	634,400	1.95%
Mining	50,000	249,422	298,302	0.92%
ZIJIN MINING GROUP COMPANY LIMITED	50,000	249,422	298,302	0.92%
Plantation	228,781	1,385,473	1,333,238	4.09%
IOI CORPORATION BERHAD	100,000	415,760	405,000	1.24%
KUALA LUMPUR KEPONG BERHAD	18,600	473,593	415,896	1.28%
SIME DARBY PLANTATION BERHAD	110,181	496,121	512,342	1.57%
Technology	7,700	953,614	713,124	2.19%
SAMSUNG ELECTRONICS CO LIMITED	1,700	416,951	328,035	1.01%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LIMITED	6,000	536,664	385,090	1.18%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion Advanced Strategic Fund (continued)

2022 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Telecommunications & Media	531,435	4,131,359	3,685,619	11.31%
ALIBABA GROUP HOLDING LIMITED	7,000	563,880	340,453	1.04%
AXIATA GROUP BERHAD	102,900	395,386	317,961	0.99%
DIGI.COM BERHAD	65,000	277,200	260,000	0.80%
JD.COM INC -CL A	471	60,732	58,484	0.18%
MAXIS BERHAD	95,000	344,298	364,800	1.12%
MEITUAN	900	142,920	88,662	0.27%
SINGAPORE TELECOMMUNICATIONS LIMITED	154,100	1,241,759	1,298,335	3.98%
TELEKOM MALAYSIA BERHAD	103,964	588,366	561,406	1.72%
TENCENT HOLDINGS LIMITED	2,100	516,819	395,518	1.21%
Transportation & Logistics	121,000	776,151	813,500	2.49%
MALAYSIA AIRPORTS HOLDINGS BERHAD	100,000	637,808	656,000	2.01%
MISC BERHAD	21,000	138,343	157,500	0.48%
Utilities	171,000	1,656,945	1,718,255	5.27%
PETRONAS GAS BERHAD	8,000	125,804	136,959	0.42%
SEMBCORP INDUSTRIES LIMITED	8,000	53,035	88,646	0.27%
TENAGA NASIONAL BERHAD	155,000	1,478,106	1,492,650	4.58%
TOTAL EQUITY SECURITIES	5,783,705	27,409,473	27,777,893	85.21%
UNIT AND PROPERTY TRUST FUNDS				
Real Estate Investment Trusts				
LINK REIT	7,873	293,409	254,387	0.78%
TOTAL UNIT AND PROPERTY TRUST FUNDS	7,873	293,409	254,387	0.78%
TOTAL INVESTMENTS	5,791,578	27,702,882	28,032,280	85.99%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Advanced Strategic Fund (continued)

2021	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Construction	40,000	133,200	116,000	0.60%
GAMUDA BERHAD	40,000	133,200	116,000	0.60%
Consumer Products & Services	398,700	2,191,739	2,012,469	10.37%
AIRASIA GROUP BERHAD	50,000	51,380	39,500	0.20%
BUDWEISER BREWING COMPANY APAC LIMITED	11,000	129,593	120,117	0.62%
GALAXY ENTERTAINMENT GROUP LIMITED	11,000	274,173	237,297	1.22%
GENTING BERHAD	70,000	321,748	326,900	1.69%
GENTING MALAYSIA BERHAD	85,000	230,671	244,800	1.26%
GENTING SINGAPORE LIMITED	20,000	51,439	47,826	0.25%
JARDINE CYCLE & CARRIAGE LIMITED	1,000	69,704	63,562	0.33%
KWEICHOW MOUTAI CO LIMITED	100	132,492	134,356	0.69%
NIO INC	400	69,926	52,754	0.27%
SANDS CHINA LIMITED	16,000	227,138	155,151	0.80%
SEMBCORP INDUSTRIES LIMITED	8,000	53,035	49,369	0.25%
SIME DARBY BERHAD	85,000	193,002	197,200	1.02%
TOPSPORTS INTERNATIONAL HOLDINGS LIMITED	40,000	199,426	168,522	0.87%
WULIANGYE YIBIN CO LIMITED	1,200	188,011	175,116	0.90%
Energy	686,000	782,530	674,705	3.48%
CNOOC LIMITED	16,000	74,841	68,605	0.35%
DAYANG ENTERPRISE HOLDINGS BERHAD	220,000	212,430	177,100	0.91%
DIALOG GROUP BERHAD	150,000	453,259	393,000	2.03%
VELESTO ENERGY BERHAD	300,000	42,000	36,000	0.19%
Financial Services	1,060,495	6,535,046	6,889,718	35.55%
AIA GROUP LIMITED	4,200	201,595	176,275	0.91%
AMMB HOLDINGS BERHAD	80,000	244,140	253,600	1.31%
CAPITALAND INVESTMENT LIMITED	7,300	64,909	76,808	0.40%
CHINA MERCHANTS BANK CO LIMITED	4,000	123,073	129,328	0.67%
CIMB GROUP HOLDINGS BERHAD	210,112	927,057	1,145,110	5.91%
DBS GROUP HOLDINGS LIMITED	2,600	233,166	262,012	1.35%
HANG SENG BANK LIMITED	2,400	170,827	182,875	0.94%
HONG KONG EXCHANGES & CLEARING LIMITED	500	116,673	121,585	0.63%
HONG LEONG BANK BERHAD	17,300	307,136	322,126	1.66%

5. INVESTMENTS (CONTINUED)

Lion Advanced Strategic Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Financial Services (continued)				
INDUSTRIAL & COMMERCIAL BANK OF CHINA LIMITED	15,000	35,432	35,242	0.18%
MALAYAN BANKING BERHAD	187,762	1,529,220	1,558,425	8.04%
PING AN BANK CO LIMITED	3,700	43,490	39,963	0.21%
PING AN INSURANCE (GROUP) COMPANY OF CHINA LIMITED	1,500	72,711	44,974	0.23%
POSTAL SAVINGS BANK OF CHINA CO LIMITED	12,000	35,784	35,050	0.18%
PUBLIC BANK BERHAD	387,500	1,560,942	1,612,000	8.32%
RHB BANK BERHAD	121,721	648,996	653,642	3.37%
UNITED OVERSEAS BANK LIMITED	2,900	219,895	240,703	1.24%
Health Care	136,000	903,399	836,420	4.32%
HARTALEGA HOLDINGS BERHAD	12,000	149,970	68,760	0.36%
IHH HEALTHCARE BERHAD	94,000	568,299	689,960	3.56%
TOP GLOVE CORPORATION BERHAD	30,000	185,130	77,700	0.40%
Industrial Products & Services	162,500	1,111,584	1,291,079	6.67%
PETRONAS CHEMICALS GROUP BERHAD	92,000	745,965	820,640	4.24%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	70,000	311,960	404,600	2.09%
SUNNY OPTICAL TECHNOLOGY GROUP COMPANY LIMITED	500	53,660	65,839	0.34%
Plantation	106,781	605,822	519,079	2.68%
IOI CORPORATION BERHAD	45,000	183,909	167,850	0.87%
KUALA LUMPUR KEPONG BERHAD	6,600	154,053	143,748	0.74%
SIME DARBY PLANTATION BERHAD	55,181	267,860	207,481	1.07%
Property	20,000	13,800	11,900	0.06%
SIME DARBY PROPERTY BERHAD	20,000	13,800	11,900	0.06%
Technology	41,000	1,016,093	1,040,837	5.38%
ASM PACIFIC TECHNOLOGY LIMITED	3,400	181,266	152,956	0.79%
HUA HONG SEMICONDUCTOR LIMITED	7,000	154,001	160,726	0.83%
INARI AMERTRON BERHAD	25,000	77,500	100,000	0.52%
SAMSUNG ELECTRONICS CO LIMITED	600	167,942	164,403	0.85%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LIMITED	5,000	435,383	462,752	2.39%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

5. INVESTMENTS (CONTINUED)

Lion Advanced Strategic Fund (continued)

2021 (continued)	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (continued)				
Telecommunications & Media	284,120	2,583,473	2,241,032	11.58%
ALIBABA GROUP HOLDING LIMITED	3,500	388,476	222,213	1.15%
AXIATA GROUP BERHAD	102,900	395,386	428,064	2.21%
DIGI.COM BERHAD	65,000	277,200	283,400	1.46%
MEITUAN	900	142,920	108,322	0.56%
NETLINK NBN TRUST	25,000	74,240	77,138	0.40%
SEA LIMITED	220	271,565	204,887	1.06%
SINGAPORE TELECOMMUNICATIONS LIMITED	14,100	104,959	100,934	0.52%
TELEKOM MALAYSIA BERHAD	58,000	340,375	319,000	1.65%
TENCENT HOLDINGS LIMITED	1,500	423,818	365,878	1.89%
XIAOMI CORPORATION	13,000	164,534	131,197	0.68%
Transportation & Logistics	46,000	301,953	297,550	1.54%
MALAYSIA AIRPORTS HOLDINGS BERHAD	25,000	163,610	149,500	0.77%
MISC BERHAD	21,000	138,343	148,050	0.77%
Utilities	38,000	444,200	424,200	2.19%
PETRONAS GAS BERHAD	8,000	125,804	144,000	0.74%
TENAGA NASIONAL BERHAD	30,000	318,396	280,200	1.45%
TOTAL EQUITY SECURITIES	3,019,596	16,622,839	16,354,989	84.42%
UNIT AND PROPERTY TRUST FUNDS				
Real Estate Investment Trusts				
DIGITAL CORE REIT MANAGEMENT PTE LIMITED	32,700	121,178	157,911	0.82%
LINK REIT	6,110	229,312	223,976	1.16%
TOTAL UNIT AND PROPERTY TRUST FUNDS	38,810	350,490	381,887	1.98%
TOTAL INVESTMENTS	3,058,406	16,973,329	16,736,876	86.40%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

5. INVESTMENTS (CONTINUED)

Lion ASEAN Fund

2022	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Construction	16,000	56,861	60,000	2.07%
GAMUDA BERHAD	16,000	56,861	60,000	2.07%
Consumer Products & Services	220,000	374,335	379,000	13.06%
AEON CO. (M) BERHAD	100,000	138,500	137,000	4.72%
BERJAYA SPORTS TOTO BERHAD	50,000	82,430	81,000	2.79%
SIME DARBY BERHAD	70,000	153,405	161,000	5.55%
Energy	60,000	141,360	145,800	5.02%
YINSON HOLDINGS BERHAD	60,000	141,360	145,800	5.02%
Financial Services	130,900	559,567	565,788	19.49%
AMMB HOLDINGS BERHAD	20,000	82,964	82,800	2.85%
BIMB HOLDINGS BERHAD	50,000	130,000	136,500	4.70%
MALAYAN BANKING BERHAD	13,000	112,692	113,100	3.90%
PUBLIC BANK BERHAD	29,900	131,582	129,168	4.45%
RHB BANK BERHAD	18,000	102,330	104,220	3.59%
Health Care	224,300	359,010	361,946	12.46%
HARTALEGA HOLDINGS BERHAD	70,000	117,273	119,000	4.10%
IHH HEALTHCARE BERHAD	14,300	85,273	88,946	3.06%
KOSSAN RUBBER INDUSTRIES BERHAD	140,000	156,464	154,000	5.30%
Technology	116,000	271,123	270,740	9.33%
CTOS DIGITAL BERHAD	85,000	118,023	120,700	4.16%
GREATECH TECHNOLOGY BERHAD	31,000	153,101	150,040	5.17%
Telecommunications & Media	26,800	144,663	144,720	4.98%
TELEKOM MALAYSIA BERHAD	26,800	144,663	144,720	4.98%
TOTAL EQUITY SECURITIES	794,000	1,906,919	1,927,994	66.41%
TOTAL INVESTMENTS	794,000	1,906,919	1,927,994	66.41%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

6. OTHER ASSETS

	Dana Gemilang		Dana Restu		Dana Sejati	
	2022	2021	2022	2021	2022	2021
	RM	RM	RM	RM	RM	RM
Amount Due From Insurance Funds*	-	-	49,148	-	993,000	28,474
Interest/Profit, Dividend and Other Receivables	554,350	218,289	1,371,403	747,052	3,197,951	2,681,616
Amount Due From Brokers	-	-	5,232,421	2,791,903	-	-
Total Other Assets	554,350	218,289	6,652,972	3,538,955	4,190,951	2,710,090

	Lion Balanced Fund		Lion Fixed Income Fund		Lion Growth Fund	
	2022	2021	2022	2021	2022	2021
	RM	RM	RM	RM	RM	RM
Amount Due From Insurance Funds*	5,319,786	3,586,407	16,395,924	8,060,154	-	-
Interest/Profit, Dividend and Other Receivables	8,966,588	5,168,181	23,796,239	21,062,418	298,901	221,597
Amount Due From Brokers	423,821	15,046,360	-	2,436,900	-	725,008
Total Other Assets	14,710,195	23,800,948	40,192,163	31,559,472	298,901	946,605

	Lion Progressive Fund		Lion Strategic Fund		Lion US-i Fund	
	2022	2021	2022	2021	2022	2021
	RM	RM	RM	RM	RM	RM
Amount Due From Insurance Funds*	-	-	-	-	260,212	1,343,839
Interest/Profit, Dividend and Other Receivables	1,525,981	1,228,227	5,193,591	1,620,116	204,596	389,354
Amount Due From Brokers	-	-	-	4,316,334	-	-
Total Other Assets	1,525,981	1,228,227	5,193,591	5,936,450	464,808	1,733,193

* Amount due to insurance funds are unsecured, interest/profit-free and repayable on demand.

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

6. OTHER ASSETS (CONTINUED)

	Lion UK-i Fund		Lion AU-i Fund		Lion Enhanced Equity Fund	
	2022	2021	2022	2021	2022	2021
	RM	RM	RM	RM	RM	RM
Amount Due From Insurance Funds*	117	-	-	-	769,541	-
Interest/Profit, Dividend and Other Receivables	-	-	91,648	84,880	516,639	610,938
Amount Due From Brokers	-	-	6,502	-	95	1,443,213
Total Other Assets	117	-	98,150	84,880	1,286,275	2,054,151

	Lion Small Mid Cap Fund		Lion Advanced Strategic Fund		Lion ASEAN Fund	
	2022	2021	2022	2021	2022	2021
	RM	RM	RM	RM	RM	RM
Amount Due From Insurance Funds*	260,564	980,302	957,946	265,569	558,879	-
Interest/Profit, Dividend and Other Receivables	19,402	16,845	12,797	4,652	6,200	-
Total Other Assets	279,966	1,072,901	970,743	270,221	565,079	-

* Amount due from insurance funds are unsecured, interest/profit-free and repayable on demand.

7. OTHER PAYABLES

	Dana Gemilang		Dana Restu		Dana Sejati	
	2022	2021	2022	2021	2022	2021
	RM	RM	RM	RM	RM	RM
Sundry Creditors and Other Liabilities	2,080	1,778	4,903	4,859	1,518	1,290
Amount Due to Broker	3,277	3,617	4,501	3,532,056	792	695
Provision for Outstanding Claims	1,212	1,227	319,868	347,668	-	-
Amount Due to Insurance Funds*	388,744	578,289	-	32,257	-	-
Total Other Payables	395,313	584,911	329,272	3,916,840	2,310	1,985

* Amount due to insurance funds are unsecured, interest/profit-free and repayable on demand.

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

7. OTHER PAYABLES (CONTINUED)

	Lion Balanced Fund		Lion Fixed Income Fund		Lion Growth Fund	
	2022	2021	2022	2021	2022	2021
	RM	RM	RM	RM	RM	RM
Sundry Creditors and Other Liabilities	10,067	7,706	13,159	10,567	3,635	3,617
Amount Due to Broker	38,035	6,902	6,172	5,696	44,349	39,673
Provision for Outstanding Claims	3,272	3,301	6	6	-	-
Amount Due to Insurance Funds*	-	-	-	-	1,311,320	1,383,903
Total Other Payables	51,374	17,909	19,337	16,269	1,359,304	1,427,193

	Lion Progressive Fund		Lion Strategic Fund		Lion US-i Fund	
	2022	2021	2022	2021	2022	2021
	RM	RM	RM	RM	RM	RM
Sundry Creditors and Other Liabilities	6,062	5,749	12,954	11,319	248	95
Amount Due to Broker	6,455	33,583	2,647,307	1,039,122	467	271
Amount Due to Insurance Funds*	1,177,244	1,960,139	3,418,493	6,952,523	-	-
Total Other Payables	1,189,761	1,999,471	6,078,754	8,002,964	715	366

	Lion UK-i Fund		Lion AU-i Fund		Lion Asia Pac Fund	
	2022	2021	2022	2021	2022	2021
	RM	RM	RM	RM	RM	RM
Sundry Creditors and Other Liabilities	37	32	73	62	11	14
Amount Due to Broker	299	161	-	441	7	1
Amount Due to Insurance Funds*	-	7,423	1,399,433	43,366	23,551	4,138
Total Other Payables	336	7,616	1,399,506	43,869	23,569	4,153

* Amount due to insurance funds are unsecured, interest/profit-free and repayable on demand.

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

7. OTHER PAYABLES (CONTINUED)

	Lion Enhanced Equity Fund		Lion Small Mid Cap Fund		Lion Advanced Strategic Fund	
	2022	2021	2022	2021	2022	2021
	RM	RM	RM	RM	RM	RM
Sundry Creditors and Other Liabilities	11,085	8,833	146	62	100	21
Amount Due to Broker	1,560,182	3,390,099	38,197	174,754	1,255	436,684
Amount Due to Insurance Funds*	-	1,759,997	-	-	-	-
Total Other Payables	1,571,267	5,158,929	38,343	174,816	1,355	436,705

	Lion ASEAN Fund 2022 RM
Amount Due to Broker	318,016
Total Other Payables	318,016

* Amount due to insurance funds are unsecured, interest/profit-free and repayable on demand.

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

8. COMPARATIVE PERFORMANCE TABLE

	2018	2019	2020	2021	2022
Dana Gemilang					
I) Composition of fund according to industry sectors and category of investments					
Equity Securities					
Construction	4.11%	3.08%	5.57%	2.98%	3.48%
Consumer Products & Services	8.46%	10.93%	8.10%	8.81%	11.17%
Energy	5.63%	7.98%	6.42%	5.90%	6.63%
Financial Services	1.72%	2.03%	4.19%	3.96%	0.79%
Health Care	3.14%	7.47%	13.38%	8.48%	6.41%
Industrial Products & Services	18.79%	11.85%	12.33%	13.63%	10.68%
Plantation	8.85%	7.94%	7.77%	7.99%	10.39%
Property	5.41%	2.12%	1.48%	1.19%	0.96%
Technology	0.00%	0.50%	3.18%	3.13%	6.11%
Telecommunications & Media	9.70%	13.51%	9.95%	12.65%	11.59%
Transportation & Logistics	3.31%	2.54%	4.13%	3.78%	6.29%
Utilities	12.53%	15.24%	15.20%	13.31%	9.68%
	81.65%	85.19%	91.70%	85.81%	84.18%
Unit And Property Trust Funds					
Real Estate Investment Trusts	3.82%	2.90%	3.73%	6.67%	3.57%
Deposits With a Financial Institution	8.01%	11.03%	3.93%	0.00%	0.00%
Bank Balances	1.93%	0.05%	0.77%	6.96%	11.38%
Other Assets/(Liabilities)	4.59%	0.83%	-0.13%	0.56%	0.87%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	207,234,050	269,353,710	336,204,789	376,358,072	419,545,547
III) Number of Units	131,996,211	164,742,330	202,046,147	232,033,336	261,888,606
IV) Unitholders' Capital Per Unit	1.570	1.635	1.664	1.622	1.602
V) Highest Unitholders' Capital Per Unit during the financial year	1.973	1.698	1.706	1.724	1.643
VI) Lowest Unitholders' Capital Per Unit during the financial year	1.542	1.553	1.307	1.566	1.449
VII) Total annual return of the fund (%)	-17.8%	4.1%	1.8%	-2.5%	-1.2%
Capital growth	-17.8%	4.1%	1.8%	-2.5%	-1.2%
Income distribution	-	-	0.0%	0.0%	0.0%

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Dana Gemilang (continued)					
VIII) Total return					
One-year	-17.8%	4.1%	1.8%	-2.5%	-1.2%
Three-years	-10.1%	-2.5%	-12.9%	3.3%	-2.0%
Five-years	-5.5%	3.3%	-4.7%	-3.3%	-16.2%
IX) Performance of relevant benchmark indices - FBMS					
One-year	-13.5%	3.9%	10.1%	-6.8%	-10.8%
Three-years	-10.1%	-0.6%	-1.1%	6.6%	-8.4%
Five-years	-11.9%	-4.5%	2.8%	2.1%	-17.8%
Dana Restu					
I) Composition of fund according to industry sectors and category of investments					
Equity Securities					
Construction	0.92%	1.84%	4.97%	3.74%	3.42%
Consumer Products & Services	8.78%	8.52%	8.30%	13.84%	10.85%
Energy	3.98%	8.85%	8.76%	4.19%	3.34%
Financial Services	0.00%	0.00%	1.00%	2.44%	1.25%
Health Care	4.31%	5.43%	9.06%	7.47%	5.98%
Industrial Products & Services	13.67%	10.96%	14.89%	17.00%	16.29%
Plantation	10.33%	9.80%	5.56%	1.79%	8.60%
Property	4.04%	3.74%	1.56%	0.61%	0.00%
Technology	0.00%	0.51%	3.41%	12.58%	10.32%
Telecommunications & Media	7.37%	9.57%	12.00%	13.61%	13.87%
Transportation & Logistics	3.44%	4.12%	3.93%	4.59%	3.84%
Utilities	12.49%	16.29%	14.35%	9.26%	8.30%
	69.33%	79.63%	87.79%	91.12%	86.06%
Unit and Property Trust Funds					
Real Estate Investment Trusts	3.60%	3.44%	1.59%	1.57%	0.53%
Deposits With a Financial Institution	27.30%	16.97%	10.79%	1.13%	0.00%
Bank Balances	0.04%	0.07%	0.03%	5.97%	11.38%
Other Assets/(Liabilities)	-0.27%	-0.11%	-0.20%	0.21%	2.03%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	870,139,456	885,595,814	916,852,315	886,952,380	786,583,013
III) Number of Units	292,189,206	288,373,759	285,090,894	282,289,109	277,161,034

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Dana Restu (continued)					
IV) Unitholders' Capital Per Unit	2.978	3.071	3.216	3.142	2.838
V) Highest Unitholders' Capital Per Unit during the financial year	3.270	3.162	3.343	3.262	3.106
VI) Lowest Unitholders' Capital Per Unit during the financial year	2.910	2.948	2.481	3.002	2.597
VII) Total annual return of the fund (%)	-6.3%	3.1%	4.7%	-2.3%	-9.7%
Capital growth	-6.3%	3.1%	4.7%	-2.3%	-9.7%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	-6.3%	3.1%	4.7%	-2.3%	-9.7%
Three-years	2.4%	11.6%	1.2%	5.5%	-7.6%
Five-years	0.9%	12.0%	10.6%	14.2%	-10.7%
IX) Performance of relevant benchmark indices - FBMS					
One-year	-13.5%	3.9%	10.1%	-6.8%	-10.8%
Three-years	-10.1%	-0.6%	-1.1%	6.6%	-8.4%
Five-years	-11.9%	-4.5%	2.8%	2.1%	-17.8%
Dana Sejati					
I) Composition of fund according to industry sectors and category of investments					
Malaysian Government Securities	0.00%	0.00%	13.04%	13.82%	1.90%
Debt Securities					
Agriculture, Forestry And Fishing	0.00%	0.00%	0.00%	0.00%	1.68%
Construction	18.09%	14.07%	14.99%	11.49%	7.99%
Electricity, Gas And Water	10.10%	10.41%	14.95%	21.28%	22.41%
Finance, Insurance, Real Estate And Business Services	46.70%	46.77%	29.24%	15.06%	24.85%
Manufacturing	6.07%	8.34%	7.90%	0.37%	5.48%
Mining And Quarrying	0.00%	0.00%	0.00%	0.00%	1.69%
Transport, Storage And Communications	12.91%	8.81%	11.16%	10.50%	10.71%
Wholesale, Retail Trade, Hotels And Restaurants	0.00%	5.01%	4.38%	3.81%	3.34%
	93.87%	93.41%	82.62%	62.51%	78.15%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Dana Sejati (continued)					
I) Composition of fund according to industry sectors and category of investments (continued)					
Equity Securities					
Construction	0.00%	0.00%	0.00%	1.90%	1.72%
Finance, Insurance, Real Estate And Business Services	0.00%	0.00%	0.00%	6.90%	5.19%
Manufacturing	0.00%	0.00%	0.00%	6.66%	5.89%
	0.00%	0.00%	0.00%	15.46%	12.80%
Deposits With a Financial Institution	5.33%	6.19%	3.79%	7.18%	3.47%
Bank Balances	0.14%	0.04%	0.04%	0.30%	2.51%
Other Assets/(Liabilities)	0.66%	0.36%	0.51%	0.73%	1.17%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	171,801,357	202,081,561	242,671,574	264,656,752	288,220,910
III) Number of Units	70,381,547	75,375,442	84,613,519	92,764,372	98,436,103
IV) Unitholders' Capital Per Unit	2.441	2.681	2.868	2.853	2.928
V) Highest Unitholders' Capital Per Unit during the financial year	2.441	2.681	2.883	2.875	2.928
VI) Lowest Unitholders' Capital Per Unit during the financial year	2.309	2.441	2.632	2.769	2.783
VII) Total annual return of the fund (%)	4.7%	9.8%	7.0%	-0.5%	2.6%
Capital growth	4.7%	9.8%	7.0%	-0.5%	2.6%
Income distribution	-	-	0.0%	0.0%	0.0%
VIII) Total return					
One-year	4.7%	9.8%	7.0%	-0.5%	2.6%
Three-years	17.9%	21.1%	23.0%	16.9%	9.2%
Five-years	30.1%	36.9%	38.6%	28.9%	25.6%
IX) Performance of relevant benchmark indices-12 Months					
Mudharabah Deposit					
One-year	2.9%	2.9%	2.1%	1.6%	1.9%
Three-years	9.3%	9.1%	8.2%	6.8%	5.7%
Five-years	16.4%	16.1%	14.8%	13.1%	12.0%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Lion Balanced Fund					
l) Composition of fund according to industry sectors and category of investments					
Malaysian Government Securities	0.00%	1.55%	9.34%	3.59%	8.08%
Debt Securities					
Agriculture, Forestry And Fishing	1.25%	0.00%	0.00%	0.00%	0.00%
Construction	3.15%	3.38%	2.56%	1.98%	1.60%
Consumer Products & Services	0.00%	0.00%	0.00%	0.01%	0.01%
Electricity, Gas And Water	6.68%	6.16%	7.94%	6.52%	6.55%
Finance, Insurance, Real Estate And Business Services	23.13%	20.40%	11.45%	9.27%	10.67%
Government And Other Services	2.27%	1.79%	0.99%	0.77%	0.60%
Manufacturing	0.63%	1.00%	1.14%	0.00%	0.96%
Mining And Quarrying	0.00%	0.00%	0.00%	0.00%	0.22%
Transport, Storage And Communications	1.26%	0.96%	0.72%	0.29%	0.23%
Wholesale, Retail Trade, Hotels And Restaurants	0.00%	0.46%	0.36%	0.28%	0.23%
	38.37%	34.15%	25.16%	19.12%	21.07%
Equity Securities					
Finance, Insurance, Real Estate And Business Services	0.00%	0.00%	0.00%	1.37%	0.89%
Manufacturing	0.00%	0.00%	0.00%	1.22%	0.97%
Construction	5.05%	4.51%	2.51%	1.87%	1.48%
Consumer Products & Services	8.22%	7.30%	6.28%	6.13%	5.45%
Energy	1.75%	1.79%	2.23%	4.58%	2.57%
Financial Services	10.21%	9.73%	12.96%	12.91%	17.63%
Health Care	1.12%	1.83%	3.46%	3.58%	2.59%
Industrial Products & Services	8.80%	4.72%	8.99%	8.51%	5.83%
Plantation	0.30%	3.17%	0.89%	1.75%	4.73%
Property	2.47%	1.91%	1.49%	0.00%	0.17%
Technology	0.86%	1.42%	2.33%	3.70%	3.42%
Telecommunications & Media	1.24%	3.68%	2.48%	6.64%	5.27%
Transportation & Logistics	0.86%	1.55%	1.06%	2.31%	1.76%
Utilities	4.91%	5.14%	3.91%	2.01%	1.53%
	45.79%	46.75%	48.59%	56.58%	54.29%
Unit and Property Trust Funds					
Real Estate Investment Trusts	0.23%	0.57%	0.30%	0.47%	0.00%
Deposits With a Financial Institution					
Bank Balances	14.11%	15.75%	10.24%	14.38%	11.39%
Other Assets/(Liabilities)	0.11%	0.03%	5.86%	4.42%	4.38%
	1.39%	1.20%	0.51%	1.44%	0.79%
Total	100.00%	100.00%	100.00%	100.00%	100.00%

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Lion Balanced Fund (continued)					
II) Total Unitholders' Capital	802,744,444	1,088,096,147	1,464,919,597	1,808,004,490	2,195,261,935
III) Number of Units	185,134,788	238,512,965	304,810,569	385,748,771	472,607,521
IV) Unitholders' Capital Per Unit	4.336	4.562	4.806	4.687	4.645
V) Highest Unitholders' Capital Per Unit during the financial year	4.887	4.611	4.846	4.826	4.714
VI) Lowest Unitholders' Capital Per Unit during the financial year	4.291	4.328	3.858	4.551	4.401
VII) Total annual return of the fund (%)	-9.0%	5.2%	5.4%	-2.5%	-0.9%
Capital growth	-9.0%	5.2%	5.4%	-2.5%	-0.9%
Income distribution	-	-	0.0%	-	-
VIII) Average annual return					
One-year	-9.0%	5.2%	5.4%	-2.5%	-0.9%
Three-years	6.9%	12.4%	0.8%	8.1%	1.8%
Five-years	18.2%	21.0%	18.5%	15.5%	-2.5%
IX) Performance of relevant benchmark indices - FBM100					
One-year	-9.3%	-2.9%	3.5%	1.9%	-5.4%
Three-years	-0.2%	-0.7%	-8.8%	7.5%	-6.3%
Five-years	-9.1%	-5.9%	0.3%	14.7%	-17.4%
X) Performance of Weighted Benchmark 50% weight on 12-months Fixed Deposit Return and 50% weight on FBM100 Return					
One-year	-3.0%	0.2%	3.4%	-1.1%	-1.6%
Three-years	5.1%	4.9%	0.5%	2.4%	0.1%
Five-years	3.9%	5.7%	8.9%	7.2%	-1.8%
Lion Fixed Income Fund					
I) Composition of fund according to industry sectors and category of investments					
Malaysian Government Securities	15.12%	16.17%	20.23%	14.95%	11.80%
Debt Securities					
Agriculture, Forestry And Fishing	2.13%	1.43%	0.76%	1.46%	1.41%
Construction	10.54%	10.35%	6.59%	4.80%	3.08%
Electricity, Gas And Water	8.14%	8.68%	13.73%	15.72%	14.44%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Lion Fixed Income Fund (continued)					
I) Composition of fund according to industry sectors and category of investments (continued)					
Debt Securities (continued)					
Finance, Insurance, Real Estate And Business Services	48.61%	49.00%	43.54%	29.84%	27.59%
Government And Other Services	2.07%	2.73%	2.23%	2.68%	2.28%
Manufacturing	1.22%	1.05%	1.14%	0.21%	1.37%
Mining And Quarrying	0.00%	0.00%	0.00%	0.00%	0.37%
Transport, Storage And Communications	3.23%	3.94%	3.20%	3.72%	3.32%
Wholesale, Retail Trade, Hotels And Restaurants	0.78%	0.95%	0.54%	0.44%	0.36%
	76.72%	78.13%	71.73%	58.87%	54.22%
Equity Securities					
Construction	0.00%	0.00%	0.00%	2.83%	2.43%
Finance, Insurance, Real Estate And Business Services	0.00%	0.00%	0.00%	6.62%	3.26%
Manufacturing	0.00%	0.00%	0.00%	1.67%	1.40%
Transport, Storage And Communications	0.00%	0.00%	0.00%	1.87%	0.81%
	0.00%	0.00%	0.00%	12.99%	7.90%
Derivatives	0.00%	0.01%	0.03%	0.00%	0.00%
Deposits With a Financial Institution	7.03%	4.59%	6.25%	7.35%	12.45%
Bank Balances	0.13%	0.21%	0.60%	4.74%	12.25%
Other Assets/(Liabilities)	1.00%	0.89%	1.16%	1.10%	1.38%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	1,280,884,363	1,603,190,410	1,999,579,150	2,312,098,685	2,650,970,890
III) Number of Units	420,099,824	483,617,017	569,680,669	666,695,123	754,832,258
IV) Unitholders' Capital Per Unit	3.049	3.315	3.510	3.468	3.512
V) Highest Unitholders' Capital Per Unit during the financial year	3.049	3.315	3.513	3.518	3.512
VI) Lowest Unitholders' Capital Per Unit during the financial year	2.905	3.049	3.263	3.352	3.355
VII) Total annual return of the fund (%)	5.0%	8.7%	5.9%	-1.2%	1.3%
Capital growth	5.0%	8.7%	5.9%	-1.2%	1.3%
Income distribution	-	-	-	-	-

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Lion Fixed Income Fund (continued)					
VIII) Total return					
One-year	5.0%	8.7%	5.9%	-1.2%	1.3%
Three-years	17.0%	20.0%	20.8%	13.7%	5.9%
Five-years	29.0%	34.4%	34.6%	25.6%	20.9%
IX) Performance of relevant benchmark indices					
One-year	3.4%	3.3%	2.3%	1.9%	2.2%
Three-years	10.1%	10.1%	9.2%	7.6%	6.5%
Five-years	17.5%	17.5%	16.3%	14.7%	13.7%
Lion Growth Fund					
I) Composition of fund according to industry sectors and category of investments					
Equity Securities					
Construction	1.44%	6.70%	5.05%	4.34%	3.37%
Consumer Products & Services	13.83%	17.93%	13.43%	13.80%	14.57%
Energy	4.74%	6.37%	3.50%	5.75%	6.70%
Financial Services	28.71%	21.45%	26.22%	27.44%	28.87%
Health Care	1.28%	3.97%	5.60%	4.89%	3.32%
Industrial Products & Services	9.06%	5.11%	17.28%	17.65%	15.34%
Plantation	5.53%	7.61%	2.56%	0.68%	7.88%
Property	2.81%	2.48%	3.37%	1.84%	2.15%
Technology	0.00%	1.91%	5.95%	8.92%	5.54%
Telecommunications & Media	2.91%	7.15%	5.02%	5.96%	2.31%
Transportation & Logistics	1.20%	3.14%	2.49%	1.51%	1.44%
Utilities	5.51%	9.64%	6.53%	3.84%	2.43%
	77.02%	93.46%	97.00%	96.62%	93.92%
Unit and Property Trust Funds					
Real Estate Investment Trusts	0.00%	1.97%	1.55%	1.86%	2.32%
Deposits With a Financial Institution	22.40%	2.88%	0.00%	0.00%	0.00%
Bank Balances	0.14%	0.02%	1.58%	1.45%	3.31%
Other Assets/(Liabilities)	0.44%	1.67%	-0.13%	0.07%	0.45%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	684,030,244	664,433,433	683,754,160	646,704,989	588,931,065
III) Number of Units	343,906,608	335,572,441	328,886,080	318,103,782	306,894,770
IV) Unitholders' Capital Per Unit	1.989	1.980	2.079	2.033	1.919
V) Highest Unitholders' Capital Per Unit during the financial year	2.253	2.079	2.124	2.166	2.080

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Lion Growth Fund (continued)					
VI) Lowest Unitholders' Capital Per Unit during the financial year	1.950	1.939	1.452	1.949	1.793
VII) Total annual return of the fund (%)	-9.0%	-0.5%	5.0%	-2.2%	-5.6%
Capital growth	-9.0%	-0.5%	5.0%	-2.2%	-5.6%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	-9.0%	-0.5%	5.0%	-2.2%	-5.6%
Three-years	5.7%	8.0%	-4.9%	2.2%	-3.1%
Five-years	-1.7%	8.4%	10.5%	10.9%	-12.2%
IX) Performance of relevant benchmark indices -FBM100					
One-year	-9.3%	-2.9%	3.5%	-4.2%	-5.4%
Three-years	-0.2%	-0.7%	-8.8%	-3.7%	-6.3%
Five-years	-9.1%	-5.9%	0.3%	-1.6%	-17.4%
Lion Progressive Fund					
I) Composition of fund according to industry sectors and category of investments					
Malaysian Government Securities	0.00%	0.00%	1.95%	2.85%	0.98%
Debt Securities					
Construction	0.54%	0.54%	0.53%	0.49%	0.50%
Consumer Products & Services	0.00%	0.00%	0.00%	0.07%	0.06%
Electricity, Gas And Water	1.04%	1.06%	1.03%	0.99%	1.49%
Finance, Insurance, Real Estate And Business Services	6.79%	6.61%	4.32%	2.84%	3.91%
Manufacturing	0.00%	0.00%	0.00%	0.00%	0.52%
Transport, Storage And Communications	1.05%	1.04%	1.01%	0.98%	1.01%
Wholesale, Retail Trade, Hotels And Restaurants	0.52%	0.00%	0.00%	0.00%	0.00%
	9.94%	9.25%	6.89%	5.37%	7.49%
Equity Securities					
Finance, Insurance, Real Estate And Business Services	0.00%	0.00%	0.00%	0.93%	0.48%
Construction	3.93%	4.90%	4.73%	3.77%	2.77%
Consumer Products & Services	12.39%	14.72%	10.68%	10.84%	10.48%
Energy	5.81%	5.76%	4.07%	5.35%	6.29%
Financial Services	19.89%	18.63%	25.42%	25.71%	27.51%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Lion Progressive Fund (continued)					
I) Composition of fund according to industry sectors and category of investments (continued)					
Equity Securities (continued)					
Health Care	1.84%	3.39%	4.82%	4.82%	3.03%
Industrial Products & Services	13.89%	6.47%	15.71%	14.74%	13.35%
Plantation	1.79%	6.45%	2.64%	0.71%	6.84%
Property	4.24%	3.69%	3.22%	1.82%	1.82%
Technology	0.43%	2.13%	4.96%	8.11%	4.83%
Telecommunications & Media	0.84%	4.10%	3.88%	5.68%	2.09%
Transportation & Logistics	1.03%	2.94%	1.68%	1.34%	1.35%
Utilities	6.65%	9.26%	5.39%	3.34%	2.07%
	72.73%	82.44%	87.20%	87.16%	82.91%
Unit and Property Trust Funds					
Real Estate Investment Trusts	0.27%	0.54%	0.00%	0.76%	0.17%
Deposits With a Financial Institution	16.89%	7.01%	0.00%	0.00%	0.00%
Bank Balances	0.17%	0.02%	3.84%	3.95%	8.05%
Other Assets/(Liabilities)	0.00%	0.74%	0.12%	-0.09%	0.40%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	968,789,896	1,019,217,779	1,087,044,730	1,077,108,542	1,013,415,654
III) Number of Units	262,687,065	269,064,884	275,201,197	272,962,124	271,184,280
IV) Unitholders' Capital Per Unit	3.688	3.788	3.950	3.946	3.737
V) Highest Unitholders' Capital Per Unit during the financial year	4.227	3.975	4.018	4.142	4.020
VI) Lowest Unitholders' Capital Per Unit during the financial year	3.639	3.672	2.929	3.777	3.521
VII) Total annual return of the fund (%)	-9.2%	2.7%	4.3%	-0.1%	-5.3%
Capital growth	-9.2%	2.7%	4.3%	-0.1%	-5.3%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	-9.2%	2.7%	4.3%	-0.1%	-5.3%
Three-years	5.4%	10.2%	-2.8%	7.0%	-1.3%
Five-years	-3.8%	9.7%	12.9%	14.8%	-8.0%
IX) Performance of relevant benchmark indices -FBM100					
One-year	-9.3%	-2.9%	3.5%	-4.2%	-5.4%
Three-years	-0.2%	-0.7%	-8.8%	-3.7%	-6.3%
Five-years	-9.1%	-5.9%	0.3%	-1.6%	-17.4%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Lion Strategic Fund					
I) Composition of fund according to industry sectors and category of investments					
Malaysian Government Securities	1.19%	0.88%	0.00%	0.00%	6.20%
Debt Securities					
Agriculture, Forestry And Fishing	0.30%	0.00%	0.00%	0.00%	0.00%
Construction	5.14%	1.54%	0.22%	0.19%	0.18%
Electricity, Gas And Water	3.31%	1.11%	0.00%	0.00%	1.10%
Finance, Insurance, Real Estate And Business Services	16.95%	8.84%	1.96%	1.75%	3.37%
Government And Other Services	2.25%	1.58%	0.00%	0.00%	0.00%
Manufacturing	0.30%	0.56%	0.00%	0.00%	0.66%
Transport, Storage And Communications	0.00%	0.00%	0.00%	0.00%	0.00%
Wholesale, Retail Trade, Hotels And Restaurants	0.30%	0.00%	0.00%	0.00%	0.00%
	28.55%	13.63%	2.18%	1.94%	5.31%
Equity Securities					
Construction	2.11%	3.95%	5.79%	3.46%	3.91%
Consumer Products & Services	6.49%	12.53%	11.09%	9.20%	8.67%
Energy	3.67%	5.11%	8.29%	2.80%	2.84%
Financial Services	12.98%	28.57%	23.13%	28.30%	33.41%
Health Care	4.88%	2.86%	7.24%	5.25%	3.93%
Industrial Products & Services	4.39%	2.52%	13.90%	13.20%	8.07%
Plantation	2.71%	7.03%	3.27%	3.41%	5.65%
Property	0.05%	0.71%	0.46%	0.47%	0.04%
Technology	0.00%	0.62%	5.41%	7.40%	3.34%
Telecommunications & Media	2.60%	3.42%	4.58%	7.10%	7.21%
Transportation & Logistics	0.37%	4.74%	3.84%	3.07%	3.02%
Utilities	4.05%	7.51%	4.42%	5.35%	5.33%
	44.30%	79.57%	91.42%	89.01%	85.42%
Unit And Property Trust Funds					
Real Estate Investment Trusts	3.11%	3.47%	2.52%	2.54%	2.31%
Deposits With a Financial Institution	22.88%	2.65%	1.40%	2.61%	0.00%
Bank Balances	0.06%	0.01%	2.62%	4.37%	0.90%
Other Assets/(Liabilities)	-0.09%	-0.21%	-0.14%	-0.47%	-0.14%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	1,684,487,721	1,925,400,535	2,135,419,855	2,301,115,572	2,375,419,951
III) Number of Units	672,987,504	740,253,954	824,168,219	881,315,807	926,450,839
IV) Unitholders' Capital Per Unit	2.503	2.601	2.591	2.611	2.564

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Lion Strategic Fund (continued)					
V) Highest Unitholders' Capital Per Unit during the financial year	2.746	2.664	2.65	2.702	2.656
VI) Lowest Unitholders' Capital Per Unit during the financial year	2.469	2.491	2.002	2.484	2.400
VII) Total annual return of the fund (%)	-5.3%	3.9%	-0.4%	0.8%	-1.8%
Capital growth	-5.3%	3.9%	-0.4%	0.8%	-1.8%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	-5.3%	3.9%	-0.4%	0.8%	-1.8%
Three-years	10.4%	13.5%	-2.0%	4.3%	-1.4%
Five-years	7.7%	16.2%	14.2%	14.0%	-3.0%
IX) Performance of relevant benchmark indices -FBM100					
One-year	-9.3%	-2.9%	3.5%	-4.2%	-5.4%
Three-years	-0.2%	-0.7%	-8.8%	-3.7%	-6.3%
Five-years	-9.1%	-5.9%	0.3%	-1.6%	-17.4%
X) Performance of Weighted Benchmark 50% weight on 12-months Fixed Deposit Return and 50% weight on FBM100 Return					
One-year	-3.0%	0.2%	3.4%	-1.1%	-1.6%
Three-years	5.1%	4.9%	0.5%	2.4%	0.1%
Five-years	3.9%	5.7%	8.9%	7.2%	-1.8%
Lion US-i Fund					
I) Composition of fund according to industry sectors and category of investments					
Unit and Property Trust Funds					
SPDR S&P 500 ETF TRUST	102.13%	101.92%	101.50%	95.85%	98.58%
	102.13%	101.92%	101.50%	95.85%	98.58%
Bank Balances	0.38%	0.79%	1.60%	2.65%	1.50%
Other Assets/(Liabilities)	-2.51%	-2.71%	-3.10%	1.50%	-0.08%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	13,741,566	17,222,841	17,205,891	44,779,917	44,361,043
III) Number of Units	6,367,732	6,348,264	5,588,142	11,239,939	12,813,704
IV) Unitholders' Capital Per Unit	2.158	2.713	3.079	3.984	3.462

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Lion US-i Fund (continued)					
V) Highest Unitholders' Capital Per Unit during the financial year	2.500	2.749	3.085	4.020	4.024
VI) Lowest Unitholders' Capital Per Unit during the financial year	2.050	2.115	2.079	3.030	3.312
VII) Total annual return of the fund (%)	-3.9%	25.7%	13.5%	29.4%	-13.1%
Capital growth	-3.9%	25.7%	13.5%	29.4%	-13.1%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	-3.9%	25.7%	13.5%	29.4%	-13.1%
Three-years	18.2%	30.6%	37.1%	84.6%	27.6%
Five-years	70.7%	80.9%	68.7%	91.7%	54.1%
IX) Performance of relevant benchmark indices - S&P 500 Index (USD)					
One-year	-6.2%	28.9%	16.3%	26.9%	-19.4%
Three-years	22.6%	44.3%	40.5%	90.1%	18.8%
Five-years	35.6%	56.9%	83.8%	112.9%	43.6%
X) Performance of relevant benchmark indices - S&P 500 Index (with currency fluctuation)					
One-year	-4.2%	27.6%	14.3%	31.5%	-14.8%
Three-years	18.1%	31.6%	39.6%	91.6%	27.9%
Five-years	71.1%	83.6%	72.0%	97.7%	56.3%
Lion UK-i Fund					
I) Composition of fund according to industry sectors and category of investments					
Unit and Property Trust Funds					
ISHARES PLC	99.54%	100.31%	100.16%	100.34%	99.81%
	99.54%	100.31%	100.16%	100.34%	99.81%
Bank Balances	1.53%	1.24%	1.19%	1.31%	1.30%
Other Assets/(Liabilities)	-1.07%	-1.55%	-1.35%	-1.65%	-1.10%
Total	100.00%	100.00%	100.00%	100.00%	100.01%
II) Total Unitholders' Capital	5,324,873	6,517,201	5,899,094	6,556,743	6,131,051
III) Number of Units	4,531,807	4,705,560	4,780,465	4,500,167	4,290,449
IV) Unitholders' Capital Per Unit	1.175	1.385	1.234	1.457	1.429

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Lion UK-i Fund (continued)					
V) Highest Unitholders' Capital Per Unit during the financial year	1.354	1.402	1.385	1.473	1.526
VI) Lowest Unitholders' Capital Per Unit during the financial year	1.152	1.161	0.911	1.230	1.262
VII) Total annual return of the fund (%)	-12.2%	17.9%	-10.9%	18.1%	-1.9%
Capital growth	-12.2%	17.9%	-10.9%	18.1%	-1.9%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	-12.2%	17.9%	-10.9%	18.1%	-1.9%
Three-years	-1.4%	13.5%	-7.8%	24.0%	3.2%
Five-years	11.1%	30.2%	3.5%	19.4%	6.8%
IX) Performance of relevant benchmark indices - FTSE 100 Index (GBP)					
One-year	-12.5%	12.1%	-14.3%	14.3%	0.9%
Three-years	7.8%	5.6%	-16.0%	9.8%	-1.2%
Five-years	-0.3%	14.9%	3.5%	3.4%	-3.1%
X) Performance of relevant benchmark indices - FTSE 100 Index (with currency fluctuation)					
One-year	-15.7%	14.4%	-12.5%	17.1%	-5.0%
Three-years	-10.8%	3.0%	-15.5%	17.3%	-2.6%
Five-years	-3.0%	13.4%	-10.7%	5.6%	-6.1%
Lion AU-i Fund					
I) Composition of fund according to industry sectors and category of investments					
Unit and Property Trust Funds					
SPDR	99.10%	99.50%	100.55%	100.80%	99.88%
	99.10%	99.50%	100.55%	100.80%	99.88%
Bank Balances	0.61%	0.40%	0.43%	0.65%	12.25%
Other Assets/(Liabilities)	0.29%	0.10%	-0.98%	-1.45%	-12.13%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	11,130,781	11,086,186	11,542,958	12,456,626	11,879,974
III) Number of Units	9,400,997	7,851,406	7,778,274	7,485,954	7,248,307
IV) Unitholders' Capital Per Unit	1.184	1.412	1.484	1.664	1.639
V) Highest Unitholders' Capital Per Unit during the financial year	1.342	1.439	1.502	1.721	1.802

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Lion AU-i Fund (continued)					
VI) Lowest Unitholders' Capital Per Unit during the financial year	1.155	1.156	0.932	1.478	1.487
VII) Total annual return of the fund (%)	-10.2%	19.3%	5.1%	12.1%	-1.5%
Capital growth	-10.2%	19.3%	5.1%	12.1%	-1.5%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	-10.2%	19.3%	5.1%	12.1%	-1.5%
Three-years	5.9%	13.4%	12.5%	40.5%	16.1%
Five-years	7.3%	34.0%	32.7%	33.7%	24.3%
IX) Performance of relevant benchmark indices - S&P/ASX 200 Index (AUD)					
One-year	-6.9%	18.4%	-1.5%	13.0%	-5.5%
Three-years	6.6%	18.0%	8.6%	31.8%	5.3%
Five-years	5.5%	23.5%	24.4%	31.4%	16.1%
X) Performance of relevant benchmark indices - S&P/ASX 200 Index (with currency fluctuation)					
One-year	-13.9%	16.1%	6.5%	10.4%	-6.6%
Three-years	-0.8%	4.4%	6.5%	36.6%	9.8%
Five-years	5.6%	23.6%	22.7%	22.8%	9.8%
Lion Asia Pac Fund					
I) Composition of fund according to industry sectors and category of investments					
Unit and Property Trust Funds					
Lion Global Asia Pacific Fund	100.29%	100.30%	101.72%	102.04%	101.63%
	100.29%	100.30%	101.72%	102.04%	101.63%
Bank Balances	1.14%	0.38%	0.66%	1.00%	0.55%
Other Assets/(Liabilities)	-1.43%	-0.68%	-2.38%	-3.04%	-2.18%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	1,148,926	2,198,135	2,591,612	2,124,867	1,696,358
III) Number of Units	1,509,758	2,445,089	2,356,011	1,909,135	1,802,718
IV) Unitholders' Capital Per Unit	0.761	0.899	1.100	1.113	0.941
V) Highest Unitholders' Capital Per Unit during the financial year	0.935	0.91	1.104	1.25	1.136

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Lion Asia Pac Fund (continued)					
VI) Lowest Unitholders' Capital Per Unit during the financial year	0.744	0.746	0.720	1.073	0.861
VII) Total annual return of the fund (%)	-14.2%	18.1%	22.4%	1.2%	-15.5%
Capital growth	-14.2%	18.1%	22.4%	1.2%	-15.5%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	-14.2%	18.1%	22.4%	1.2%	-15.5%
Three-years	8.9%	22.5%	24.0%	46.3%	4.7%
Five-years	11.9%	37.0%	57.4%	51.6%	6.1%
IX) Performance of relevant benchmark indices - MSCI AC AP ex Japan (SGD)					
One-year	-12.2%	17.6%	20.4%	4.0%	-17.9%
Three-years	20.9%	30.8%	24.2%	10.5%	-2.1%
Five-years	26.6%	37.9%	71.1%	9.2%	1.0%
X) Performance of relevant benchmark indices - MSCI AC AP ex Japan (with currency fluctuation)					
One-year	-12.1%	17.9%	20.4%	5.1%	-12.7%
Three-years	21.2%	28.1%	24.8%	10.8%	5.7%
Five-years	48.0%	59.0%	72.1%	8.9%	9.5%
Lion Enhanced Equity Fund					
I) Composition of fund according to industry sectors and category of investments					
Equity Securities					
Construction	2.24%	4.47%	5.47%	3.63%	2.32%
Consumer Products & Services	15.64%	21.56%	14.33%	14.57%	17.46%
Energy	3.77%	3.75%	4.70%	6.46%	7.11%
Financial Services	32.90%	30.21%	23.23%	26.55%	23.68%
Health Care	1.65%	1.76%	3.44%	4.55%	2.50%
Industrial Products & Services	11.92%	6.75%	14.53%	13.70%	11.72%
Mining	0.38%	0.27%	4.07%	2.91%	0.48%
Plantation	1.17%	4.77%	3.08%	0.58%	6.66%
Property	0.13%	0.93%	0.24%	0.28%	0.83%
Technology	0.48%	0.48%	6.56%	8.50%	5.18%
Telecommunications & Media	5.15%	5.15%	5.05%	8.32%	8.31%
Transportation & Logistics	2.49%	3.25%	2.03%	0.85%	1.21%
Utilities	3.54%	6.88%	2.36%	2.77%	2.27%
	81.46%	90.23%	89.09%	93.67%	89.73%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Lion Enhanced Equity Fund (continued)					
I) Composition of fund according to industry sectors and category of investments (continued)					
Unit And Property Trust Funds					
Real Estate Investment Trusts	1.73%	2.53%	1.59%	1.76%	1.86%
Deposits With Financial Institutions	15.63%	6.62%	7.72%	0.00%	2.25%
Bank Balances	0.40%	0.02%	1.55%	5.04%	5.81%
Other Assets/(Liabilities)	0.78%	0.60%	0.05%	-0.47%	0.35%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	924,710,471	1,239,289,916	1,683,787,141	1,966,654,892	2,222,291,599
III) Number of Units	495,027,019	649,523,017	859,952,574	1,015,309,702	1,201,238,702
IV) Unitholders' Capital Per Unit	1.868	1.908	1.958	1.937	1.850
V) Highest Unitholders' Capital Per Unit during the financial year	2.231	1.979	1.981	2.101	1.983
VI) Lowest Unitholders' Capital Per Unit during the financial year	1.845	1.854	1.387	1.882	1.728
VII) Total annual return of the fund (%)	-12.6%	2.1%	2.6%	-1.1%	-4.5%
Capital growth	-12.6%	2.1%	2.6%	-1.1%	-4.5%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	-12.6%	2.1%	2.6%	-1.1%	-4.5%
Three-years	2.6%	5.1%	-8.4%	3.7%	-3.0%
Five-years	1.6%	11.2%	7.5%	6.7%	-13.5%
IX) Performance of relevant benchmark indices -FBM100					
One-year	-9.3%	-2.9%	3.5%	-4.2%	-5.4%
Three-years	-0.2%	-0.7%	-8.8%	-3.7%	-6.3%
Five-years	-9.1%	-5.9%	0.3%	-1.6%	-17.4%
Lion Small Mid Cap Fund					
I) Composition of fund according to industry sectors and category of investments					
Equity Securities					
Construction	-	6.89%	8.50%	6.87%	7.88%
Consumer Products & Services	-	8.24%	13.28%	10.02%	10.68%

Notes to the Financial Information

UNIT FUNDS ANNUAL REPORT 2022

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Lion Small Mid Cap Fund (continued)					
I) Composition of fund according to industry sectors and category of investments (continued)					
Equity Securities (continued)					
Energy	-	3.41%	1.29%	4.90%	9.80%
Financial Services	-	2.57%	6.24%	5.50%	6.29%
Health Care	-	3.65%	2.05%	4.77%	1.09%
Industrial Products & Services	-	5.89%	19.40%	19.02%	12.00%
Mining	-	-	-	-	1.04%
Plantation	-	2.49%	1.15%	1.04%	3.43%
Property	-	5.88%	5.70%	0.91%	2.43%
Technology	-	7.82%	10.94%	18.34%	10.75%
Telecommunications & Media	-	6.09%	1.04%	4.29%	6.98%
Transportation & Logistics	-	0.00%	4.34%	4.05%	4.08%
Utilities	-	2.88%	1.87%	0.43%	3.68%
	-	55.81%	75.80%	80.14%	80.13%
Unit And Property Trust Funds					
Real Estate Investment Trusts	-	2.91%	1.55%	2.73%	4.48%
Bank Balances	-	18.28%	18.37%	13.79%	13.68%
Other Assets/(Liabilities)	-	23.00%	4.28%	3.34%	1.71%
Total	0.00%	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	-	3,399,107	12,413,621	28,074,250	32,234,849
III) Number of Units	-	3,533,375	10,870,071	25,662,019	32,396,833
IV) Unitholders' Capital Per Unit	-	0.962	1.142	1.094	0.995
V) Highest Unitholders' Capital Per Unit during the financial year	-	0.965	1.156	1.184	1.110
VI) Lowest Unitholders' Capital Per Unit during the financial year	-	0.944	0.673	1.062	0.917
VII) Total annual return of the fund (%)	-	-	18.7%	-4.2%	-9.0%
Capital growth	-	-	18.7%	-4.2%	-9.0%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	-	-	18.7%	-4.2%	-9.0%
Three-years	-	-	0.0%	0.0%	3.4%
Five-years	-	-	0.0%	0.0%	0.0%

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Lion Small Mid Cap Fund (continued)					
IX) Performance of relevant benchmark indices -FBM70					
One-year	-	-	6.6%	-3.9%	-5.7%
Three-years	-	-	-5.9%	16.8%	-1.3%
Five-years	-	-	15.3%	23.9%	N/A
X) Performance of relevant benchmark indices -FBMS					
One-year	-	-	10.1%	3.0%	-2.5%
Three-years	-	-	-1.1%	47.6%	12.5%
Five-years	-	-	2.8%	18.2%	N/A
XI) Performance of weighted benchmark *75% weight on FMB70 Total Return and 25% weight on FBM Small Cap Total Return					
One-year	-	-	9.9%	-2.1%	-4.8%
Three-years	-	-	1.1%	24.3%	2.3%
Five-years	-	-	25.7%	23.1%	N/A
Lion Advanced Strategic Fund					
l) Composition of fund according to industry sectors and category of investments					
Equity Securities					
Construction	-	-	0.00%	0.60%	0.48%
Consumer Products & Services	-	-	10.40%	10.37%	9.41%
Energy	-	-	4.28%	3.48%	12.96%
Financial Services	-	-	30.67%	35.55%	28.02%
Health Care	-	-	0.00%	4.32%	1.79%
Industrial Products & Services	-	-	4.91%	6.67%	6.28%
Mining	-	-	1.00%	0.00%	0.92%
Plantation	-	-	0.86%	2.68%	4.09%
Property	-	-	0.26%	0.06%	0.00%
Technology	-	-	0.55%	5.38%	2.19%
Telecommunications & Media	-	-	11.20%	11.58%	11.31%
Transportation & Logistics	-	-	1.98%	1.54%	2.49%
Utilities	-	-	3.00%	2.19%	5.27%
	-	-	69.11%	84.42%	85.21%
Unit And Property Trust Funds					
Real Estate Investment Trusts	-	-	-	1.98%	0.78%
Deposits With Financial Institutions	-	-	-	-	0.00%
Bank Balances	-	-	29.55%	14.35%	10.95%
Other Assets/(Liabilities)	-	-	1.34%	-0.75%	3.06%
Total	0.00%	0.00%	100.00%	100.00%	100.00%

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Lion Advanced Strategic Fund (continued)					
II) Total Unitholders' Capital	-	-	5,202,133	19,372,423	32,599,557
III) Number of Units	-	-	5,249,378	19,489,359	32,469,677
IV) Unitholders' Capital Per Unit	-	-	0.991	0.994	1.004
V) Highest Unitholders' Capital Per Unit during the financial year	-	-	1.010	1.052	1.025
VI) Lowest Unitholders' Capital Per Unit during the financial year	-	-	0.950	0.966	0.927
VII) Total annual return of the fund (%)	-	-	-	0.30%	1.01%
Capital growth	-	-	-	0.30%	1.01%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	-	-	-	0.30%	1.01%
Three-years	-	-	-	0.00%	0.00%
Five-years	-	-	-	0.00%	0.00%
IX) Performance of relevant benchmark indices -KLCI					
One-year	-	-	2.4%	-3.7%	-4.6%
Three-years	-	-	-9.4%	-7.3%	N/A
Five-years	-	-	-3.9%	-4.5%	N/A
X) Performance of relevant benchmark indices -MSCI Asia ex Japan					
One-year	-	-	20.4%	-3.2%	-16.9%
Three-years	-	-	17.0%	33.1%	N/A
Five-years	-	-	57.5%	42.2%	N/A
XI) Performance of weighted benchmark *70% weight on KLCI and 30% weight on MSCI Asia ex Japan Index					
One-year	-	-	7.8%	-3.2%	-8.1%
Three-years	-	-	-1.6%	4.1%	N/A
Five-years	-	-	12.5%	8.7%	N/A

Notes to the Financial Information

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

8. COMPARATIVE PERFORMANCE TABLE (CONTINUED)

	2018	2019	2020	2021	2022
Lion ASEAN Fund					
I) Composition of fund according to industry sectors and category of investments					
Equity Securities					
Construction	-	-	-	-	2.07%
Consumer Products & Services	-	-	-	-	13.06%
Energy	-	-	-	-	5.02%
Financial Services	-	-	-	-	19.49%
Health Care	-	-	-	-	12.46%
Technology	-	-	-	-	9.33%
Telecommunications & Media	-	-	-	-	4.98%
	-	-	-	-	66.41%
Bank Balances	-	-	-	-	25.11%
Other Assets/(Liabilities)	-	-	-	-	8.48%
Total	0.00%	0.00%	0.00%	0.00%	100.00%
II) Total Unitholders' Capital	-	-	-	-	2,903,320
III) Number of Units	-	-	-	-	3,036,945
IV) Unitholders' Capital Per Unit	-	-	-	-	0.956
V) Highest Unitholders' Capital Per Unit during the financial year	-	-	-	-	0.956
VI) Lowest Unitholders' Capital Per Unit during the financial year	-	-	-	-	0.942
VII) Total annual return of the fund (%)					0.63%
Capital growth	-	-	-	-	0.63%
Income distribution	-	-	-	-	-
VIII) Total return					
Since inception on 18 October 2022	-	-	-	-	0.63%
Three-years	-	-	-	-	N/A
Five-years	-	-	-	-	N/A
IX) Performance of relevant benchmark indices-MSCI ASEAN Index					
Since inception on 18 October 2022	-	-	-	-	4.1%
Three-years	-	-	-	-	N/A
Five-years	-	-	-	-	N/A

Statement by Manager

UNIT FUNDS ANNUAL REPORT 2022

We, Koh Yaw Hui and Loke Chang Yueh, do hereby state that, in the opinion of the Manager, the accompanying financial information of the investment-linked funds of Great Eastern Life Assurance (Malaysia) Berhad, comprising the Dana Gemilang, Dana Restu, Dana Sejati, Lion Balanced Fund, Lion Fixed Income Fund, Lion Growth Fund, Lion Progressive Fund, Lion Strategic Fund, Lion US-i Fund, Lion UK-i Fund, Lion AU-i Fund, Lion Asia Pac Fund, Lion Enhanced Equity Fund, Lion Small Mid Cap Fund, Lion Advanced Strategic Fund and Lion ASEAN Fund set out on pages 15 to 180 have been prepared in accordance with the accounting policies as described in Note 3 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia.

Koh Yaw Hui

Kuala Lumpur, Malaysia

26 April 2023

Loke Chang Yueh

Independent Auditors' Report to the Unitholders of Investment-Linked Funds

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

Of Great Eastern Life Assurance (Malaysia) Berhad
(Incorporated In Malaysia) Registration No. 198201013982 (93745-A)

- | | |
|---------------------------|----------------------------------|
| 1. DANA GEMILANG | 9. LION US-I FUND |
| 2. DANA RESTU | 10. LION UK-I FUND |
| 3. DANA SEJATI | 11. LION AU-I FUND |
| 4. LION BALANCED FUND | 12. LION ASIA PAC FUND |
| 5. LION FIXED INCOME FUND | 13. LION ENHANCED EQUITY FUND |
| 6. LION GROWTH FUND | 14. LION SMALL MID CAP FUND |
| 7. LION PROGRESSIVE FUND | 15. LION ADVANCED STRATEGIC FUND |
| 8. LION STRATEGIC FUND | 16. LION ASEAN FUND |

(hereinafter referred to collectively as “the Funds”)

REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION

Our opinion

In our opinion, the accompanying financial information of the Funds for the financial year ended 31 December 2022 are prepared, in all material respects, in accordance with the accounting policies set out in Note 3 to the financial information and the Guidelines on Investment-linked Business issued by Bank Negara Malaysia.

What we have audited

We have audited the financial information of the Funds, which comprise the statements of assets and liabilities as at 31 December 2022, and the statements of income and expenditure and statements of changes in net asset value for the financial year then ended, and notes to the financial information, including a summary of significant accounting policies, as set out on pages 15 to 180.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the “Auditors’ responsibilities for the audit of the financial information” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter – basis of preparation and restriction on distribution and use

We draw attention to Note 3 to the financial information, which describes the basis of preparation. The financial information is prepared to assist the Funds to meet the requirements of the Guidelines on Investment-linked Business issued by Bank Negara Malaysia. As a result, the financial information may not be suitable for another purpose. Our report is intended solely for the unitholders of the Funds as a body and should not be distributed to or used by parties other than the unitholders of the Funds. Our opinion is not modified in respect of this matter.

Independence and other ethical responsibilities

We are independent of the Funds in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants (“By-Laws”) and the International Ethics Standards Board for Accountants’ International Code of Ethics for Professional Accountants (including International Independence Standards) (“IESBA Code”), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146), Chartered Accountants, Level 10, Menara TH 1 Sentral, Jalan Rakyat, Kuala Lumpur Sentral, P.O. Box 10192, 50706 Kuala Lumpur, Malaysia
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Independent Auditors' Report to the Unitholders of Investment-Linked Funds

Of Great Eastern Life Assurance (Malaysia) Berhad
(Incorporated In Malaysia) Registration No. 198201013982 (93745-A)

- | | |
|---------------------------|----------------------------------|
| 1. DANA GEMILANG | 9. LION US-I FUND |
| 2. DANA RESTU | 10. LION UK-I FUND |
| 3. DANA SEJATI | 11. LION AU-I FUND |
| 4. LION BALANCED FUND | 12. LION ASIA PAC FUND |
| 5. LION FIXED INCOME FUND | 13. LION ENHANCED EQUITY FUND |
| 6. LION GROWTH FUND | 14. LION SMALL MID CAP FUND |
| 7. LION PROGRESSIVE FUND | 15. LION ADVANCED STRATEGIC FUND |
| 8. LION STRATEGIC FUND | 16. LION ASEAN FUND |

(hereinafter referred to collectively as “the Funds”)

REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION (CONTINUED)

Information other than the financial information and auditors' report thereon

The Directors of Great Eastern Life Assurance (Malaysia) Berhad (“the Manager”) are responsible for the other information. The other information comprises the information contained in the Unit Funds Annual Report, but does not include the financial information of the Funds and our auditors' report thereon.

Our opinion on the financial information of the Funds does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial information of the Funds, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial information of the Funds or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information we obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors of the Manager for the financial information

The Directors of the Manager are responsible for the preparation of the financial information in accordance with the accounting policies set out in Note 3 to the financial information and the Guidelines on Investment-linked Business issued by Bank Negara Malaysia, and for such internal control as the Directors determine is necessary to enable the preparation of financial information that are free from material misstatement, whether due to fraud or error.

In preparing the financial information, the Directors are responsible for assessing the Funds' ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Funds or to cease operations, or have no realistic alternative but to do so.

The Directors of the Manager are responsible for overseeing the Funds' financial reporting process.

Auditors' responsibilities for the audit of the financial information

Our objectives are to obtain reasonable assurance about whether the financial information of the Funds as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial information.

Independent Auditors' Report to the Unitholders of Investment-Linked Funds

GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD

Of Great Eastern Life Assurance (Malaysia) Berhad
(Incorporated In Malaysia) Registration No. 198201013982 (93745-A)

- | | |
|---------------------------|----------------------------------|
| 1. DANA GEMILANG | 9. LION US-I FUND |
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(hereinafter referred to collectively as "the Funds")

REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION (CONTINUED)

Auditors' responsibilities for the audit of the financial information (continued)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- (d) Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial information or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Funds to cease to continue as a going concern.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

OTHER MATTERS

This report is made solely to the unitholders of the Funds, as a body, and for no other purpose. We do not assume responsibility to any other person for the content of this report.

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF1146
Chartered Accountants

Kuala Lumpur, Malaysia
26 April 2023

Head Office and Branch Network

UNIT FUNDS ANNUAL REPORT 2022

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Malaysia

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Malaysia

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